

19th
ANNUAL REPORT
2018 – 2019



JSEL SECURITIES LIMITED
Stock Exchange Building, Jawahar Lal Nehru Marg,
Malviya Nagar, Jaipur 302017

JSEL SECURITIES LIMITED

Directors

Mr.Ramesh Kumar Gupta

Mr.Hansraj Soni

Mr.Manish Gadodia

Mr.Rishabh Gadodia

Mr.Akshay Gadodia

Mr.Naveen Gupta

Mrs.Usha Sharma

Auditors

M/s DMARKS & ASSOCIATES
Chartered Accountants

Bankers

ICICI Bank

Kotak Mahindra Bank

Registered Office

Stock Exchange Building

Jawahar Lal Nehru Marg

Malviya Nagar

JAIPUR 302017

JSEL SECURITIES LIMITED

REGD. OFFICE: STOCK EXCHANGE BUILDING, J.L.N. MARG, MALVIYA MARG, JAIPUR, 302017

E-MAIL ID: jsels@dataone.in; Contact No. 0141-2729061

CIN:U67120RJ2000PLC016337

NOTICE

Notice is hereby given that 19th Annual General Meeting of the members of JSEL SECURITIES LIMITED will be held on SATURDAY, the 21ST September, 2019 at 12.00 Noon at The Theme Hotel, Near B2 Bye Pass, Main Tonk Road, Jaipur 302017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Profit and Loss Account for the year ended on that date and Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr.Naveen Gupta (DIN No.07289201), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mrs. Usha Sharma (DIN No.02439796), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offer himself for reappointment.
4. To re-appoint M/s DMARKS & ASSOCIATES, Chartered Accountants (FRN006413N) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at remuneration as may be determined by the Board of Directors of the Company in consultation with Statutory Auditors.

SPECIAL BUSINESS:**Item No.5 - To appoint Shri Akshay Gadodia, as Director**

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

"RESOLVED that Shri Akshay Gadodia, (DIN No.07048710) who was appointed as an Additional Director of the Company w.e.f. 05.03.2019 by the Board of Directors and who holds office upto the date of this AGM of the Company under section 161(1) of the Companies Act 2013 but who is eligible for appointment and in respect of whom the company has received a notice in writing under section 160(1) of the Companies Act from a member proposing his candidature for the office of directors be and is hereby appointed as director of the company."

For and on behalf of the Board of Directors

Sd/-
(R.K. GUPTA)
DIRECTOR
DIN No.0323663

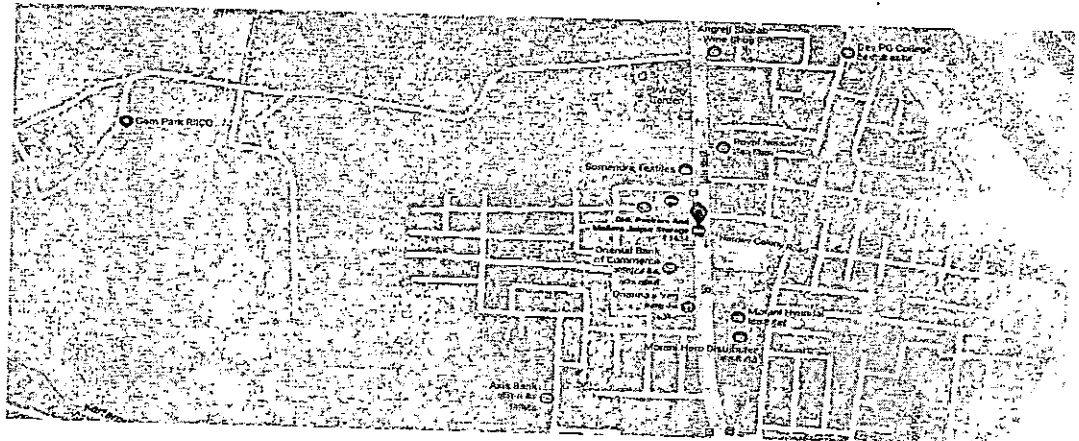
Sd/-
(HANSRAJ SONI)
DIRECTOR
DIN No.03362322

