

**N O T I C E**

**NOTICE** is hereby given that the **29TH ANNUAL GENERAL MEETING** of the Members of **JSG LEASING LIMITED** will be held at the Registered Office of the Company at Office No. 201, Namdhari Chamber, Deshbandhu Gupta Road, Karol Bagh, New Delhi- 110005 on Monday, 24th day of September, 2018 at 11:00 A. M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2018 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. NARINDER GOYAL, who retires by rotation and being eligible, offers him-self for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to Section 139, Section 142, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of M/s. K. Singh & Associates, Chartered Accountants (Firm Registration No. 012458N) as Statutory Auditors of the Company to hold office up to the conclusion of the Annual General Meeting to be held in 2019, on a remuneration as may be agreed upon by the Board of Directors and the Auditors, be and is hereby ratified."

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** Mr. AKSHAY MAKADIYA (DIN-08208425), who was appointed as an Additional Director with effect from 28.08.2018 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby appointed as a director (Non-Executive) of the company, liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. KAIVANT RASIKLAL SHAH (DIN: 07641964) who was appointed on 30.10.2017 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2023."

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Register of the Company will remain closed from 14th September, 2018 to 24th September, 2018.

Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.



4. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
6. As a measure of economy, copies of the annual report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the annual report at the meeting.
7. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
8. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.
9. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest.
10. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
11. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
12. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

<b>Name of the Director</b>	AKSHAY MAKADIYA	KAIVANT RASIKLAL SHAH
DIN	08208425	07641964
Date of Birth	23/02/1996	10/10/1952
Date of Appointment	28/08/2018	30/10/2017
PAN	ESXPM9364J	BMBPS1483H
Directorships held in other companies in India, as on 31.03.2018	Nil	SARAL MINING LIMITED MALABAR TRADING COMPANY LIMITED SIMPLEX TRADING AND AGENCIES LTD FULIMA TEXWORLD PRIVATE LIMITED
Membership of Committees of other companies, in which he is a Director, as on 31.03.2018	Nil	09
No. of Shares held in the Company	Nil	Nil

#### INSTRUCTIONS FOR VOTING BY ELECTRONIC VOTING MEANS

In compliance with provisions of Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their vote electronically, as an alternative to vote through postal ballot, the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).



**The process and manner for remote e-voting are as under:**

- (i) The remote e-voting period commences on 21.09.2018 (09:00 am) and ends on 23.09.2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17.09.2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a. For CDSL:
  - b. 16 digits beneficiary ID,
  - c. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - d. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

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



## (xviii) Note for Institutional Shareholders &amp; Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533

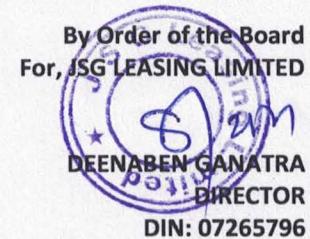
Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [jsgleasinglimited@gmail.com](mailto:jsgleasinglimited@gmail.com), with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 23.09.2018 up to 5:00 pm without which the vote shall not be treated as valid.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17th September 2018. The shareholders shall have one vote per equity share held by them as on the cut-off date. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

The Company has appointed Mr. KALPESHKUMAR PATEL of M/s. K. G. Patel & Associates, Practicing Chartered Accountant as the Scrutinizer for purpose of E voting to count the votes casted in favour or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

PLACE: NEW DELHI  
DATE: 28.08.2018



**ANNEXURE TO NOTICE  
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

The Board of Directors at their meeting held on 28.08.2018 co-opted Mr. AKSHAY MAKADIYA in the Board as Additional Director as per section 160 and other applicable provision of the Company Act, 2013 his tenures of office expires at the ensuing Annual General Meeting. He is proposed to be confirmed and appointed as a director of the Company, as his induction on the Board would be beneficial to the Company.

Accordingly, the Board recommends the Ordinary Resolutions in relation to appointment of Mr. AKSHAY MAKADIYA as a Director for approval by the shareholders of the Company. Mr. AKSHAY MAKADIYA being appointee may be deemed to be interested in the Resolution for their respective appointment as set out in Item No. 4 of the Notice.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

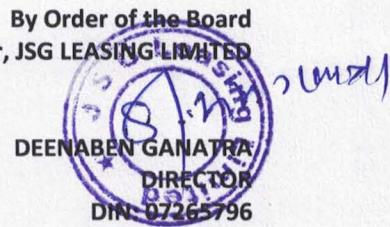
**Item No. 5**

MR. KAIVANT RASIKLAL SHAH was appointed as an Additional Director of the Company with effect from 30.10.2017 pursuant to the provisions of Section 161 and other applicable section of the Companies Act, 2013 read Articles of Association of the Company. MR. KAIVANT RASIKLAL SHAH holds office up to the date of ensuing Annual General Meeting of the Company. It is proposed to appoint MR. KAIVANT RASIKLAL SHAH as Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2023.

