



JUMBO FINANCE LIMITED

. 805, 8th Floor, 'A' wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400 063.
Telefax : 022-2685 6703 | Email : jumbofin@hotmail.com | Website : www.jumbofinance.co.in | CIN : L65990MH1984PL

Date: 06.09.2021

The Stock Exchange, Mumbai
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Sub: Submission of Annual Report for financial year 2020-2021 under regulation 34 of SEBI (LODR) Regulation 2015.

Scrip Code: 511060

Dear Sir,

In compliance with regulation 34 of SEBI (LODR) Regulations 2015, we are herewith submitting the Annual Report for the financial year 2020-2021 of the company for your information and records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Jumbo Finance Limited

Director/Authorized Signatory

JUMBO FINANCE LIMITED

ANNUAL REPORT

2020-2021

AUDITOR:
HIREN BUCH ASSOCIATES

CIN:
L65990MHI984PLC032766

BOARD OF DIRECTORS:

SMT. SMRITI RANKA	MANAGING DIRECTOR
SMT. ADITI RANKA	DIRECTOR
SHRI. JAGDISH PRASAD KHANDELWAL	DIRECTOR
SHRI. PREM CHAND PARAKH	INDEPENDENT DIRECTOR
SHRI. DHANANJAY VITHAL PEDNEKAR	INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER

SHRI. JAGDISH PRASAD KHANDELWAL

COMPANY SECRETARY:

SMT. KRISHNA TELA

AUDITORS:

M/S. HIREN BUCH ASSOCIATES,
CHARTERED ACCOUNTANTS
A-701, SHREEJI'S PARADISE CO-OP HSG SOCIETY LTD,
JAI BHAVANI MATA ROAD, AMBOLI, ANDHERI (WEST),
MUMBAI - 400058

INTERNAL AUDITOR:

M/S. S. K. LAHOTI & CO.

SECRETARIAL AUDITOR:

M/S. PANKAJ & ASSOCIATES
COMPANY SECRETARY IN PRACTICE

REGISTERED OFFICE:

OFFICE NO.805, 8TH FLOOR, 'A' WING,
CORPORATE AVENUE, SONAWALA ROAD,
GOREGAON (EAST), MUMBAI - 400063

EMAIL ID: jumbofin@hotmail.com

WEBSITE URL: www.jumbofinance.co.in

REGISTRAR & SHARE TRANSFER AGENTS:

REGD. OFFICE & INVESTOR RELATION CENTRE:

LINK INTIME INDIA PVT. LTD.
C 101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST),
MUMBAI - 400083
TEL: 022-49186270 FAX: 022-49186060
E-MAIL: rnt.helpdesk@linkintime.co.in

JUMBO FINANCE LIMITED

Registered Office: Office No.805, 8thFloor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063 **Tel:** 022-26856703 **Fax:** 022-26856703
E-mail: jumbofin@hotmail.com **Website:** www.jumbofinance.co.in
CIN - L65990MH1984PLC032766

NOTICE

Notice is hereby given that the Thirty Seven (37th) Annual General Meeting of the members of Jumbo Finance Limited will be held on Wednesday, the 29th September, 2021 at 11.00 a.m. at the Registered Office of the Company situated at Office No.805, 8thFloor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2021 and Profit and Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri. Jagdish Prasad Khandelwal (DIN: 00457078) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

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 provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 ('Act') and Companies (Appointment & Qualification of Directors) Rules, 2014 ('Rules'), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("LODR"), and based on the recommendation of Nomination and Remuneration Committee, Shri. Prem Chand Parakh (DIN 07238854) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

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

“RESOLVED THAT pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 ('Act') and Companies (Appointment & Qualification of Directors) Rules, 2014 ('Rules'), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and applicable regulations, if any of

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("LODR"), and based on the recommendation of Nomination and Remuneration Committee, Shri. Dhananjay Vithal Pednekar (DIN 07258313) who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

5. To consider and, if through fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and approval of the board of directors; the consent of the shareholders of the Company be and is hereby accorded to approve the appointment of Smt. Smriti Ranka (DIN: 00338974) as the Managing Director of the Company, for a period of five years from 13th August, 2021 to 12th August, 2026, on the terms & conditions of appointment as the Board may decide in consultation with Smt. Nina Ranka, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

PLACE: MUMBAI
DATED: 13.08.2021

FOR AND ON BEHALF OF THE BOARD

Sd/-
SMT. SMRITI RANKA
(MANAGING DIRECTOR)
DIN: 00338974

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. The Register of Members and Transfer Books of the company will remain closed from 23rd September, 2021 to 29th September, 2021 (Both days inclusive).
3. Members desiring to seek any further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
4. The Members are requested to bring their copies of the Annual Report to the meeting.
5. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. LINK INTIME INDIA PVT. LTD., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel:022-49186270 FAX: 0 22-49186060E-Mail: rnt.helpdesk@linkintime.co.in
6. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their e-mail address with their Depository Participants, where shares are held in electronic form and to the Share department of the Company/Share Transfer Agents where shares are held in physical form.
(b) E-mail Address of Members are advised to the Share Department of the Company/Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered E-mail address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
7. Members holding shares in physical form, in identical order of names in more than one folio are requested to write to the Share Department of the Company/Share Transfer Agents enclosing the relevant Share Certificates requesting consolidation of such folios into one folio.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd. for assistance in this regard.
9. **Voting through Electronic Means:**
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with facility to exercise their right to vote at the 37th Annual General

Meeting by electronic means and the business may be transacted through e-Voting services as provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL {for members whose email IDs are registered with the Company/Depository Participant(s)}:
- i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii) Click on Shareholder – Login.
 - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home Page of e-voting opens. Click on E-Voting: Active Voting Cycles.
 - vii) Select “EVEN” of Jumbo Finance Limited.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) Institutional shareholders (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 the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to shirdipankaj@hotmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- i) Initial password will be provided separately:

EVEN (E Voting Event Number) USER ID PASSWORD/PIN

- ii) Please follow all steps from SI. No. (ii) to SI. No. (xii) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'Downloads' section of www.evoting.nsdl.com
 3. If you are already registered with NSDL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.
 4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 5. The E-voting period shall commence from Sunday, the 26.09.2021 and will end on Tuesday, the 28.09.2021. The voting by electronic means shall not be allowed beyond 5.00 p.m. on 28.09.2021. During the e-voting period, Members of the Company, holding shares either in physical or dematerialized form, as on end of the day of business hours 22.09.2021 will be eligible to cast their vote electronically. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.
 6. The voting rights of shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date (record date) of 22.09.2021.
 7. Shri Pankaj S. Desai, B.Com (Hons), A.C.S, A.C.A has been appointed as Scrutinizer having their office at 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097, to scrutinize the e-voting process in a fair and transparent manner.
 8. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.jumbofinance.co.in> and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited (BSE) accordingly.

PLACE: MUMBAI
DATED: 13.08.2021

FOR AND ON BEHALF OF THE BOARD

Sd/-
SMT. SMRITI RANKA
(MANAGING DIRECTOR)
DIN: 00338974

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 3

The Board of Directors of the Company at its meeting held on 13.08.2021, had appointed Shri. Prem Chand Parakh as Non-Executive Independent Director to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing Shri. Prem Chand Parakh as a candidate for office of Independent Director of the Company.

The Company has received a declaration of independence from Shri. Prem Chand Parakh. In the opinion of the Board, Shri. Prem Chand Parakh fulfills the conditions specified in the Companies Act, 2013 read with requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company. The brief resume of the said Director, nature of his expertise in specific functional areas, disclosure of relationships between directors, chairmanships/ directorships/memberships of the committees of the Board of listed entities, his shareholding etc. are set-out in Annexure to this Notice.

Except Shri. Prem Chand Parakh, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolution under Item No. 3 to be passed as an ordinary resolution.

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 13.08.2021, had appointed Shri. Dhananjay Vithal Pednekar as Non-Executive Independent Director to hold office for a period of five years with effect from 13th August, 2021 to 12th August, 2026 and that he shall not be liable to retire by rotation.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a member proposing Shri. Dhananjay Vithal Pednekar as a candidate for office of Independent Director of the Company.

The Company has received a declaration of independence from Dhananjay Vithal Pednekar. In the opinion of the Board, Dhananjay Vithal Pednekar fulfills the conditions specified in the Companies Act, 2013 read with requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company. The brief resume of the said Director, nature of his expertise in specific functional areas, disclosure of

relationships between directors, chairmanships/ directorships/memberships of the committees of the Board of listed entities, his shareholding etc. are set-out in Annexure to this Notice.

Except Dhananjay Vithal Pednekar, none of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolution under Item No. 4 to be passed as an ordinary resolution.

ITEM NO. 5

Smt. Smriti Ranka is an industrialist and having a wide range of exposure to the business world and is having good experience in the field of Finance and management. She is a post graduate. Considering her knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that, the service of Smt. Smriti Ranka should be availed by the Company for a period of five years with effect from 13th August, 2021 to 12th August, 2026.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Board of Directors have, at their meeting held on 13th August, 2021, appointed her as Managing Director of the Company for a period of five years with effect from 13th August, 2021. Keeping in view the financial position of the Company Smt. Smriti Ranka will be entitled to remuneration which is given as under:

1. Salary and Perquisites – 2,25,000 per month.
2. Sitting Fees: Smt. Smriti Ranka will not be entitled to sitting fees for meetings of Board / committees of Board attended by her.
3. Termination: The appointment will be subject to termination by three months' notice in writing on either side.

The brief resume of the said Director, nature of her expertise in specific functional areas, disclosure of relationships between directors, chairmanships/ directorships/memberships of the committees of the Board of listed entities, her shareholding etc. are set-out in Annexure to this Notice.

The Board of Directors accordingly recommends the Ordinary Resolution as mentioned at item No. 5 of this Notice for approval of the Members of the Company.

Except Smt. Smriti Ranka and Smt. Aditi Ranka and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 5 of the Notice.