Date : 10.08.2019

Place : Jaipur

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UP TO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Notice of Annual General Meeting is being sent to those members / beneficial members whose name appeared in the register of members on 10.08.2019.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
4. Members/Proxies should bring duly filled attendance slip sent herewith for attending the meeting.
5. Members are requested to notify change in address, contact details, mail id etc to the Company
6. All documents mentioned in the accompanying notice are open for inspection at the registered office of the Company between 11 A.M. to 2 P.M. on all working days except Sunday up to the date of this Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
8. Route Map to the venue of Annual General Meeting is depicted below:



For and on behalf of the Board of Directors

Sd/-
(R.K. GUPTA)
DIRECTOR
DIN No.0323663

Sd/-
(HANSRAJ SONI)
DIRECTOR
DIN No.03362322

Date : 10.08.2019

Place : Jaipur

Explanatory statement under section 102 of the Companies Act, 2013

Item No.5

The Board of Directors at their meeting held on 05th March, 2019 appointed Shri Akshay Gadodia as Additional Director of the Company. Under Section 161(1) of the Companies Act, 2013 read with Articles of Association of the Company, Shri Akshay Gadodia holds office only up to the date of this Annual General Meeting of the Company. The Board of Directors recommend his appointment as Director of the Company.

Except Shri Akshay Gadodia and his relatives, none of the Directors / Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the resolution set out at Item No. 5.

For and on behalf of the Board of Directors

Sd/-
(R.K. GUPTA)
DIRECTOR
DIN No.0323663

Sd/-
(HANSRAJ SONI)
DIRECTOR
DIN No.03362322

Date : 10.08.2019
Place : Jaipur

JSEL SECURITIES LIMITED**DIRECTOR'S REPORT**

To,

The Members of
JSEL SECURITIES LIMITED
 JAIPUR

Dear Shareholders,

Your Directors have pleasure in presenting the 19th Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2019.

1. FINANCIAL HIGHLIGHTS:

Particulars	Current year (2018-19)	Previous Year (2017-18)
Revenue from Operations & Other Income	1,60,97,425.00	1,79,07,185.00
Total Expenditure	1,00,43,615.00	1,08,23,203.00
Profit before Interest, Depreciation, Taxation and Extraordinary Items	60,53,810.00	70,83,982.00
Depreciation & Amortization	5,14,049.00	6,19,800.00
Profit before Extraordinary Items, Interest and Tax	55,39,761.00	64,64,182.00
Finance Costs	42,915.00	51,568.00
Profit before Extraordinary items & Tax	54,96,846.00	64,12,614.00
Add (Less): Extraordinary Items		
Profit before Tax	54,96,846.00	64,12,614.00
Less: Provision for Taxation	16,89,164.00	8,72,642.00
Profit after Tax	38,07,682.00	55,39,972.00
Less: Prior period Adjustments		5,75,616.00
Profit for the Period	38,07,682.00	49,64,356.00
Earnings per Share (Basic)	0.20	0.26
Earnings per Share (Diluted)	0.20	0.26

2. STATE OF COMPANY'S AFFAIRS:

During the year under review, the total Income of the Company was Rs.160.97 lacs against Rs. 179.07 lacs in the previous year. The Company has earned profit after tax of Rs. 38.07lacs compared to profit of Rs. 49.64 lacs in the previous year.

Your Company's shares are available for Demat in CDSL DP with ISIN: INE05CH01019.

3. CAPITAL :

There was no changes in the Authorised and paid Capital of the company during the year. The Current Authorised Capital of the company is Rs.2,00,00,000/- (Rupees Two Crores Only).

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

For the financial year ended 31st March, 2019, the Company has not carried any amount to General Reserve Account.

5. DIVIDEND:

Your Directors do not recommend any dividend for the year ended 31st March, 2019.

**6. DIRECTORS:
CHANGES IN DIRECTORS:**

During the year One Additional Director is appointed .

7. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the in the nature of business during the year.