The Board recommends the resolution for the approval of shareholders.

Neither other Director/Key Managerial personnel nor any relative of the Directors or the Key Managerial personnel of the Company other than MR. KAIVANT RASIKLAL SHAH is interested or concerned in the resolution.

By Order of the Board  
For, JSG LEASING LIMITED



PLACE: NEW DELHI

DATE: 28.08.2018

**DIRECTORS' REPORT****Dear Shareholders,**

Your Directors here by present the 29th Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2018**.

**FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:**

<b>Particulars</b>	<b>Amount in Rs.</b>	
	<b>2017-18</b>	<b>2016-17</b>
Revenue from Operations and Other Income	93,55,200	68,96,750
Expenses	23,62,502	7,08,250
<b>Profit (Loss) before Exceptional and Extra Ordinary Items and Tax</b>	<b>69,92,698</b>	<b>61,88,500</b>
Less: Exceptional Items	--	--
Less: Extra Ordinary Items	--	--
<b>Profit before Tax</b>	<b>69,92,698</b>	<b>61,88,500</b>
Less: Current Tax	22,01,875	12,95,601
Less: Deferred Tax Liability	--	--
<b>Profit after Taxation</b>	<b>47,90,823</b>	<b>48,92,449</b>

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:**

The Company's revenue is increase as compared to Previous Year. Company is planning to increase its revenue in the coming year by trading and Investment in to Shares and securities.

**DIVIDEND:**

Looking to the future development and requirement of funds, your Directors do not recommend any divided for the year under review.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

**SHARE CAPITAL:**

The issued, subscribed and paid up capital of the Company is Rs. 3,15,00,000/- divided into 30,00,000 equity shares of Rs 10/- each and 1,50,000 Redeemable Preference Shares of Rs. 10 each.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

**FIXED DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.



Mr. AKSHAY MAKADIYA was appointed as an Additional Director of the Company on 28.08.2018 and hold office up to the date of this Annual General Meeting be and hereby appointed as director of the Company and whose office liable to retire by rotation.

Mr. KAVANT RASIKLAL SHAH were appointed on 30.10.2017 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting be and is hereby appointed as an Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2023.

During the year Mr. CHETANBHAI RAJESHBHAI PARMAR and Mr. RAJESHBHAI BABUBHAI PARMAR were resigned as director of the company w.e.f 01.10.2017. Further Mr. MANEKLAL SHIVABHAI PATEL was appointed as company secretary of the company as on 01.09.2017.

After close of the financial year i.e. 31<sup>st</sup> March 2018 Mr. MAHENDRA DOLATRAI GANATRA ceased as director of the company dated 11.06.2018 due to untimely said demises.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Chief Financial Officer are not attractive commensurate with the scope of work and salary.

#### **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

#### **MEETINGS:**

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 7 (Seven) Board meetings were held. The dates of the Board Meetings were **25.05.2017, 01.08.2017, 01.09.2017, 01.10.2017, 30.10.2017, 10.11.2017 and 06.02.2018.**

#### **ATTENDANCE RECORD OF DIRECTORS ATTENDING THE BOARD MEETINGS AND ANNUAL GENERAL MEETINGS:**

Name of the Director	Category	No. of Board Meetings Attended	Last AGM Attendance
NARINDER KUMAR GOYAL	Non - Executive (Director)	7	Yes
CHETANBHAI PARMAR Resigned as on 01.10.2017	Non-Executive Independent Director	3	Yes
RAJESHBHAI PARMAR Resigned as on 01.10.2017	Non-Executive Independent Director	3	Yes
MAHENDRA GANATRA Ceased as on 11.06.2018	Non - Executive (Director)	7	No
DINABEN GANATRA	Non-Executive Independent Director	7	No
KAIVANT RASIKLAL SHAH Appointed as on 30.10.2017	Non-Executive Independent Director	3	NA
AKSHAY MAKADIYA Appointed as on 28.08.2018	Non - Executive (Director)	--	--

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

#### **AUDIT COMMITTEE:**

The Audit Committee of the Company re constituted on 28.08.2018 and presently comprises of three Directors being Mrs. DINABEN GANATRA, Mr. KAIVANT RASIKLAL SHAH and Mr. AKSHAY MAKADIYA.