PLACE: MUMBAI
DATED: 13.08.2021

FOR AND ON BEHALF OF THE BOARD

Sd/-
SMT. SMRITI RANKA
(MANAGING DIRECTOR)
DIN: 00338974

Annexure to the Notice

**Details of Directors seeking appointment/re-appointment at the Annual general Meeting
[Pursuant to Regulation 36(3) of the Listing Regulation], are as follows:**

1.	Name of the Director	Shri. Jagdish Prasad Khandelwal	Shri. Prem Chand Parakh	Shri. Dhananjay Vithal Pednekar	Smt. Smriti Ranka
2.	DIN	00457078	07238854	07258313	00338974
3.	Date of Birth	25/11/1963	01/12/1961	16/10/1958	26/11/1963
4.	Experience in specific Areas	24 years in Accounts & Compliances	Finance, Accounting & Taxation	Management	Finance & Management
5.	Qualifications	Graduate	Chartered Accountant	Graduate	Post Graduate
6.	No. of shares held in the company	NIL	NIL	NIL	167596 Equity Shares
7.	Relationship with other Directors	NA	NA	NA	Smt. Aditi Ranka - Daughter
8.	Directorships in other Companies	Pride Mercantiles Private Limited Entees Infra Projects Private Limited Vulvan Traders Private Limited Trishul Traders Private Limited Ajaymeru Trading And Investment Private Limited Yamda Trading Private Limited Kapri Traders Private Limited	NA	NA	Pride Mercantiles Private Limited Entees Infra Projects Private Limited Vulvan Traders Pvt Ltd Trishul Traders Private Limited Ajaymeru Trading And Investment Private Limited Yamda Trading Private Limited Kapri Traders Private Limited Shubham Corporate Advisory Services Private Limited
9.	Membership / Chairmanship of Committees other than Jumbo Finance Limited	NIL	NIL	NIL	NIL

DIRECTORS' REPORT

To the Members,

Your directors have pleasure in presenting Thirty Seventh (37th) Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2021.

FINANCIAL RESULTS:

Particulars	(In Lakhs)	
	31 st March, 2021	31 st March, 2020
Income from Operations & Other income	2120.34	174.74
Less: Expenses	2118.07	494.24
Net Profit / (Loss) before Tax	2.26	(319.50)
Less: Taxes, Prior years adjustments, Deferred tax etc.	34.41	2.14
Net Profit / (loss) after tax	577.39	(1310.82)
Add / Less Profit/(Loss) Brought forward	(1543430)	24188376
Add/Less: Profit/(Loss) for the year after adjusting for appropriations & WDV of Fixed Assets	(2571615)	(25731806)
Balance carried to Balance Sheet	(4115046)	(1543430)

OPERATIONS:

During the year under review, the Company has recorded a total income of `2120.34 Lakhs as compared to `174.74 Lakhs for the previous year and Net Profit after tax of `577.39 Lakhs for the year as compared to the Loss of `1310.82 Lakhs in the previous year.

DIVIDEND:

In order to plough back the entire profits after tax into the business of the company, no dividend was recommended by the board of directors.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2021 was `487.68 Lakhs during the year under review.

DEPOSITS:

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. The details of the investments made by company is given in the notes to the financial statements.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND ITS FUTURE OPERATIONS:

There are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status or future operations of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. M/s. S. K. Lahoti & Co., monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board, addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

As per the provisions of the Companies Act, 2013, Shri. Jagdish Prasad Khandelwl (DIN 00457078) retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

The necessary resolution for the appointment of Shri. Jagdish Prasad Khandelwl (DIN 00457078) is also being placed before the members for their consideration at the forthcoming Annual General Meeting.

The Board on recommendation of Nomination and Remuneration Committee is pleased to appoint Smt. Smriti Ranka (DIN: 00338974) as the Managing Director of the Company, for a period of five years from 13th August, 2021 to 12th August, 2026.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years and shall not be liable to retire by rotation. Accordingly, Shri. Prem Chand Parakh (DIN 07238854) and Shri. Dhananjay Vithal Pednekar (DIN 07258313) is proposed to be appointed as Independent director for a term of five years from 13th August, 2021 to 12th August, 2026.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015, 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, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and SEBI Listing Regulations and the relevant rules. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and Rules made thereunder and are independent of the Management.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS:

During the year, 5 (Five) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 except the gap between last board meeting and Audit Committee meeting dated February 14, 2020 for financial year 2019-20 and the first board meeting and Audit Committee meeting dated July 31, 2020 for financial year 2020-21 which was more than 120 days but in view of the extension granted by the Ministry of Corporate Affairs vide general circular no. 11/2020 dated March 24, 2020 and by the Securities and Exchange Board of India vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020 and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/110 dated June 26, 2020, the same is duly complied.

CONSERVATION OF ENERGY:

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

TECHNOLOGY ABSORPTION:

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (computer technology and telecom infrastructure) in ensuring that it is connected with its clients across the globe.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review, there was no foreign exchange earnings or out flow.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company.

DIRECTOR RESPONSIBILITY STATEMENT:

In terms of Section 134(3)(c) and 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) 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 the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

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. The disclosure of material Related Party Transaction in FORM AOC-2 is given in "Annexure A" to this report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The

Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Board Directors and the designated employees have confirmed compliance with the Code.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.jumbofinance.co.in

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members have confirmed compliance with the Code.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to Regulation 25 of the Listing Regulations, 2015, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programmes/conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

STATUTORY AUDITORS:

At the Company's 36th Annual General Meeting held on 30th September, 2020, M/s. Hiren Buch Associates, Chartered Accountants (Firm Registration No. 116131W) has been appointed as the Statutory Auditor of the Company for a term of 5 years to hold office from the conclusion of the 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting of the Company.

STATUTORY AUDITORS' REPORT:

There are no qualifications, reservation or adverse remark or disclaimer made by statutory auditor in his report. The observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2021 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

SECRETARIAL AUDIT:

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 Pankaj & Associates, a firm of company Secretaries in practice, to undertake the Secretarial Audit of the Company. The Secretarial Audit report of the Company for the financial year ended 31st March, 2021 in the prescribed form MR-3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure B".

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. There are no major observations made by the Auditor in the Report except the following:

1. As per Section 101 of Companies Act, 2013 the company failed to send the notice of AGM to most of the shareholders either in writing or electronic mode.
2. As per requirement of Secretarial Standard on Board meetings (SS-1), General Meetings (SS-2) and Minutes (SS-5), the maintenance & preservation of minutes of Board & General Meetings are not strictly followed.
3. The Company does not have website updated with required information under Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Promoters 100% shareholding in the Company is not in dematerialized form in terms of Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, the company would ensure in future that all the provisions are complied with the fullest extent.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

PARTICULARS OF EMPLOYEES:

None of the employees of the Company draws remuneration more than the limits prescribed under the Companies Act, 2013.

REMUNERATION DETAILS PURSUANT TO COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND OTHER APPLICABLE PROVISIONS:

There are no employees of the Company, drawing remuneration exceeding limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Management Discussion & Analysis Report & the Corporate Governance, which forms an integral part of this Report, are set out as separate Annexure "D" and Annexure E, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Listing Regulations.

ACKNOWLEDGEMENTS:

Your Board of Directors would like to place on record its sincere appreciation for the whole hearted support and contributions made by Auditors, Banks, Financial Institutions, Suppliers and other Business Associates towards the conduct of the operations of the Company

**PLACE: MUMBAI
DATED: 13.08.2021**

FOR AND ON BEHALF OF THE BOARD

**Sd/-
SMT. SMRITI RANKA
MANAGING DIRECTOR
DIN: 00338974**

**Sd/-
J. P. KHANDELWAL
DIRECTOR / CFO
DIN: 00457078**

Annexure A
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

1. M/s Star Enterprises - Partnership Firm (Enterprises over which Key Management Persons have significant influence).
2. M/s Bright Corporation - Partnership Firm (Enterprises over which Key Management Persons have significant influence).
3. M/s. Trishul Traders Private Limited - Body Corporate (Enterprises over which Key Management Persons have significant influence).
4. Modern Insulators Ltd. – Body Corporate (Enterprises over which Key Management Persons have significant influence).
5. Modern Mediscience Pvt. Ltd. - Body Corporate (Enterprises over which Key Management Persons have significant influence).
6. Modern Terry Towels – Unit of Modern Insulators Ltd.

(b) Nature of transactions: Directors Salary, Rent Paid, Interest Paid, Loans Accepted and Loans Repaid

(c) Duration of the transactions: April 2020 - March 2021

(d) Salient terms of the transactions including the value, if any: Directors Salary, Rent Paid and Loan Accepted are at arm's length basis. (For details of transactions during the year refer Note 20: Related Party Disclosures (AS - 18) of Notes to Financial Statements for the year ended 31st March, 2021.)

(e) Date(s) of approval by the Board, if any: 31/07/2021

(f) Amount paid as advances, if any: NIL

PLACE: MUMBAI
DATED: 13.08.2021

FOR AND ON BEHALF OF THE BOARD

Sd/-

SMT. SMRITI RANKA
MANAGING DIRECTOR
DIN: 00338974

Sd/-

J. P. KHANDELWAL
DIRECTOR / CFO
DIN: 00457078

Annexure B
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Jumbo Finance Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jumbo Finance 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 Jumbo Finance Limited'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 31st March, 2021 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 Jumbo Finance Limited ("the Company") for the financial year ended on 31st March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rule and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No instances for compliance requirements during the year);**
5. 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, 1992;
 - c) 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;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, **(No instances for compliance requirements during the year);**
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, **(No instances for compliance requirements during the year);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instances for compliance requirements during the year);**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(No instances for compliance requirements during the year);**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, **(No instances for compliance requirements during the year);** and
6. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses:

- 1. Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);
- 2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 3. The Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1, SS-2& SS-5).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1. As per Section 101 of Companies Act, 2013 the company failed to send the notice of AGM to most of the shareholders either in writing or electronic mode.
- 2. As per requirement of Secretarial Standard on Board meetings (SS-1), General Meetings (SS-2) and Minutes (SS-5), the maintenance & preservation of minutes of Board & General Meetings are not strictly followed.
- 3. The Company does not have website updated with required information under Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4. Promoters 100% shareholding in the Company is not in dematerialized form in terms of Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015.