8. MEETINGS OF THE BOARD OF DIRECTORS:

During the year four meetings of the Board of Directors were convened and held by the company. The Board Meetings of the company were held on 21st May, 2018, 20th July, 2018, 01st October, 2018 and 05th March, 2019 respectively. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Set forth below is the presence of Directors at the Board Meetings of the Company:

S.No.	Name of Director	No. of Board Meeting Attended
1.	Shri R K Gupta	3
2.	Shri Hans Raj Soni	4
3.	Shri Manish Gadodia	4
4.	Shri Rishabh Gadodia	4
5.	Shri Ayush Gupta	1
6.	Shri Naveen Gupta	4
7.	Mrs. Usha Sharma	4

9. AUDITORS AND AUDITORS' REPORT:

M/s DMARKS & ASSOCIATES, Chartered Accountants (FRN006413N) who had been the Statutory Auditors of the company, hold office till the ensuing Annual General Meeting. Subject to the approval of the members it is proposed to reappoint them till the conclusion of 19th AGM. The auditors have furnished certificate to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation

10. FRAUD REPORTING:

The Auditors have not brought to the notice of the Board of Directors or the Central Government the occurrence or brewing of any fraud in the Company.

11. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls and they are operating effectively. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

12. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments after the Balance sheet date which may materially affect the financial position of the company or having any material impact on the operations of the company.

13. DEPOSITS:

During the year, the Company has not accepted any deposit falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. The Company has not accepted any deposit in earlier years, as such question of unpaid or unclaimed deposit and default in repayment does not arises.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not granted any Loans, has not given any Guarantee and has not made any Investments under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2017.

16. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

No Company has become/ceased to be a subsidiary/joint venture or associate during the financial year 2018-19. Therefore, Form AOC-1 is not applicable. JSEL SECURITIES LIMITED is a subsidiary of JAIPUR STOCK SECURITIES LIMITED.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 read with Section 2 (76) of the said Act. Further all the necessary details of transactions entered with the related parties are attached herewith in form no. AOC-2. (Annexure: 2).

18. RISK MANAGEMENT POLICY:

The Company has developed and implemented a Risk Management Policy.

19. EXTRACT OF THE ANNUAL RETURN:

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith. (Annexure: 1)

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

21. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

No complaint of sexual harassment at work place was filed by any employee of the Company during the year.

22. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable on your company.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 of the company for that period;
- (c) The directors had 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For and on behalf of the Board of Directors,

Sd/-
(R.K. GUPTA)
DIRECTOR
DIN No.0323663

Sd/-
(HANSRAJ SONI)
DIRECTOR
DIN No.03362322

Date : 10.08.2019

Place: Jaipur

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1)
of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN U67120RJ2000PLC016337
- ii) Registration Date 20/04/2000
- iii) Name of the Company JSEL SECURITIES LIMITED
- iv) Category / Sub-Category of the Company Company limited by shares
Indian Non-Government Company
- v) Address of the Registered office and contact details STOCK EXCHANGE BUILDING,
J.L.N. MARG, MALVIYA NAGAR,
JAIPUR - 302017 RAJASTHAN
Telephone : 0141-2729061
Fax Number : 0141-2729008
Email : jsels@dataone.in
- vi) Whether listed company No
- vii) Name and Address of Registrar & Transfer Agents (RTA): N.A.

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:-

SN	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	ACTIVITIES AUXILIARY TO FINANCIAL INTERMEDIATION	67	55.83%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :
[No. of Companies for which information is being filled = 1]

S.NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	JAIPUR STOCK SECURITIES LIMITED	U67110RJ1983PLC002861	HOLDING	62.31%	2 (46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

A. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.		10794000	10794000	56.88%	11826200	-	11826200	62.31%	5.43%
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-		10794000	10794000	56.88%	11826200	-	11826200	62.31%	5.43%
(2) Foreign									
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		10794000	10794000	56.88%	11826200	-	11826200	62.31%	5.43%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		635200	635200	3.35%	317600	317600	635200	3.35%	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		7549000	7549000	39.77%	873400	5643400	6516800	34.34%	5.43%

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "									
c) Others (specify)									
Sub-total (B)(2):-		8184200	8184200	43.12%	1191000	5961000	7152000	39.77%	5.43%
Total Public Shareholding (B)=(B)(1)+(B)(2)		8184200	8184200	43.12%	1191000	5961000	7152000	47.31%	5.43%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		18978200	18978200	100%	13017200	5961000	18978200	100%	Nil

B. Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	JAIPUR STOCK SECURITIES LIMITED	10794000	56.88%	-	11826200	62.31%	-	5.43%