In order to align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The terms of reference of the Audit Committee includes the following:-



**Role/ Functions of the Committee:-**

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

**Powers of the Committee:-**

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

**Attendance at the Audit Committee Meetings:-**

During the year the Audit Committee met 4 times with attendance of the members as under:-

25<sup>th</sup> May, 2017 | 1<sup>st</sup> August, 2016 | 10<sup>th</sup> November, 2017 | 6<sup>th</sup> February, 2018

Name	Attended	Name	Attended
CHETANBHAI RAJESHBHAI PARMAR	2	DINABEN GANATRA	4
RAJESHBHAI BABUBHAI PARMAR	2	KAIVANT RASIKLAL SHAH	2
MAHENDRA DOLATRAI GANATRA	4	AKSHAY MAKADIYA	--

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been re-constituted as per the provisions of Section 178(1) of the Companies Act, 2013 as on 28.08.2018 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of four Directors being Mrs. DINABEN GANATRA, Mr. KAIVANT RASIKLAL SHAH and Mr. AKSHAY MAKADIYA.

**The following is the terms of reference of Nomination and Remuneration Committee:-**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

**Nomination and Remuneration Policy:-**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**Attendance at the Nomination and Remuneration Committee Meetings:-**

During the year the Audit Committee met 2 times and all respective committee member present in respective meeting.



**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Stakeholders Relationship Committee has been constituted in align with the provisions of Section 178 of the Companies Act, 2013 to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non-receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. This committee of the Company presently comprises of three Directors being Ms. DINABEN GANATRA, Mr. KAIVANT RASIKLAL SHAH and Mr. AKSHAY MAKADIYA.

During the year under review, the Committee met as and when required and all the members have attended the meetings.

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

**REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

**AUDITORS AND AUDITORS' REPORT:**

M/s. K. Singh & Associates, Chartered Accountants, Chandigarh, Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

**CORPORATE GOVERNANCE REPORT:**

Pursuant Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, submission of Corporate Governance report is not applicable to the listed companies which have:

- a. paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore as on the last day of the previous financial year; or
- b. have listed its specified securities on the SME Exchange.

Accordingly the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance. The Company has decided not to opt for compliance of Regulation 27 (2) of SEBI (LODR) Regulation, 2015 for the time being.



**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Mr. HARESH RAMNIKLAL KAPURIYA, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith. **QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:**

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	The Company has decided not to opt for Corporate Governance Report in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being.	The paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance Report so the Company has decided not to opt for the time being.
b)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
c)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
d)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
e)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Chief Financial Officer. The Company has not appointed Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Chief Financial Officer are less and it is not a full time work and the job of Chief Financial Officer are not attractive commensurate with the scope of work and salary.
f)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
g)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
h)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
i)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**PARTICULARS OF EMPLOYEES:**

The statement showing particulars of employees under section 217(2A) of the Companies Act, 1956, read with the companies (Particulars of Employees) Rules, 1975, as amended, is not required to be given as there were no employees coming within the purview of this section.



**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:** Since there are no women employees in the Company hence no comments.

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for:

- a. Government Policies
- b. Human Resource Risk

**VIGIL MECHANISM:**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

For and on Behalf of the Board  
For, JSG LEASING LIMITED

DEENABEN GANATRA  
DIRECTOR  
DIN: 07265796

PLACE: NEW DELHI

DATE: 28.08.2018

Annexure to Director's Report

## Form No. MR-3

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018**

(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 Members,  
**JSG LEASING LIMITED**  
New Delhi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. JSG LEASING LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2018** 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 maintained by the Company for the financial year ended on **March 31, 2018** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- 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, 2009 - Not applicable as the Company has not issued any shares during the year under review;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - 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; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;



- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
  - vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.
  - vii) I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

- a) ***The Company has decided not to opt for Corporate Governance Report in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being.***
- b) ***Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.***
- c) ***Updating of website with regard to various policies is pending.***
- d) ***The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.***
- e) ***As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.***
- f) ***As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.***
- g) ***The company has not maintained the attendance register for Board and committee meeting.***
- h) ***Statutory Registrar as per companies Act 2013 is yet to be updated.***
- i) ***Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.***