We have relied on the representations made by the Company and its Officers for the system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in Annexure II.

We further report that the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

As regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.

Majority decisions were carried through while the dissenting members' views were 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 there were no major specific events/actions, having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

Date: 13.08.2021
Place: Mumbai

Sd/-
Pankaj& Associates
Practicing Company Secretary:
ACS No.: 3398
C.P. No.: 4098
UDIN No. A003398C000744655

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

Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Jumbo Finance Limited,

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

1. Maintenance of Secretarial records 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 processes as were appropriate to obtain responsible assurance about the correctness of the contents of 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 follow provide a responsible 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 provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 13.08.2021
Place: Mumbai

Sd/-
Pankaj S. Desai
Practicing Company Secretary:
ACS No.: 3398
C.P. No.: 4098
UDIN No. A003398C000744655

Annexure II

Other laws applicable specifically to the Company:

- a) Reserve bank of India Act, 1934

Other General Laws Applicable to the company:

- 1) Professional Tax Act, 1975 and Rules
- 2) Income Tax Act, 1961
- 3) Finance Act, 1994

ANNEXURE-C**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2021****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	CIN	L65990MH1984PLC032766
ii	Registration Date	26/04/1984
iii	Name of the Company	JUMBO FINANCE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares/ Indian Non- Government Company
v	Address of the Registered office & contact details	Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063.
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/S. LINK INTIME INDIA PVT. LTD, C 101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI – 400083. TEL: 022-49186270 FAX: 022-49186060 E-MAIL:rnt.helpdesk@linkintime.co.in

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Non Banking Financial Activities	-	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Trishul Traders Private Limited	U51900MH1989PTC051900	ASSOCIATE	2.60%	2(6)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Jumbo Finance Limited										
Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2020				Shareholding at the end of the year - 2021				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	147200	20396	167596	'3.4366	147200	20396	167596	'3.4366	'0.0000
(b)	Central Government / State Government(s)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(c)	Financial Institutions / Banks	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(d)	Any Other (Specify)									
	Bodies Corporate	126950	-	126950	'2.6031	126950	-	126950	'2.6031	'0.0000
	Sub Total (A)(1)	274150	20396	294546	'6.0397	274150	20396	294546	'6.0397	'0.0000
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(b)	Government	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(c)	Institutions	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(d)	Foreign Portfolio Investor	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(e)	Any Other (Specify)									
	Sub Total (A)(2)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	274150	20396	294546	'6.0397	274150	20396	294546	'6.0397	'0.0000
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(b)	Venture Capital Funds	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(c)	Alternate Investment Funds	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(d)	Foreign Venture Capital Investors	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(e)	Foreign Portfolio Investor	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(f)	Financial Institutions / Banks	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(g)	Insurance Companies	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(h)	Provident Funds/ Pension Funds	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(i)	Any Other (Specify)									
	Sub Total (B)(1)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	-	151646	151646	'3.1095	-	151646	151646	'3.1095	'0.0000
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	4414155	4414155	'90.5125	-	4414155	4414155	'90.5125	'0.0000
(b)	NBFCs registered with RBI	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
(c)	Any Other (Specify)									
	Bodies Corporate	14500	2000	16500	'0.3383	14500	2000	16500	'0.3383	'0.0000
	Sub Total (B)(3)	14500	4567801	4582301	'93.9603	14500	4567801	4582301	'93.9603	'0.0000
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	14500	4567801	4582301	'93.9603	14500	4567801	4582301	'93.9603	'0.0000
	Total (A)+(B)	288650	4588197	4876847	'100.0000	288650	4588197	4876847	'100.0000	'0.0000
(C)	Non Promoter - Non Public									
	(C1) Shares Underlying DRs									
[1]	Custodian/DR Holder	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
	(C2) Shares Held By Employee Trust									
	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	'0.0000	-	-	-	'0.0000	'0.0000
[2]	Total (A)+(B)+(C)	288650	4588197	4876847	'100.0000	288650	4588197	4876847	'100.0000	

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders 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	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Smt. Smriti Ranka	167596	3.44	-	167596	3.44	-	0.00
2	M/s. Trishul Traders Pvt Ltd	126950	2.60	-	126950	2.60	-	0.00
	Total	294546	6.04	-	294546	6.04	-	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

NO CHANGE

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

Sl. No		Shareholding at the beginning of the year		Change in Shareholdings (No. of Shares)		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders						
1	SAGAR KUMAR SAVALIA	355,000	7.28	-	-	355,000	7.28
2	RASIK SAVALIA	350,000	7.18	-	-	350,000	7.18
3	BRIJESH VRAJLAL MAVANI	300,000	6.15	-	-	300,000	6.15
4	PRAFUL MANJIBHAI KAPUPARA	300,000	6.15	-	-	300,000	6.15
5	USHABEN PRAFUL KAPUPARA	300,000	6.15	-	-	300,000	6.15
6	ATUL MANJIBHAI KAPUPARA	300,000	6.15	-	-	300,000	6.15
7	ARUNA ATUL KAPUPARA	300,000	6.15	-	-	300,000	6.15
8	VISHWAKUMAR CHHATTANI	300,000	6.15	-	-	300,000	6.15
9	SAMEER CHATURVEDI	265,704	5.45	-	-	265,704	5.45
10	DEEPIKA SAMEER CHATURVEDI	258,758	5.31	-	-	258,758	5.31

(v) Shareholding of Directors & KMP

Name		Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	167596	3.44	167596	3.44
Smt. Smriti Ranka	No Change During the Year	-	-	-	-
	At the end of the year	167596	3.44	167596	3.44

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	333837243	-	333837243
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	333837243	-	333837243
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	220819089	-	220819089
Net Change	-	-220819089	-	-220819089
Indebtedness at the end of the financial year				
i) Principal Amount	-	113018154	-	113018154
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	113018154	-	113018154

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the Managing Director	Total Amount
1	Gross salary	Smt. Smriti Ranka	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2,700,000.00	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit others, specify	-	-
5	Others, please specify	-	-
	Total (A)	2,700,000.00	-

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1		Shri. Prem Chand Parakh	Shri. Dhananjay Vithal Pednekar	
		Independent Non-Executive Directors	Independent Non-Executive Directors	
	(a) Fee for attending board committee meetings	-	-	-
	(b) Commission	-	-	-

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	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure D

MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in business of Non-Banking Financial Services (i.e. granting of loans, making investments, etc).

B. Opportunities and Threats

There are high opportunities and no threats in the company.

C. Segment-wise Performance

The Company is engaged in only one business i.e. Non-Banking Financial Services (granting of loans, making investments, etc.) and hence segment-wise performance is not provided.

D. Outlook

The outlook for the Company's business is very bright because of the opportunities for investment in the current market conditions is high.

E. Risk and Concerns

Competitive scenarios in investment sector are the major areas of risk and concern for your Company.

F. Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G. Human Resources

In the field of Human Resources, the Company will develop speedily control departments and hire qualified people for the same.

ANNEXURE-E

REPORT ON CORPORATE GOVERNANCE

In accordance with the Listing Agreements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') with BSE the report containing the details of the corporate governance systems and processes at Jumbo Finance Limited is as follows:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company is committed to benchmarking itself with the best in all areas including Corporate Governance. The Company's philosophy of Corporate Governance is aimed at strengthening the confidence among shareholders, customers, employees and ensuring a long term relationship of trust by maintaining transparency and disclosures. The Company is aiming at efficient conduct of the business in meeting its obligations to the shareholders.

The Company has adopted a Code of Conduct as required under Listing Regulations with the stock Exchanges. The Directors have confirmed compliance with the code of conduct for the year ended 31st March, 2021.

The relevant standards of Corporate Governance have been fully complied by the Company.

2. BOARD OF DIRECTORS:

Composition and size of the Board:

The present strength of the Board is 5 (Five). The Board comprises of Managing Director & CFO as Executive Director and 3 (Three) Non-Executive Directors out of which 2 (Two) are Independent Directors. The size and composition of the Board confirms with the requirements of Corporate Governance under the Listing Regulations and applicable laws. The Independent Non-Executive Directors of the Company do not have any other material or pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgments of the Directors. Non-Executive Directors are not paid any remuneration.

No. of Board Meetings held during the year along with the dates of meetings

In the financial year 2020-21, the Board met 5 (Five) times. The Board Meetings were held on 31.07.2020, 03.09.2020, 15.09.2020, 12.11.2020, 12.02.2021. The Annual General Meeting for the financial year 2019-20 was held on 30th September, 2020.

Attendance of Directors at the Board Meetings and last Annual General Meeting

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

Directors	Category	Shares Held	Attendance Particular		No. of other Directorship and Committee Membership/ Chairmanship held		
			Board Meeting	Last AGM	Director ships**	Committee Memberships +	Committee Chairmanship
Smt. Smriti Ranka	MD	167596	5	Yes	9	0	0
Shri. J. P. Khandelwal	CFO & ED	0	5	Yes	8	3	0

Shri. Prem Chand Parakh	ID	0	5	Yes	1	0	3
Shri. Dhananjay Vithal Pednekar	ID	0	5	Yes	1	3	0
Smt. Aditi Ranka	NED	0	5	Yes	3	0	0

**Including Directorships in Jumbo Finance Limited

+ Committees considered are Stakeholders Relationship Committee, Audit committee, Nomination and Remuneration Committee in Jumbo Finance Limited

C: Chairman; MD: Managing Director; WTD: Whole Time Director; NED: Non – Executive Director, CFO: Chief Financial Officer, ID: Independent Director; Directors who are Chairperson of the Committee have been included in list of members as well.

The Board periodically reviews compliance reports of all laws applicable to the company as well as steps taken by the Company to rectify instances of non-compliances, if any.

None of the Board of Directors is a Member of more than 10 Board level Committees or Chairman of more than 5 such committees as required under Listing Regulations, across all Companies in which they are Directors.

3. AUDIT COMMITTEE:

Terms of Reference, Composition:

The term of reference of this committee covers the matters specified for Audit Committee under Regulation 18 of the Listing Regulations. The Chairman of Audit Committee is Shri. Prem Chand Parakh, Independent Director of the Company. The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate

recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee meetings were held on 31.07.2020, 15.09.2020, 12.11.2020 and 12.02.2021.