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

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.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

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

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major hearing on the Company's affairs in pursuance of the above referred laws.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

We further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

**For, Haresh Ramniklal Kapuriya,  
Practicing Company Secretary**

**PLACE: VADODARA**

**DATE: 28.08.2018**

**Haresh Kapuriya  
ACS No, A26109  
C. P. NO.: 16749**

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

**ANNEXURE-A**

To,  
The Members,  
**JSG LEASING LIMITED**  
NEW DELHI

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

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. 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 and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures 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, Haresh Ramniklal Kapuriya,  
Practicing Company Secretary**

**PLACE: VADODARA  
DATE: 28.08.2018**

**Haresh Kapuriya  
ACS No, A26109  
C. P. NO.: 16749**

**MANAGEMENT DISCUSSION ANALYSIS REPORT****1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

**2. OVERALL REVIEW:**

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

**3. RISK AND CONCERNS:**

The Company's future development would depend upon the commencement of its operational activities

**4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

**5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

During the year under review, the Company did not carry out any activity.

**6. CAUTIONARY STATEMENT:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

PLACE: NEW DELHI

DATE: 28.08.2018

For and on Behalf of the Board  
For, JSG LEASING LIMITED

  
DEENABEN GANATRA  
DIRECTOR  
DIN: 07265796

Annexure to Director's Report

## FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2018

## I. REGISTRATION AND OTHER DETAILS:

CIN:	L65993DL1989PLC038194		
Registration Date	27/10/1989		
Name of the Company	JSG LEASING LIMITED		
Category / Sub-Category of the Company	Public Limited Company having Share Capital		
Address of the registered office and contact details	A-134, GROUND FLOOR MEERA BAGH, PASCHIM VIHAR, OUTER RING ROAD NEW DELHI - 110087 E mail: JSGLEASAING@GMAIL.COM		
Whether listed company Yes / No	No		
Name, Address and Contact details of Registrar and Transfer Agent, if any	NA		

## 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:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Computer Hardware and Software Processing Jobwork	8920	13%
2.	Trading in Shares & Securities	9961	87%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

## IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

## i Category-wise Share Holding pattern:-

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2017				No. of Shares held at the end of the year as on 31.03.2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	0	762400	762400	25.41	381550	380850	762400	25.41	0
2. Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = 1+2	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corporate	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	0	14200	14200	0.47	0	14200	14200	0.47	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	2223400	2223400	74.12	1490200	733200	2223400	74.12	0



c) Others (specify)									
-NRI	0	0	0	0	0	0	0	0	0
-HUF	0	0	0	0	0	0	0	0	0
-Clearing Members	0	0	0	0	0	0	0	0	0
B) = (B) (1) + (B) (2) + c	0	2237600	2237600	74.59	1490200	747400	2237600	74.59	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	3000000	3000000	100	1871750	1128250	3000000	100	0

**ii Shareholding of Promoters:-**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding During the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	KAMINIBEN ATULBHAI PATNI	144150	4.81	0	144150	4.81	0	0
2	RAKESH BHAILALBHAI PATEL	144150	4.81	0	144150	4.81	0	0
3	RIDDISH GOPAL MODI	139200	4.64	0	139200	4.64	0	0
4	ATUL J PATNI	136700	4.56	0	136700	4.56	0	0
5	NITIN K MODI	100000	3.33	0	100000	3.33	0	0
6	JAYESH SHAH	98200	3.27	0	98200	3.27	0	0

**iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):** *There is no change in promoter holding hence it is not applicable.*

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2016		Cumulative Shareholding during the year 31.03.2017	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	SAHIL RAKESH PATEL	104400	3.48	104400	3.48
2	KISHAN N. MODI	90500	3.02	90500	3.02
3	RAMILABEN BHAILALBHAI PATEL	125600	4.19	125600	4.19
4	CHHAYA RAKESH PATEL	118900	3.96	118900	3.96
5	PARUL SHAH	118700	3.96	118700	3.96
6.	GOPAL MODI	112400	3.75	112400	3.75
7.	LABDHJI SHAH	111400	3.71	111400	3.71
8.	KHUSHBOO NITINKUMAR MODI	105800	3.53	105800	3.53
9.	BALDEVBHAI DESAI	104500	3.48	104500	3.48
10.	VIPUL S. TRIVEDI	102200	3.41	102200	3.41

**(v) Shareholding of Directors and Key Managerial Personnel:** None of the director and key Managerial personnel holds any shares in the company.



**V. INDEBTEDNESS:**

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	00	678500	00	678500
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	678500	00	678500
Change in Indebtedness during the financial year				
Additions	00	1041000	00	1041000
Reduction	00	00	00	00
Net Change	00	1041000	00	1041000
Indebtness at the end of the financial year				
i) Principal Amount	00	1719500	00	1719500
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
Total (i+ii+iii)	00	1719500	00	1719500

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A.	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	NIL
B.	REMUNERATION TO OTHER DIRECTORS	NIL
C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	NIL

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment			NONE		
Compounding					
B. Directors					
Penalty					
Punishment			NONE		
Compounding					
C. Other officers in default					
Penalty					
Punishment			NONE		
Compounding					

For and on Behalf of the Board  
For, JSG LEASING LIMITED



PLACE: NEW DELHI  
DATE: 28.08.2018

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JSG LEASING LIMITED

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of **JSG LEASING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards 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.

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

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

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
- e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

K SINGH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 012458 N  
  
CA KULTAR SINGH  
PARTNER  
M. No.: 091673  
PLACE: CHANDIGARH  
DATE: 25.05.2018

## **ANNEXURE TO THE AUDITORS' REPORT**

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The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s JSG LEASING LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2018.

1. The company does not have any Fixed Assets. Hence, clause (i) (a) (b) & (c) are not applicable to the company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. However the company has defaulted in paying the income tax dues for the financial year 16-17 for which the provision was made in books of accounts and the same is outstanding amounting to Rs. 12.96 lacs. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable
  - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

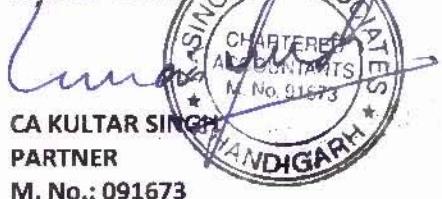


10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 as its financial assets and income from financial assets is more than 50% which indicate the principle business of company and satisfy the test to be registered as NBFC.

K SINGH & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 012458 N



PLACE: CHANDIGARH

DATE: 25.05.2018

## **Annexure "B" to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **JSG LEASING LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the



maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

K SINGH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 012458 N

CA KULTAR SINGH  
PARTNER  
M. No.: 091673

PLACE: CHANDIGARH  
DATE: 25.05.2018

**JSG LEASING LIMITED**

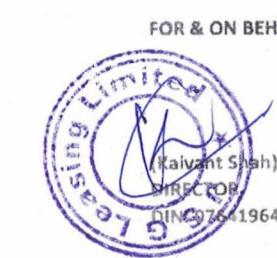
**BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	NOTES NO.	CURRENT YEAR 31.03.2018	PREVIOUS YEAR 31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds			
(a) Share Capital	1	31,500,000	31,500,000
(b) Reserves and Surplus	2	5,902,807	1,111,984
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short Term Borrowings	3	1,719,500	678,500
(b) Trade Payables		-	-
(c) Other Current Liabilities		-	-
(d) Short Term Provisions	4	3,515,176	1,313,301
	Total	42,637,483	34,603,785
<b>II. Assets</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments	5	14,600,000	17,200,000
(c) Deferred Tax Assets (net)		-	-
(d) Long Term Loans and Advances	6	8,048,025	8,048,025
(e) Other Non-current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	7	19,269,521	7,862,021
(d) Cash and Cash Equivalents	8	56,466	830,268
(e) Short-term Loans and Advances	9	13,471	13,471
(f) Other Current Assets	10	650,000	650,000
	Total	42,637,483	34,603,785

Notes 1 to 22 form an integral part of the Balance Sheet and Statement of Profit & Loss Account

In terms of our separate report of even date attached

For K Singh & Associates  
(Chartered Accountants)  
FIRM NO: 0124567  
  
(Kultar Singh)  
PARTNER  
Membership No.0826646  
PLACE: CHANDIGARH  
DATE : 25.05.2018



**JSG LEASING LIMITED**

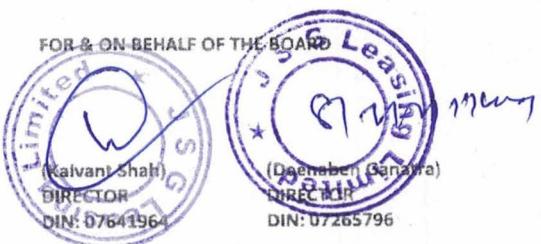
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018**