The Composition of Audit Committee and attendance at its meetings is given hereunder:

Members	Position	No. of Meetings attended
Shri. Prem Chand Parakh	Chairman	4
Shri. Dhananjay Vithal Pednekar	Member	4
Shri. J. P. Khandelwal	Member	4

The statutory auditors were the invitees to the above meetings.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Company has set up a Nomination & Remuneration committee for the said purpose. The Nomination

and Remuneration Committee comprises of Shri. Prem Chand Parakh, Shri. Dhananjay Vithal Pednekar and Shri. J. P. Khandelwal. Shri. Prem Chand Parakh was the Chairman of Nomination and Remuneration Committee. The main function of the Committee is to determine the remuneration payable to the Executive Directors. The remuneration committee has met once during the year.

A. Terms of Reference

- a. Formulate criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other personnel.
- b. Identifying and assessing potential individuals with reference to their expertise, skills, qualifications, attributes and personal and professional standing for appointment/reappointment as Directors/Key managerial Personnel in the Company.
- c. Support the Board of Directors for formulating policies for evaluation of performance of directors.
- d. Recommend compensation payable to the Executive Directors, Directors and Senior Managerial Personnel.

B. Appointment and Remuneration Policy

The Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors.:

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. 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. Details of Remuneration paid to Directors and Key Managerial Personnel of the Company is as follows:

The remuneration of the Executive Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc. During the year Shri. J. P. Khandelwal, CFO & Executive Director of the Company was paid a total remuneration of Rs. 6,45,449/- and Smt. Smriti Ranka, Managing Director of the Company was paid a total remuneration of Rs. 27,00,000/-.

Non-Executive Directors:

The Company currently does not pay any compensation and sitting fees to Non-Executive Directors. Krishna Tela, the Company Secretary was paid Rs. 96,000/- during the year.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee comprises of 3 (three) Directors, Shri. Prem Chand Parakh, Shri. Dhananjay Vithal Pednekar and Shri. J.P. Khandelwal. Shri. Prem Chand Parakh was the Chairman of Stakeholders' Relationship Committee. Shri. J. P. Khandelwal is the Compliance Officer of the Company. There are no complaints that have remained un-redressed.

The brief terms of reference of Stakeholders Relationship Committee are as under:

1. To oversee the share transfer process;
2. To monitor the redressal of stakeholders' grievances;
3. To consider and approve issue of share certificates on requests for duplicate certificates, consolidation of folios etc;
4. To do all such acts, deeds, matters and things as may be necessary or expedient for performing any of the above acts.

The members met 4 (Four) times during the financial year. The meetings were held on 31.07.2020, 15.09.2020, 12.11.2020 and 12.02.2021.

6. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the independent Directors of the Company met on 12.02.2021 interalia, to discuss:

- Review the performance of non-independent directors and the Board as a whole.
- Reviewed the performance of the Chairperson of the Company.
- Assessed the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

7. DETAILS OF GENERAL BODY MEETINGS

Financial Year	Day and Date	Time
2019-2020	Wednesday, 30/09/2020	11.00 a.m.
2018-2019	Friday, 27/09/2019	11.00 a.m.
2017-2018	Friday, 28/09/2018	11.00 a.m.

8. LOCATION:

All the above General Meetings were held at the Company's Registered Office at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063.

9. DISCLOSURES:

- A. There are related party transactions made by the Company with its promoters, Directors or Management, their subsidiaries or relatives that may have potential conflict with the interest of the Company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related parties are disclosed in the notes to accounts in the Annual Report.

B. During the last three years, there were no strictures or penalties imposed by Securities and Exchange Board of India. The Company's shares are now regularly traded on the BSE.

C. Code of Conduct:

The Board of Directors of the Company has laid down two separate Codes of Conducts – one for Directors and other for Senior Management and Employees.

All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year review. A declaration signed by Managing Director to this effect is annexed to this report.

D. CEO / CFO Certification:

As required under Regulation 17 (8) of the Listing Regulations, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2021.

10. MEANS OF COMMUNICATION:

1. The Company's quarterly results or official news are displayed on the Company's website. There were no presentations made to the institutional investors or to the analysts.
2. The Management Discussion and Analysis Report form a part of this Annual Report.

11. GENERAL SHAREHOLDER INFORMATION:

- | | |
|---|--|
| a. AGM Day, Date, Time, Venue : | Wednesday, the 29 th September, 2021 at 11.00 a.m. at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063. |
| b. Financial Calendar : | 01.04.2020 to 31.03.2021 |
| c. Unaudited Financial Results : | 1st Quarter- 15.09.2020
2nd Quarter-12.11.2020
3rd Quarter- 12.02.2021
4th Quarter (Audited) – 30.06.2021 |
| d. Book Closure Period : | 23 rd September, 2021 to 29 th September, 2021 (Both days inclusive). |
| e. Dividend Payment Date: | NA |
| f. The shares are not traded since June, 1995. | The last close price in the month of June, 1995 was Rs. 17.00. |
| g. Listing on Stock Exchange at: | The Bombay Stock Exchange, Mumbai, Phiroze Jeejee boyTowers, Dalal Street, Mumbai – 400001. |
| h. Stock/ Company/ Security/ Common Code: | The Equity Shares of the Company are listed at the following Stock Exchanges:
The Bombay Stock Exchange, Mumbai
BSE Code: 511060. |
| i. Registrar and Transfer Agents: | In Compliance with the SEBI Directive for all listed companies to have a common agency to handle physical and electronic share registry work, the Company has appointed M/s. Link Intime India Pvt. Ltd. as the Registrar and Transfer Agent. Accordingly all documents, transfer deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at its offices at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel No. 49186270, Email id: rnt.helpdesk@linkintime.co.in . Share |

Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

j. Distribution of Shareholding as on 31st March, 2021:

Distribution of Shares	Number of Shareholders	% to total no.	Number of Shares	% to total
1 - 10	0	0.0000	0	0.0000
11 - 25	0	0.0000	0	0.0000
26 - 50	109	57.0681	5450	0.1118
51 - 100	5	2.6178	500	0.0103
101 - 500	0	0.0000	0	0.0000
501 - 1000	3	1.5707	2600	0.0533
1001 - 5000	2	1.0471	6800	0.1394
5001 - 10000	20	10.4712	138296	2.8358
10001 - 100000	37	19.3717	683637	14.0180
100001 & Above	15	7.8534	4039564	82.8315
Total	191	100.0000	4876847	100.00

k. Shareholding Pattern of the Company as on 31st March, 2021:

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoter & Promoter Group	20396	274150	294546	6.04
2.	Public	4567801	14500	4582301	93.96
	TOTAL	4588197	288650	4876847	100.00

l. Dematerialization of Shares & Liquidity:

5.92% of the Company's share capital is dematerialized as on 31st March, 2021. The Company's shares are not regularly traded on the BSE. The last trading was done in the month of June, 1995.

Address for Correspondence:

Registrar & Transfer Agents

M/s. Link Intime India Pvt. Ltd.
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai- 400083.
Tel No. 49186270,
Email id: rnt.helpdesk@linkintime.co.in

OR

The Company At

Office No. 805, 8th Floor, 'A' Wing,
Corporate Avenue, Sonawala Road,
Goregaon (East), Mumbai- 400063.

FOR AND ON BEHALF OF THE BOARD

**PLACE: MUMBAI
DATED: 13.08.2021**

**SD/-
SMT. SMRITI RANKA
MANAGING DIRECTOR
DIN: 00338974**

CERTIFICATE OF CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
M/s. Jumbo Finance Limited,

We have reviewed the financial statements and the cash flow statement of Jumbo Finance Limited for the financial year 2020-21 and certify that:

These statements to the best of our knowledge and belief:

- Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading.
- Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- We have also indicated to the Auditors and the Audit Committee, Significant changes in Internal Controls with respect to financial reporting during the year. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or of employees..

For Jumbo Finance Limited

Sd/-
J.P.Khandelwal
CFO

Place: Mumbai
Date: 13.08.2021

**PRACTICING COMPANY SECRETARY'S CERTIFICATE UNDER SUB-PARA 10(i) OF
PART C OF SCHEDULE V OF SEBI (LODR), REGULATIONS, 2015**

To,
The Members
Jumbo Finance Limited

I, Mr. Pankaj S. Desai, Practicing Company Secretary, hereby certify that I have examined and verified the records, books and papers of the Company **JUMBO FINANCE LIMITED** as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder, as regards the Directors of the Company for the Financial Year ended on 31st March, 2021.

I further certify that based on the examinations carried out by me and the explanations and representations furnished to me by the said Company, its officers and agents, none of the following Directors of the Company:

Sr. No.	Name of the Director	DIN	Category
1	Mrs. Smriti Ranka	00338974	Managing Director
2	Mr. Jagdish Prasad Khandelwal	00457078	Director
3	Mr. Prem Chand Parakh	07238854	Independent Director
4	Mr. Pednekar Dhananjay Vithal	07258313	Independent Director
5	Ms. Aditi Ranka	08071428	Director

have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI or Ministry of Corporate Affairs or any such statutory authority as on 31st March, 2021.

Sd/-

Signature

Practicing Company Secretary: Pankaj S. Desai

ACS No.: 3398

C. P. No.: 4098

UDIN NO: A003398C000744633

Place: Mumbai

Date: 13.08.2021

AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Jumbo Finance Limited,

We have examined the compliance of Corporate Governance by Jumbo Finance Limited for the year ended March 31, 2021 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an 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 fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

Hiren Buch Associates
Chartered Accountant
Firm Reg. No.116131W

Sd/-
(Chandrakant Kotian)
Partner
Membership No. 046514

Place: Mumbai
Date: 13.08.2021

To The Members of JUMBO FINANCE LTD

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **JUMBO FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

Emphasis of Matter

We draw attention to Note no 28 of the financial statements, which describes the possible effects of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management. Our opinion is not modified in respect of the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period March 31st 2021. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, Management discussion & Analysis and Business responsibility report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these 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 IND AS 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the

date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were 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 including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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**". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as Amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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:
- 1) As per information and explanation given to us Company does not have any pending litigations which would impact its financial position.
 - 2) The Company has made provision, as required under the applicable law or IND AS for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Hiren Buch Associates
Chartered Accountants
Firm Registration No:116131W

Sd/-

CA Chandrakant Kotian
Partner
Membership No. 046514
UDIN: 21046514AAAAAZ4012
Place: Mumbai
Date: 30-06-2021

"Annexure A" to the Independent Auditor's Report of even date on the Financial Statement of Jumbo Finance Limited

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31st, 2021:

- 1) In respect of its Fixed Asset-
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed asset on the basis of available information.
 - b. As explained to us, all the fixed asset have been physically verified by the management in phased periodical manner, which is our opinion is reasonable, having regards to the size of the company and nature of its assets. As informed to us no material discrepancies were noticed on such physical verification. The company is not having any fixed asset and therefore this clause is not applicable to the company.
 - c. According to the information and explanation given to us, the company does not have any immovable property hence this sub-clause not applicable.
- 2) The company is not having any inventory and therefore this clause is not applicable to the company.
- 3) The company has granted unsecured loan to a firm covered in the register maintained under section 189 of the Companies Act 2013.
 - a. The terms and conditions of such loans is not prejudicial to the interest of the company.
 - b. The schedule of the repayment of principal and interest is not stipulated as the loan is not stipulated as the loan is recoverable on demand. The receipt of interest has been regular.
 - c. There is no overdue amount. Therefore, requirement to report under this paragraph 3(iii)(c) is not applicable.
- 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 section 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public. Therefore, the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable;
- 6) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013;
- 7) According to the information and explanations given to us in respect of statutory and other dues:
 - a) Undisputed statutory dues, including Provident Fund, Income Tax, Sales Tax, Cess and other material statutory dues as applicable have generally been regularly deposited by the company during the year with the appropriate authorities;
 - b) According to the information & explanation given to us no undisputed amounts payable in respect of such statutory dues were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable;
- 8) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the Balance Sheet date.
- 9) According to the information and explanation given to us, the company has not raised money by way of Initial Public offer or Further Public offer (including Debt Instrument) and by way of Term Loan. Accordingly, paragraph 3(ix) of the Order is not applicable;
- 10) During the course of our examination of the books and records of the company, carried in accordance with the Ind As generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management;

- 11) According to the information and explanation given to us, the Company has not paid or provided any Managerial Remuneration. Therefore, this clause of the said order is not applicable;
- 12) In our opinion and according to the information and explanation given to us; The Company is not a Nidhi company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable;
- 13) During the course of our examination of the books and records of the company, all transactions with related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements etc., as required by Applicable Accounting Standards.
- 14) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable;
- 15) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) According to the information and explanation given to us, the company is required to be registered under section 45IA of Reserve Bank of India Act 1934, and it has already obtained the required registration.

For Hiren Buch Associates

Chartered Accountants

Firm Registration No:116131W

Sd/-

CA Chandrakant Kotian

Partner

Membership No. 046514

UDIN: 21046514AAAAAZ4012

Place: Mumbai

Date: 30-06-2021

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Jumbo Finance Limited

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

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, 2021, 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.

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 judgment, 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 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 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 controls system over financial reporting and such internal financial controls over finance reporting were operating effectively as at March 31, 2021 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 Hiren Buch Associates
Chartered Accountants
Firm Registration No:116131W

Sd/-
CA Chandrakant Kotian
Partner
Membership No. 046514
UDIN: 21046514AAAAAZ4012
Place: Mumbai
Date: 30-06-2021

JUMBO FINANCE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2021**

	Notes	As at 31-03-2021 ₹	As at 31-03-2020 ₹
I	<u>ASSETS</u>		
1	<u>Non Current Assets</u>		
Fixed Assets	2	3,929	11,761
Non Current Investments	3	131,104,048	239,341,619
Deferred tax Assets	4	14,910	15,572
Long Term Loans and Advances	5	58,836,118	107,825,162
		<u>189,959,005</u>	<u>347,194,115</u>
2	<u>Current Assets</u>		
Cash and Cash Equivalent	6	671,033	496,130
Short Term Loans and Advances	7	1,734,087	6,165,792
Other Current Assets	8	4,437,500	5,937,500
		<u>6,842,620</u>	<u>12,599,423</u>
Total		<u>196,801,625</u>	<u>359,793,537</u>
II	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Fund</u>		
Share Capital	9	48,768,470	48,768,470
Other Equity	10	33,457,671	(24,281,618)
		<u>82,226,141</u>	<u>24,486,852</u>
2	<u>Current Liabilities</u>		
Short Term Borrowings	11	113,018,154	333,837,243
Other Current Liabilities	12	1,557,330	1,469,443
Total		<u>196,801,625</u>	<u>359,793,537</u>

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of**For and on behalf of the Board****HIREN BUCH ASSOCIATES**Chartered Accountants
Firm Regn. No. 116131WSmriti Ranka
(DIN-00338974)Sd/
Managing DirectorAditi Ranka
(DIN-08071428)Sd/
Director*Sd/*
Chandrakant Kotian
PartnerJ.P.Khandelwal
(DIN-00457078)Sd/
Director cum CFO

Membership No. 046514

Place: Mumbai

Date: 30-06-2021

UDIN: 21046514AAAAAZ4012

Krishna Tela
(Membership no.-19780)Sd/
Company Secretary

JUMBO FINANCE LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

	Notes	Year ended 03-2021 ₹	31- Year ended 31-03-2020 ₹
I INCOME			
Revenue from Operations	13	186,405,279	15,357,073
Other Income	14	25,628,524	2,116,554
Total Revenue		212,033,803	17,473,627
II EXPENSES			
Purchase		150,300,000	-
Employee Benefit Expenses	15	4,071,239	4,523,234
Depreciation & Amortisation Expenses	16	7,832	16,535
Other Expenses	17	31,547,723	3,931,136
PMS Expenses	18	4,397,286	6,555,865
Finance Costs		21,483,409	34,397,113
Total Expenses		211,807,489	49,423,883
III Profit before Exceptional Items and Tax		226,314	(31,950,256)
IV Profit before Tax		226,314	(31,950,256)
Less: Tax Expenses			
Current Tax		3,549,141	-
Deferred Tax		662	2,255
Earlier years adjustments		(108,970)	212,248
		3,440,833	214,503
V Profit after Tax		(3,214,519)	(32,164,758)
VI Comprehensive Income / (Loss) for the year		60,953,809	(98,917,895)
VII Profit for the period		57,739,289	(131,082,653)
VIII Earnings per Equity Share before/after Extra ordinary Items	22		
(Nominal Value of share Rs.10/- each)			
Basic		11.84	(26.88)
Diluted		11.84	(26.88)

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of**HIREN BUCH ASSOCIATES**
Chartered Accountants
Firm Regn. No. 116131WSd/-
Chandrakant Kotian
Partner
Membership No. 046514
Place: Mumbai
Date: 30-6-2021
UDIN:21046514AAAAAZ4012**For and on behalf of the Board**Smriti Ranka
(DIN-00338974)Sd/-
Managing DirectorAditi Ranka
(DIN-08071428)Sd/-
DirectorJ.P.Khandelwal
(DIN-00457078)Sd/-
Director cum CFOKrishna Tela
(Membership no.19780)Sd/-
Company Secretary

JUMBO FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Amount in Rs.

	PARTICULARS	2020-2021		2019-2020	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit / (loss) before Tax		226,314		(31,950,256)
	Add/(Less) Adjustments :				
	Other Comprehensive Income		60,953,809		(98,917,895)
	Earlier Year Adjustment		108,970		(212,248)
	Dividend Income		(526,951)		(2,246,667)
	Depreciation		7,832		16,535
	Operating Profit before working capital changes		60,769,974		(133,310,530)
	Trade and other receivables	4,256,803		791,439	
	Trade and other payables	87,887	4,344,690	289,756	1,081,195
	Cash flow from operations before tax paid		65,114,663		(132,229,335)
	Less : Direct Taxes paid (net of refund)		3,581,081		(1,791,661)
	Net Cash flow from Operating Activities		68695744		(134,020,996)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Dividend Income	526,951		2,246,666	
	Investments made during the year	108,237,571		34,288,191	
	Investments sold during the year			-	
	Inventory			-	
	Net Cash used in Investing Activities		108,764,522		36,534,857
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Loans borrowed during the year	61,688,053		382,969,837	
	Loan repaid	(282,507,142)		(282,507,142)	
	Loan recovered	205,885,676		159,784,161	
	Loans given	(162,351,950)		(162,351,950)	
	Net Cash flow from Financing Activities		(177,285,363)		97,894,906
	Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		174,903		408,768
	Cash and Cash equivalents as at April 1		496,130		87,362
	Cash and Cash equivalents as at March 31		671,033		496,130

Notes:

- Cash & Cash equivalents comprises of
 - Cash on hand
 - Bank Balances in current account

Total

671,033

496,130

- Direct tax Paid are treated as arising from operating activity and not bifurcated between investment & Financing activity.
- Previous year figures have been regrouped wherever necessary to confirm with current year groupings.
- Figures in bracket denotes outflow.

As per our report of even date attached
 For and on behalf of

For and on behalf of the Board

HIREN BUCH ASSOCIATES
 Chartered Accountants
 Firm Regn. No. 116131W

Smriti Ranka
 (DIN-00338974)

Aditi Ranka
 (DIN-08071428)

J.P.Khandelwal
 (DIN-00457078)

Krishna Tela
 (Membership no.-19780)

Sd/
 Managing Director

Sd/
 Director

Sd/
 Director cum CFO

Sd/
 Company Secretary

Sd/-
Chandrakant Kotian
 Partner
 Membership No. 046514
 Place : Mumbai
 Date: 30-06-2021
 UDIN: 21046514AAAAAZ4012

JUMBO FINANCE LIMITED

Notes to Financial Statements for the year ended 31st March, 2021

1. Significant Accounting Policies

1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with 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 the *Companies (Accounting Standards) Rule, 2006, (as amended)* and the relevant provisions of the Companies Act, 2013. 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.