<b>PARTICULARS</b>	<b>NOTES NO.</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
		<b>31.03.2018</b>	<b>31.03.2017</b>
Revenue from operations	11	9,352,500	6,896,750
Less: Excise Duty \ Cess Duty			
		9,352,500	6,896,750
Other Income		2,700	
		9,355,200	6,896,750
<b>Expenses:</b>			
Employee benefit expense	12	360,000	120,000
Depreciation and amortization expense			
Other expenses	13	2,002,502	588,700
		2,362,502	708,700
Profit before exceptional and extraordinary items and tax		6,992,698	6,188,050
Exceptional Items			
Profit before extraordinary items and tax		6,992,698	6,188,050
Extraordinary Items			
Profit before tax		6,992,698	6,188,050
Tax Expenses			
(1) Current tax		2,201,875	1,295,601
(2) Deferred tax			
Profit(Loss) from the period from continuing operations		4,790,823	4,892,449
Profit/(Loss) from discontinuing operations			
Tax expense of discontinuing operations			
Profit/(Loss) from Discontinuing operations			
<b>Profit/(Loss) for the period</b>		<b>4,790,823</b>	<b>4,892,449</b>
Earning per equity share (Basic & Diluted)		1.5969	1.6308

Notes 1 to 22 form an integral part of the Balance Sheet and Statement of Profit & Loss Account

In terms of our separate report of even date attached

For K Singh & Associates & ASSOCIATES  
(Chartered Accountants)  
FIRM NO: 012458N  
*Kulwar Singh*  
CHARTERED ACCOUNTANTS  
M. No. 94673  
(Kulwar Singh)  
PARTNER  
Membership No.091673  
PLACE: CHANDIGARH  
DATE : 25.05.2018



JSG LEASING LIMITED

CASH FLOW STATEMENT FOR THE PERIOD 01.04.2017 to 31.03.2018

PARTICULARS	As at 31.03.2018	As on 31.03.2017
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Prior Period & Extraordinary items	6,992,698	6,188,050
<b>Adjustments for :</b>		
Add: Depreciation		
<b>Operating profit before working capital changes</b>	<u>6,992,698</u>	<u>6,188,050</u>
<b>Adjustments for :</b>		
Increase in Sundry Debtors	(11,407,500)	(6,500,000)
(Increase)/Decrease in Short term loans and advances	-	(12,000)
Increase/(Decrease) in expenses payable	-	(33,504)
<b>CASH GENERATED FROM OPERATIONS</b>	<u>(11,407,500)</u>	<u>(6,545,504)</u>
<b>NET CASH GENERATED FROM OPERATIONS</b>	<u>(4,414,802)</u>	<u>(357,454)</u>
<b>B. CASH FROM INVESTING ACTIVITIES</b>		
Purchase/Sale of Investment	2,600,000	(14,485,500)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>2,600,000</u>	<u>(14,485,500)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan Taken	1,041,000	678,500
Proceeds from issue of Preference Shares	-	15,000,000
Loans and Advance Given	-	(575,000)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<u>1,041,000</u>	<u>15,103,500</u>
Net Increase in cash & cash equivalents (A+B+C)	(773,802)	260,546
Cash & cash equivalents as at 1st April 2017	830,268	569,722
Cash & cash equivalents as at 30th September 2017	56,466	830,268

In terms of our separate report of even date attached



FOR & ON BEHALF OF THE BOARD



**ISG LEASING LIMITED**

**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH, 2018**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE**

Particulars NOTES NO.	CURRENT YEAR 31.03.2018	PREVIOUS YEAR 31.03.2017
<b>1 SHARE CAPITAL</b>		
<b>Authorised Share Capital</b>		
35,00,000 Equity Shares of Rs. 10/- each. (Previous year 35,00,000 Equity Shares of Rs. 10/- each)	35,00,000	35,00,000
<b>Issued, Subscribed &amp; Paid Up Share Capital</b>		
30,00,000 Equity Shares ( Previous Year 30,00,000) of Rs. 10/- each, Fully Paid up	30,00,000	30,00,000
1,50,000 Redeemable Preference Shares * of Rs. 10/- each, Fully Paid up	1,50,000	1,50,000
<b>Total (Rs.)</b>	<b>31,50,000</b>	<b>31,50,000</b>