1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized.

a) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss.

b) Dividend

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

c) Other Income

Other items of revenue are recognized in accordance with the Accounting Standard (AS-9) "Revenue Recognition".

1.4 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

In accordance with the Revised Schedule III to the Companies Act, 2013, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.5 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.6 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income-tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date

1.7 Fixed Assets

Fixed assets are carried at the cost less accumulated depreciation and impairment losses. The cost of fixed assets comprises its purchase price and other costs attributable to bringing such assets to its working condition for its intended use.

1.8 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use or sale. All other borrowing costs are recognised as expense in the period in which they are incurred.

1.9 Depreciation

Depreciation on Fixed Assets has been provided at the rates and in the manner laid down in Schedule II to the Companies Act, 2013. Individual items of assets valuing less than Rs.5000/- have been fully depreciated in the year of acquisition. The method of depreciation is Straight Line Method (SLM).

2.0 Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

2.1 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

2.2 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

2.3 Operating Leases

As a lessee:

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases.

2.4 Miscellaneous Expenditure :

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Accounting Standard - 26 "Intangible Assets".

JUMBO FINANCE LIMITED

2. Tangible Assets

	Computers	Office Equipments	Air Conditioner	Furniture & Fixtures	Total
At Cost					
At 31 March, 2020	504,854	4,750	33,240	163,076	705,920
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March, 2021	504,854	4,750	33,240	163,076	705,920
Depreciation					
At 1 April 2014	471,953	2,322	16,251	96,344	586,870
Charge for the year	21,149	2,428	16,989	66,723	107,289
Disposals	-	-	-	-	-
At 31 March, 2020	493,102	4,750	33,240	163,067	694,159
Charge for the year	7,832	-	-	-	7,832
Transfer to Retained Earning	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 March, 2021	500,934	4,750	33,240	163,067	701,990
Net Block					
At 31 March, 2020	11,752	-	-	9	11,761
At 31 March, 2021	3,920	-	-	9	3,929

JUMBO FINANCE LIMITED
Notes to Financial Statements for the year ended 31st March, 2021
3. Non Current Investments
31-03-2021
31-03-2020
₹
₹
Investment in Equity Shares(Quoted)

Nil (P.Y.2638) Equity Shares of AIA Engineering Ltd of Rs. 2 each fully paid	-	3,675,394
Nil(P.Y.10466) Equity Shares of Radico Khaitan Ltd of Rs.2 each fully paid	-	2,806,981
Nil(P.Y.6419) Equity Shares of Bharti Airtel Ltd of Rs.5 each fully paid	-	2,830,137
Nil (P.Y.6445) Equity Shares of Ramkrishna Forging Ltd of Rs.10 each fully paid	-	1,029,287
Nil(P.Y.8455) Equity Shares of Aurbindo Pharma Ltd of Rs. 1 each fully paid	-	3,493,183
Nil (P.Y.20586) Equity Shares of Greaves Cotton Ltd of Rs. 2 each fully paid	-	1,431,756
Nil (P.Y.4311) Equity Shares of KSB Pump Ltd of Rs. 10 each fully paid	-	1,832,391
Nil (P.Y.12675) Equity Shares of Petronet LNG Ltd of Rs. 10 each fully paid	-	2,531,198
Nil (P.Y.4800) Equity Shares of Affordable Robotic Automation of Rs. 10 each fully paid	-	108,960
Nil(P.Y.333) Equity Shares of Bajaj Finance Ltd of Rs. 2 each fully paid	-	737,945
Nil (P.Y.6949) Equity Shares of Escorts Ltd of Rs. 10 each fully paid	-	4,604,407
Nil (P.Y.866) Equity Shares of Kotak Mahindra Bank Ltd of Rs. 5 each fully paid	-	1,122,639
Nil (P.Y.3940) Equity Shares of ICICI Bank Limited of Rs. 2 each fully paid	-	1,278,530
Nil (P.Y.2507) Equity Shares of State Bank of India of Rs. 1 each fully paid	-	493,754
Nil (P.Y.2370) Equity Shares of Axis Bank of Rs. 2 each fully paid	-	898,941
Nil (P.Y.553) Equity Shares of HDFC Bank of Rs.2 each fully paid	-	476,686
Nil (P.Y.411) Equity Shares of AU Small Finance Bank of Rs.10 each fully paid	-	209,137
Nil (P.Y.2972) Equity Shares of Bank of Baroda of Rs.2 each fully paid	-	159,151
Nil (P.Y.312) Equity Shares of Canfin Homes Ltd of Rs.2 each fully paid	-	87,017
Nil (P.Y.12171) Equity Shares of Geojit BNP Paribas Financial services Ltd of Rs. 1 each fully paid	-	221,512
Nil(P.Y.2935) Equity Shares of Ujjivan Financial Services Ltd of Rs.10 each fully paid	-	80,419
Nil (P.Y.217) Equity Shares of Muthoot Finance Ltd of Rs.10 each fully paid	-	132,717
Nil (P.Y.393) Equity Shares of ICICI Lombard General Insurance Co.of Rs.10 each fully paid	-	423,143
Nil (P.Y.119) Equity Shares of SBI Card and Payment Service Ltd of Rs.10 each fully paid	-	73,590
Nil (P.Y.322) Equity Shares of HDFC Life Insurance Co.Ltd of Rs.10 each fully paid	-	142,195
Nil (P.Y.7470) Equity Shares of Power Mech Projects Ltd of Rs.10 each fully paid	-	2,418,413
Nil (P.Y.8666) Equity Shares of Thangamayil Jewellery Ltd of Rs.10 each fully paid	-	2,097,605
Nil (P.Y.32235) Equity Shares of Chambal Fertilisers Chemicals of Rs.10 each fully paid	-	3,506,731
Nil(P.Y.46771) Equity Shares of Nagarjuna Construction Co.Ltd of Rs.10 each fully paid	-	876,956
Nil (P.Y.11528) Equity Shares of Kaveri Seed Company Ltd of Rs.2 each fully paid	-	3,941,423
Nil (P.Y.80361) Equity Shares of JSW Energy Ltd of Rs.10 each fully paid	-	3,431,415
Nil(P.Y.5482) Equity Shares of Shakti Pumps India Ltd of Rs. 10 each fully paid	-	646,328
Nil (P.Y.10508) Equity Shares of Coromandel International Ltd of Rs.1 each fully paid	-	5,739,470
Nil (P.Y.989) Equity Shares of SRF Ltd of Rs.10/- each fully paid	-	3,721,272
Nil (P.Y.23268) Equity Shares of Jindal Steel Power Ltd of Rs.10/- each fully paid	-	1,912,630
Nil (P.Y.14836) Equity Shares of VA Tech Wabag Ltd of Rs.2/- each fully paid	-	1,221,745
Nil(P.Y.Nil) Equity Shares of Ashok Leyland of Rs.1/- each fully paid	-	25,983
Nil (P.Y.28172) Equity Shares of Indian Energy Exchange Ltd of Rs.1/- each fully paid	-	3,604,607
Nil (P.Y.18995) Equity Shares of Syngene International Ltd of Rs.10/- each fully paid	-	4,561,649
Nil (P.Y.9507) Equity Shares of KEI Industries Ltd of Rs.2/- each fully paid	-	2,551,203
Nil (P.Y.836) Equity Shares of Indiamart Intermesh Ltd of Rs.10/- each fully paid	-	1,618,830
Nil (P.Y.7332) Equity Shares of Sun Pharmaceutiels Ltd of Rs.1 each fully paid	-	2,583,064
Nil(P.Y.5699) Equity Shares of Cipla Ltd of Rs.2 each fully paid	-	2,409,822
Nil(P.Y.3416) Equity Shares of Lupin Ltd of Rs.2 each fully paid	-	2,014,244
Nil(P.Y.3838) Equity Shares of J.B.Chemical and Pharma Ltd of Rs.2 each fully paid	-	1,953,542
Nil (P.Y.4775) Equity Shares of Biocon Ltd of Rs.5 each fully paid	-	1,291,876
Nil(P.Y.2241) Equity Shares of Natco Pharma Ltd of Rs.2 each fully paid	-	1,132,938
Nil (P.Y.3991) Equity Shares of Cadila Health CareLtd of Rs.1 each fully paid	-	1,066,595
Nil (P.Y.4209) Equity Shares of Narayan Hrudayalaya Ltd of Rs.10 each fully paid	-	1,041,728
Nil (P.Y.520) Equity Shares of Divis Laboratories Ltd of Rs.2 each fully paid	-	1,034,306
Nil (P.Y.1424) Equity Shares of SBI Life Insurance Ltd of Rs.10 each fully paid	-	912,784
Nil (P.Y.450) Equity Shares of Torrent Pharmaceuticals Ltd of Rs.5 each fully paid	-	887,310
Nil (P.Y.9030) Equity Shares of Aster DM Healthcare Ltd of Rs.10 each fully paid	-	859,205
Nil(P.Y.275) Equity Shares of Dr Reddy Laboratories Ltd of Rs.5 each fully paid	-	858,206
Nil (P.Y.1450) Equity Shares of Alembic Pharmaceuticals Ltd of Rs.2 each fully paid	-	774,663
Nil (P.Y.3500) Equity Shares of Indoco Remedies Ltd of Rs.2 each fully paid	-	736,400
Nil (P.Y.93) Equity Shares of Sanofi India Ltd of Rs.10 each fully paid	-	581,562
Nil (P.Y.2034) Equity Shares of Neuland Laboratories Ltd of Rs.10 each fully paid	-	575,520
Nil (P.Y.7297) Equity Shares of Healthcare Global Enterprises Ltd of Rs.10 each fully paid	-	540,708

1421 (P.Y.Nil) Equity Shares of Vardhman Textiles Ltd of Rs.10 each fully paid	1,844,032	-
2014 (P.Y.Nil) Equity Shares of UTI Asset Management Co. Ltd of Rs.10 each fully paid	1,174,162	-
14499 (P.Y.Nil) Equity Shares of Federal Bank Ltd of Rs.2 each fully paid	1,099,024	-
3214 (P.Y.Nil) Equity Shares of Repco Home Finance Ltd of Rs.10 each fully paid	1,083,279	-
629 (P.Y.Nil) Equity Shares of Glaxosmithline Pharmaceuticals Ltd of Rs.10 each fully paid	906,232	-
3726 (P.Y.Nil) Equity Shares of VRL Logistic Ltd of Rs.10 each fully paid	864,618	-
2916 (P.Y.Nil) Equity Shares of Inox Leisure Ltd of Rs.10 each fully paid	831,352	-
2866 (P.Y.Nil) Equity Shares of GHCL Ltd of Rs.10 each fully paid	657,747	-
7908 (P.Y.Nil) Equity Shares of JM Financial Ltd of Rs.1 each fully paid	668,621	-
893 (P.Y.Nil) Equity Shares of Godavari Power and Ispat Ltd of Rs.10 each fully paid	641,933	-
611 (P.Y.Nil) Equity Shares of Tata Investment Corporation Ltd of Rs.10 each fully paid	632,691	-
23434 (P.Y.Nil) Equity Shares of SJVN Ltd of Rs.10 each fully paid	610,456	-
4246 (P.Y.Nil) Equity Shares of Jyothy Laboratories Ltd of Rs.1 each fully paid	580,853	-
1387 (P.Y.Nil) Equity Shares of Sarda Energy and Minerals Ltd of Rs.10 each fully paid	580,598	-
221 (P.Y.Nil) Equity Shares of Garware Technical Fibres Ltd of Rs.10 each fully paid	567,340	-
241 (P.Y.Nil) Equity Shares of SKF India Ltd of Rs.10 each fully paid	542,105	-
430(P.Y.Nil) Equity Shares of IIFL Wealth Management Ltd of Rs.2 each fully paid	532,942	-
1360(P.Y.Nil) Equity Shares of Cochin Shipyard Ltd of Rs.10 each fully paid	509,048	-
225(P.Y.Nil) Equity Shares of PI Industries Ltd of Rs.1 each fully paid	508,084	-
963(P.Y.Nil) Equity Shares of Sudarshan Chemical Industries Ltd of Rs.2 each fully paid	498,978	-
786(P.Y.Nil) Equity Shares of CESC Ltd of Rs.10 each fully paid	466,530	-
689(P.Y.Nil) Equity Shares of Motilal Oswal Financial Services Ltd of Rs.1 each fully paid	430,487	-
184(P.Y.Nil) Equity Shares of Transpek Industry Ltd of Rs.10 each fully paid	250,875	-
1843(P.Y.Nil) Equity Shares of Sandhar Technologies Ltd of Rs.10 each fully paid	378,460	-
220(P.Y.Nil) Equity Shares of Eclerx Services Ltd of Rs.10 each fully paid	242,660	-
1629(P.Y.Nil) Equity Shares of Plastiblends India Ltd of Rs.5 each fully paid	374,833	-
1463(P.Y.Nil) Equity Shares of MOIL Ltd of Rs.10 each fully paid	220,255	-
475(P.Y.Nil) Equity Shares of Andhra Paper Ltd of Rs.10 each fully paid	104,049	-
	518	-
1216990(P.Y.1216990) Equity Shares of Uniply Industries Ltd of Rs.2 each fully paid	4,855,790	5,598,154
Sub Total	27,092,435	111,718,871

Investment in Units of Mutual Fund(Quoted)

Nil (P.Y.667068.4238) IDFC Infrastructure Direct-G	-	6,710,708
Nil (P.Y.1213.38) BNP Paribas Overnight Fund Direct Plan Growth	-	1,275,100
Sub Total	-	7,985,809

Investment in Debt and Structured

120000(P.Y.120000) CRSL MLD Series 1 Type IV-12.01.2021	-	11,132,166
---	---	------------

Investment in Derivatives

Inv.Edelweiss Crossover Opportunities fund	44,121,988	40,639,059
Inv.IndiaNivesh Resaissance Fund	17,389,625	22,590,000
Inv.Kalpavriksha Trust	42,500,000	42,500,000

Sub Total	104,011,613	119,636,940
------------------	--------------------	--------------------

Total	131,104,048	239,341,619
--------------	--------------------	--------------------

	31-03-2021 ₹	31-03-2020 ₹
4. Deferred Tax Assets / (Liabilities) (Net)		
Deferred Tax Assets	15,572	17,827
Excess of WDV of assets as per Income Tax	(662)	(2,255)
Net deferred tax assets /(liabilities)	14,910	15,572
5. Long Term Loans and Advances		
Unsecured, Considered Good to a Related Party	57,268,846	100,802,572
Advance Tax - Net of Provisions	946,536	2,852,713
MAT Credit Entitlement	620,736	4,169,877
Total	58,836,118	107,825,162
6. Cash and Cash equivalents		
Cash on hand	51,232	3,127
Balance with banks:		
In Current Accounts	619,801	493,003
Total	671,033	496,130
7. Short Term Loans and Advances		
Other advances	947,139	6,158,579
Interest Receivable	-	7,213
I.T.Refund Receivable A.Y.2019-20	117,472	-
I.T.Refund Receivable A.Y.2020-21	669,476	-
Total	1,734,087	6,165,792
8. Other Current Assets		
Prepaid expenses	4,437,500	5,937,500
Total	4,437,500	5,937,500

	31-03-2021 ₹	31-03-2020 ₹
9. Share Capital		
Authorized Shares		
7,000,000 (31 March 2020: 7,000,000) Equity Shares of Rs.10 each	70,000,000	70,000,000
	<u>70,000,000</u>	<u>70,000,000</u>
Issued, Subscribed and fully paid up Shares		
48,76,847 (31 March 2020: 48,76,847) Equity Shares of Rs.10 each	48,768,470	48,768,470
Total	<u>48,768,470</u>	<u>48,768,470</u>

9.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	31-03-2021		31-03-2020	
Equity Shares:	Nos.	₹	Nos.	₹
At the beginning of the period	4,876,847	48,768,470	4,876,847	48,768,470
Add: Addition during the year	-	-	-	-
Outstanding at the end of the period	<u>4,876,847</u>	<u>48,768,470</u>	<u>4,876,847</u>	<u>48,768,470</u>

9.2 Terms/Rights attached to equity shares:

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2021, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31st March 2020 Rs.NIL)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

9.3 Details of shareholders holding more than 5% share in the company

	31-03-2021		31-03-2020	
Equity Shares of ₹10/- each fully paid up	Nos.	%	Nos.	%
Kruti Nirav Thakkar	245,000	5.02%	245,000	5.02%
Sameer Chaturvedi	265,704	5.45%	265,704	5.45%
Deepika Sameer Chaturvedi	258,758	5.31%	258,758	5.31%
Nirav Thakkar	250,000	5.13%	250,000	5.13%
Rasik Savalia	350,000	7.18%	350,000	7.18%
Sagarkumar Savalia	355,000	7.28%	355,000	7.28%
Brjesh Vrajil Mavani	300,000	6.15%	300,000	6.15%
Praful Manjibhai Kapupara	300,000	6.15%	300,000	6.15%
Ushaben Prafull Kapupara	300,000	6.15%	300,000	6.15%
Atul Manjibhai Kapupara	300,000	6.15%	300,000	6.15%
Aruna Atul Kapupara	300,000	6.15%	300,000	6.15%
Vishwakumar Chattani	300,000	6.15%	300,000	6.15%

10. Other Equity

	31-03-2021 ₹	31-03-2020 ₹
10.1 Capital Reserve		
Balance as per the last financial statements	66,570	66,570
Closing Balance	<u>66,570</u>	<u>66,570</u>
10.2 Securities Premium		
Balance as per the last financial statements	127,530,073	127,530,073
Add: Addition during the year	-	-
Closing Balance	<u>127,530,073</u>	<u>127,530,073</u>
10.3 Surplus in the Statement of Profit and Loss		
Balance as per the last financial statements	(1,543,430)	24,188,376
Add: Profit for the year:	(3,214,519)	(32,164,758)
Less: Appropriations	(642,904)	(6,432,952)
Net Surplus in the Statement of Profit and Loss	<u>(4,115,046)</u>	<u>(1,543,430)</u>
10.4 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934		
Balance as per the last financial statements	(1,535,162)	4,897,790
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	(642,904)	(6,432,952)
Closing Balance	<u>(2,178,066)</u>	<u>(1,535,162)</u>
10.5 Other Comprehensive Income		
Balance as per the last financial statements	(148,799,669)	(49,881,774)
Add: For the year:	60,953,809	(98,917,895)
	(87,845,860)	(148,799,669)
Total Other Equity	<u>33,457,671</u>	<u>(24,281,618)</u>

	31-03-2021 ₹	31-03-2020 ₹
11. Short Term Borrowings		
Unsecured loan and advances from related parties	99,751,194	101,912,545
Unsecured loan from others	13,266,960	231,924,698
Total	<u>113,018,154</u>	<u>333,837,243</u>
12. Other Current Liabilities:		
Others payables		
Audit Fees payable	28,320	28,320
Expenses Payable	198,774	520,095
Profession Tax Payable	5,900	600
TDS Payable	1,324,336	920,428
Total	<u>1,557,330</u>	<u>1,469,443</u>

JUMBO FINANCE LIMITED
Notes to Financial Statements for the year ended 31st March, 2021