The company has only one class of equity shares having a par value of Rs.10.00 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

\* The company has issued Redeemable Preference Shares in consideration other than cash, The above shares will redeemable after 10 years

**RECONCILIATION OF SHARE CAPITAL (EQUITY SHARES)**

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at the beginning of the year	3,000,000	3,000,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares Outstanding at the end of the year	3,000,000	3,000,000

**RECONCILIATION OF SHARE CAPITAL (Redeemable Preference Shares)**

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares Outstanding at the beginning of the year	150,000	150,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares Outstanding at the end of the year	150,000	150,000

**NAME OF SHARE HOLDERS HOLDING SHARES MORE THAN 5%**

Name of Shareholders	Current Year 31.03.2018		Previous Year 31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
None of shareholder holds share equal to in excess of 5% of total paid up share.				

**2 RESERVE & SURPLUS**

<b>Security Premium Account</b>	13,50,000	13,50,000
As per last balance sheet		

**Statutory Reserve**

As per last balance sheet	50,000	50,000
Total (Rs.)	50,000	50,000

**Surplus (Profit & Loss Account)**

Opening Balance	12,438,015.99	17,330,464.99
Add : Addition during the year	4,790,823.00	4,892,449.00
Total (Rs.)	7,647,192.99	12,438,015.99
	5,902,807.01	1,111,984.01

**3 SHORT TERM BORROWINGS**

<b>Others</b>	1,719,500	678,500
Total (Rs.)	1,719,500	678,500

**4 SHORT TERM PROVISIONS**

<b>Others</b>	17,700	17,700
Audit Fees Payable		
Professional Fees Payable	3,497,476	1,295,601
Provision of Income tax	3,515,176	1,313,301



**5 NON CURRENT INVESTMENTS**

Long Term Investments (At cost)

A. Trade (Unquoted)

B. Other than trade

**QUOTED**

Number	Face value per unit	Scrip Name
--------	---------------------	------------

0	Equity shares of Rs. 10/- each partly paid up Rs. 5/-{Market value Previous year 75,000/-}	M/s Shatabdi Finance & Securities Ltd	500,000
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45000	Equity shares of Rs. 10/- each fully paid up (Market Value Rs. 16,65,000/-)	M/s Suncare Traders Limited	3,600,000	4,000,000
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110000	Equity shares of Rs. 10/- each fully paid up (Market Value Rs. 55,00,000/-)	M/s Simplex Trading & Agencies Limited	11,000,000	11,00,000
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**UN-QUOTED**

Number	Face value per unit	Scrip Name
--------	---------------------	------------

0	Equity shares of Rs. 10/- each fully paid-up(Market value Previous year 12,00,000/-)	M/s GMB Securities & Financial Services Pvt Ltd	1,200,000
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0	Equity shares of Rs. 10/- each fully paid-up(Market value Previous year 5,00,000/-)	M/s KA Friends Finsec Services Pvt Ltd	500,000
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Total (Rs.)	14,600,000	17,200,000
-------------	------------	------------

**6 LONG TERM LOANS & ADVANCES**

Unsecured but Considered Good

Loans considered good

Advances recoverable in cash or in kind

	159,176	159,176
	7,888,849	7,888,849
Total (Rs.)	8,048,025	8,048,025

**7 TRADE RECEIVABLES**

**LEASE BUSINESS**

Debts outstanding for a period exceeding six months

Secured, considered good

Unsecured, considered good

Considered doubtful

Other debts

Secured, considered good

Unsecured, considered good

Included in Sundry Debtors are

i. Dues from companies under the same management

**JOB WORK RECEIPTS**

Debts outstanding for a period exceeding six months

Secured, considered good

Unsecured, considered good

Considered doubtful

Other debts

Secured, considered good

Unsecured, considered good

Included in Sundry Debtors are

i. Dues from companies under the same management

Total (Rs.)	19,269,521	7,862,021
-------------	------------	-----------

**8 CASH & CASH EQUIVALENTS**

Cash-in-Hand & Balance with Banks

Total (Rs.)	56,466	830,268
	56,466	830,268

**9 SHORT TERM LOANS & ADVANCES**

Unsecured but Considered Good

Office Rent Deposit

MAT Credit

Total (Rs.)	12,000	12,000
	1,471	1,471
	13,471	13,471

**10 OTHER CURRENT ASSETS**

**REPOSSESSED STOCK ON LEASE**

(as taken valued and certified by the mgmt)

Total (Rs.)	650,000	650,000
	650,000	650,000



<b>11</b>	<b><u>REVENUE FROM OPERATIONS</u></b>		
	Job Work Charges	545,000	911,250
	Profit on sale of shares	8,807,500	5,985,500
	<b>Total (Rs.)</b>	<b>9,352,500</b>	<b>6,896,750</b>
<b>12</b>	<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
	Salary & Wages	360,000	120,000
	<b>Total (Rs.)</b>	<b>360,000</b>	<b>120,000</b>
<b>13</b>	<b><u>OTHER EXPENSES</u></b>		
	<b><u>Administrative Expenses</u></b>		
	Accounting charges	-	10,000
	Annual Custody Fees	-	74,750
	Audit fee	17,700	17,700
	Bank Charges	653	-
	Conveyance exp	12,000	18,000
	Depository Fees	-	1,150
	Job Work Charges	537,400	345,950
	Legal & Professional Charges	91,800	17,000
	BSE Listing Processing Fees	59,000	-
	MSEI Listing Processing Fees	-	28,750
	Office Rent Expense	35,000	60,000
	Printing & Stationery	2,250	11,200
	ROC Filing Fees	1,244,600	4,200
	Website Charges	2,099	-
	<b>Total (Rs.)</b>	<b>2,002,502</b>	<b>588,700</b>



**JSG LEASING LIMITED**  
**CIN: L65993DL1989PLC038194**

**Notes forming part of the financial statements**

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**Company overview**

JSG Leasing Limited is an existing Company incorporated under the Companies Act 1956, bearing the Corporate Identification Number L65993DL1989PLC038194 and having its registered office at Office No. 201, Namdhari Chamber, Deshbandhu Gupta Road, Karol Bagh, New Delhi - 110005. The Company was incorporated on October 27, 1989 under the name and style of 'JSG Leasing Limited' and Certificate of Commencement of Business was issued on March 24, 1984. The company is generally trading and doing investment in shares.

**Basis of preparation**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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 revenue and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

**Note: 14 Significant Accounting Policies:**

**a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

**b) Valuation of Inventories:** The Company does not have any inventory.

**c) Fixed assets and depreciation:** There are no fixed assets.

**d) Investments:** Investment in the company is valued at cost as they are intended to be held for long term. Provision is required to be made for diminution in the value of long term investments, if such decline is other than temporary, as prescribed by AS-13 of ICAI.

**e) Foreign currency Transactions:** There is no foreign currency transaction.

**f) Retirement Benefits:** Provident fund and employees state insurance scheme contribution is not applicable to the company.



**g) Taxes on Income:**

**Current Tax:** Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

**Deferred Tax Provision:** Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

**Note: 15** Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

**Note: 16** In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

**Note: 17** No remuneration has been paid to the directors during the year.

**Note: 18** No related party transaction were carried out during the year.

**Note: 19** there is no reportable segment as per the contention of the management.

**Note: 20** Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share"

Particulars	31.03.2018 Rs.	31.03.2017 Rs.
<b>Numerator</b>	47,90,823	48,92,449
<b>Profit / (Loss) after Tax</b>		
<b>Denominator</b>	30,00,000	30,00,000
<b>Weighted average number of Nos. Equity shares</b>		
<b>EPS (Basic &amp; Diluted)</b>	1.60	1.63
<b>Numerator/Denominator</b>		

**Note: 21**

Payment to Auditor's	2017-18 Rs.	2016-17 Rs.
For Audit	17,700	17,700
For Company Matters	00	00

**Note: 22** previous year figures have been regrouped and recasted wherever necessary.

**Signature to Notes '1' to '22'**  
As per our report on even date

For K Singh & associates  
(Chartered Accountants)

FIRM NO: 012455N

CHARTERED  
ACCOUNTANTS  
M.N.O. 13  
CHANDIGARH  
★ ★ ★

(Kultar Singh)

PARTNER

Membership

No.091673

PLACE:

CHANDIGARH

DATE : 25.05.2018

FOR & ON BEHALF OF THE BOARD  
  
(Kaivant Shah)  
DIRECTOR

DIN: 00272462

FOR & ON BEHALF OF THE BOARD  
  
(Deenaben Ganatra)  
DIRECTOR

DIN: 07265796