	31-03-2021	31-03-2020
	₹	₹
13. Revenue from Operations		
Sales of Services		
Sale of Assigned debts	177,300,000	-
Interest Income On Loan	9,105,279	17,059,513
Share of Profit from Partnership firm	-	(1,702,440)
	<u>186,405,279</u>	<u>15,357,073</u>
14. Other Income		
14.1 Capital Gain Income		
Short Term Profit/(Loss)	23,590,498	(583,574)
	<u>23,590,498</u>	<u>(583,574)</u>
14.2 Interest Income		
On Income Tax Refund	146,042	4,120
	<u>146,042</u>	<u>4,120</u>
14.3 Dividend Income		
On Equity Shares	354,779	2,234,014
On Mutual Fund	-	12,652
Other	172,172	-
	<u>526,951</u>	<u>2,246,667</u>
14.4 Miscellaneous Income	1,365,032	449,341
	<u>1,365,032</u>	<u>449,341</u>
Total	<u>25,628,524</u>	<u>2,116,554</u>
15. Employee Benefit Expenses		
Salaries	4,070,649	4,513,733
Staff Welfare	590	9,501
	<u>4,071,239</u>	<u>4,523,234</u>
16. Depreciation & Amoutisation Expenses		
Depreciation	7,832	16,535
	<u>7,832</u>	<u>16,535</u>
17. Other Expenses		
Rent	363,000	379,500
Conveyance	59,645	63,606
Electricity expenses	30,620	57,770
Communication expenses	27,289	28,714
Advertisement exp.	14,905	21,620
Payment to Auditor (Refer details below)	28,320	28,320
Secretrial Audit Fees	17,500	17,500
Internal Audit fees	5,000	5,000
Repairs & Maintenance	24,240	14,160
Registrar Fees	48,380	62,540
Listing Fees	354,000	354,000
Legal and Professional Charges	808,800	53,470
Website Expenses	8,555	8,378
Depository Charges	35,400	21,240
Office expenses	15,292	21,333
Printing and Stationary	3,504	6,424
Filing Fees	9,400	3,000
Profession Tax	2,500	2,500
Bank charges	3,882	2,614
Processing fees	-	2,195,783
Legal exp	-	9,810
Interest on TDS	9,736	-
Sundry balance w/off	7,949	-
Long Term Profit/(Loss)	29,669,806	573,854
	<u>31,547,723</u>	<u>3,931,136</u>
Total	<u>31,547,723</u>	<u>3,931,136</u>
Payment to Auditor		
As Auditor		
Audit Fees	24,000	24,000
Reimbursement of GST	4,320	4,320
	<u>28,320</u>	<u>28,320</u>
18. PMS Exp.		
Audit fees	-	-
Custodian fees	5,664	5,664
Management fees	36,540	42,749
Other charges	3,941,252	6,045,281
Security Transaction Charges	142,028	88,787
Service Tax	266,617	96,508
Fund Accounting Charges	7,395	8,611
Operating expenses	13,297	31,087
	<u>(15,507)</u>	<u>237,177</u>
Total	<u>4,397,286</u>	<u>6,555,865</u>

JUMBO FINANCE LIMITED**Notes to Financial Statements for the year ended 31st March, 2021****19. Segment Information (AS - 17)**

The Company is engaged in only one business i.e Non Banking Financial Services (granting of loans, making investments, etc.) and as such there are no other reportable segment in the context of Accounting Standard 17 "Segment Reporting". Therefore, Segment Information as required by Accounting Standard - 17 "Segment Reporting" is not applicable.

20. Related Party Disclosures (AS - 18)**Name of related parties and related party relationship:****a) Information in respect of Related Parties:****i) Key Management Personnel :**

Smriti Ranka	Managing Director
Aditi Ranka	Director
J.P. Khandelwal	Director cum CFO
Prem Chand Parakh	Independent Director
Dhananjay V Pednekar	Independent Director
Krishna Tela	Company Secretary

ii) Enterprises owned or significantly influenced by any management personnel or their relatives:

M/s Star Enterprises
M/s Bright Corporation
Trishul Traders Private Limited
Modern Insulators Ltd.
Modern Mediscience Pvt.Ltd.
Modern Terry Towels

b) Related parties with whom transaction have taken place during the year:

Nature of Transactions	2020-21	2019-20
<i>i) Key Management Personnel</i>		
Salaries	3,438,449	3,396,733
<i>ii) Enterprises owned or significantly influenced by any management personnel or their relatives:</i>		
Rent Paid	363,000	379,500
Interest Expense	11,139,353	32,395,359
Interest Payable	6,498,355	14,046,743
Loan Outstanding Payable	78,140,803	78,500,000
Loan Outstanding Receivable	57,268,846	100,802,572
Loans Accepted	101,419,851	274,500,000
Loans Repaid	31,800,000	262,500,000

Note : Related Parties are disclosed by the management and relied upon by the auditors.

- 21.** In accordance with Accounting Standard - 20 (AS - 20) Earnings per Share, the computation of earnings per share is set out below :

Particulars	31st March 2021	31st March 2020
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	4,876,847	4,876,847
Number of shares at the end of the period	4,876,847	4,876,847
Adjusted Weighted average number of shares outstanding during the period	4,876,847	4,876,847
Net Profit/(Loss) after tax available for equity shareholders	57,739,289	(131,082,653)
Basic Earnings Per Share (In Rs.)	11.84	(26.88)

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

- 22.** The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.

23. Contingent Liabilities

There are no contingent liability as on balance sheet for which the company is required to make provision in the books of accounts.

24. Additional Disclosures as required in terms of Paragraph 13 of NonBanking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India.

Liabilities Side

	Amount O/S	Amount Overdue
1 Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:		
a) Debentures:		
Secured	-	-
Unsecured	-	-
(other than falling within the meaning of public deposits)		
b) Deferred Credits	-	-
c) Term Loans	9,504,841	-
d) InterCorporate loans and borrowings	103,513,313	-
e) Commercial Paper	-	-
f) Other Loans (Short Term Borrowings from Related Party)	-	-
Total	113,018,154	-

Assets Side

	Amount Outstanding
2 Breakup of Loans and Advances including bills receivables (other than those included in (4) below):	
a) Secured	Nil
b) Unsecured	58,215,985
3 Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities	
i) Lease assets including lease rentals under sundry debtors:	
a) Financial Lease	N.A
b) Operating Lease	N.A
ii) Stock on hire including hire charges under sundry debtors:	
a) Assets on hire	N.A
b) Repossessed Assets	N.A
iii) Other loans counting towards AFC activities	
a) Loans where assets have been repossessed	N.A
b) Loans other than (a) above	N.A
4 Breakup of Investments:	
Current Investments:	
1. Quoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
- Certificate of Deposits	
2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
Long Term investments:	
1. Quoted:	
i) Shares: (a) Equity	27,092,435
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

	Amount Outstanding
2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	104,011,613
iii) Units of mutual funds	-
iv) Government Securities	Nil
v) Others (please specify)	Nil

5 Borrower groupwise classification of assets financed as in (2) and (3) above:

Category	Amount net of Provisions		Total
	Secured	Unsecured	
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	57,268,846	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	57,268,846	Nil

6 Investor groupwise 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)
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	-	131,104,048
Total	-	131,104,048
7 Other information		
i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets	Nil	Nil
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

25. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

26. While determining diminution, other than temporary, in the value of the long term quoted / unquoted investments, the strategic objective of such investments and the asset base of the investee companies have been considered. In view thereof, the decline in the market value of such investments is considered to be of a temporary nature.

27. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

28. WHO has declared COVID-19 as global pandemic during the second week of March,2020 and the Govt.Of India has declared the complete lock down of whole Nation w.e.f.March 24,2020 in order to control the spread of COVID 19 pandemic.Consequently,Ministry of Home Affairs has issued guidelines The Company activities have been not much affected.There has been no material change in the controls or processess followed in the closing of the financial statements of the Company. As at 31 March,2020,based on facts and circumstances exiting as of that date,the Company may have decrease in investment value,therefore company may have some liquidity issue due to continue on going COVID-19 situation, however there are not mch uncertainties which effect liquidity position and its ability to continue as a going concern .The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the Company.

29 Previous year figures

a) Figures are rounded off to nearest rupee.

b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached
For and on behalf of

HIREN BUCH ASSOCIATES

Chartered Accountants
Firm Regn. No. 116131W

Sd/-
Chandrakant Kotian
Partner
Membership No. 046514
Place: Mumbai
UDIN: 21046514AAAAAZ4012

For and on behalf of the Board

Smriti Ranka
(DIN-00338974) Sd/-
Managing Director

Aditi Ranka
(DIN-08071428) Sd/-
Director

J.P.Khandelwal
(DIN-00457078) Sd/-
Director cum CFO

Krishna Tela
Membership No.19780 Sd/-
Company Secretary

ATTENDANCE SLIP

JUMBO FINANCE LIMITED

(CIN: L65990MH1984PLC032766)

**Registered Office: Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road,
Goregaon (East), Mumbai- 400063.**

37th Annual General Meeting – Wednesday, 29th September, 2021

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Name of the Shareholder/Proxy (s): _____

Address: _____

Folio No.....

DP ID*

Client Id*

No. of Shares held: _____

I/We hereby record my/our presence at the 37th ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063 on Wednesday, 29th September, 2021 at 11.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

JUMBO FINANCE LIMITED
(CIN: L65990MH1984PLC032766)

Regd. Office: Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063. Email: jumbofin@hotmail.com **Website:** www.jumbofinance.co.in

36th ANNUAL GENERAL MEETING – Wednesday, 29th September, 2021

Name of the Member (s):

Registered Address:

Email Id:

Folio / DP ID – Client ID No :

I/We being the member (s) of _____ shares of the above named Company hereby appoint:

1. Name _____ Address _____

Email Id _____ Signature _____ or failing him;

2. Name _____ Address _____

Email Id _____ Signature _____ or failing him;

3. Name _____ Address _____

Email Id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Wednesday, 29th September, 2021 at 11.00 a.m. at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions			Optional*
Sr. No.	ORDINARY BUSINESS	For	Against
1.	Adoption of Financial Statements for the year ended 31st March, 2021, Reports of the Directors and Auditors.		
2.	To appoint Director in place of Smt. Aditi Ranka (DIN:08071428) who retires by rotation and being eligible offers herself for reappointment.		
3.	To appoint M/s. Hiren Buch Associates, Chartered Accountants (Firm Registration No. 116131W) as Statutory Auditors of the Company and fix their remuneration for the period of five years.		
	SPECIAL BUSINESS		
4.	To appoint Shri. Prem Chand Parakh (DIN 07238854) as an Independent Director for a period of five years.		
5.	To appoint Shri. Dhananjay Vithal Pednekar (DIN 07258313) as an Independent Director for a period of five years.		
6.	To appoint Smt. Smriti Ranka (DIN: 00338974) as the Managing Director for a period of five years.		

Signed this _____ day of _____, 2021

Signature of
Shareholder _____

Signature of Proxy
holder(s) _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 37th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.