C. Change in Promoters' Shareholding : 04.18%

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

All the remaining 103 shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) are having 79400 shares each (0.42% each)

E. Shareholding of Directors and Key Managerial Personnel

SN	Name Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Shri R K Gupta				
	At the beginning of the year	79400	0.42%	79400	0.42%
2	Shri Hans Raj Soni				
	At the beginning of the year	79400	0.42%	79400	0.42%
3	Shri Akshay Gadodia				
	At the beginning of the year	2000	0.01%	2000	0.01%
	At the end of the year	2000	0.01%	2000	0.01%

V. INDEBTEDNESS : N.A.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager : NA

B. Remuneration to other directors

Sl. No.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
1	Ayush Gupta	-	-	-	-	5000	-	-	5000	5000	-	-
2	Manish Gadodia	-	-	-	-	20000	-	-	20000	20000	-	-
3	Ramesh Kr Gupta	-	-	-	-	15000	-	-	15000	15000	-	-
4	Hansraj Soni	-	-	-	-	20000	-	-	20000	20000	-	-
5	Rishabh Gadodia	-	-	-	-	20000	-	-	20000	20000	-	-
6	Naveen Gupta	-	-	-	-	20000	-	-	20000	20000	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NA

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Jaipur Stock Securities Limited
b)	Nature of contracts/arrangements/transaction	Leasing of Property Agreement
c)	Duration of the contracts/arrangements/transaction	3 Years
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Monthly Rent payment Rs.165375/- (April to December 157500/- and January to March 165375/-)
e)	Justification for entering into such contracts or arrangements or transactions'	For providing Space
f)	Date of approval by the Board	Since incorporation
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangements or transactions at Arm's length basis. N.A.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/ arrangements/ transaction	-
c)	Duration of the contracts/arrangements/ transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

D M A R K S & ASSOCIATES**CHARTERED ACCOUNTANT**

6H GOPALA RAJENDRA PLACE DELHI-110008

PHONES: 25821021, 25821040

Email id: taxnaudit@gmail.com**INDEPENDENT AUDITOR'S REPORT**

To the Members of JSEL SECURITIES LIMITED

Report on the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of JSEL SECURITIES LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March, 2019, and the Statement of Profit and Loss, and statement of cash flow for the year then ended, and notes to the financial statements, including 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 standalone financial statements give the information required by the Acting the manners required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and profit/loss, and its cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013('the Act') with respect to the preparation of these

standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors 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 the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of 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 it 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 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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risk 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timings 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 relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in **Annexure 'A'**, a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, 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 appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, 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, refers to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigation on its financial position in its financial statement refer Note 18 (B9) to the financial statement.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For D M A R K S & Associates
(Chartered Accountants)
Firm Registration No: 006413N

Sd/-

Dev Dhar Nagpal
(Partner)
Membership Number: 085366

Place: New Delhi
Date: 10.08.2019

Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2019, we report that:

- (i)
 - (a) The Company has maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Based on our scrutiny of records of the company and the information and explanations received by us, we report that there is no fixed asset sale during the financial year ended 31st march 2019, Hence the question of reporting whether the sale any substantial part of fixed assets has affected the going concern of the company does not arise.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
 - (ii) The company does not have inventory in the view of nature of business.
 - (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
 - (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
 - (vi) The provision of cost record does not apply to company.
 - (vii)
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year.
 - (b) According to the information and explanations given to us, there are no material dues with the appropriate authorities on account of any dispute. However according to information and explanations given to us, the following dues of Income Tax, Service Tax have not been deposited by the company on account of disputes:

Statute	Nature of due	Period to which the Matter pertains	Forum where dispute is pending	Dues amount (Rs. In Lacs)
Income Tax Act	Income Tax Penalty	A.Y 2008-09	C.I.T(A)Rajasthan-II Jaipur	12.76(Adjusted out of Refund)
Income Tax Act	Income Tax Penalty	A.Y 2006-07	CIT (A) Allowed the Appeal and held the penalty imposition invalid, however department made appeal before ITAT and pending.	10.35(Adjusted out of refund due New Appeal filed)
Income Tax Act	IncomeTax Demand	A.Y 2010-11	Appeal Pending before CIT (A)	7.99
Income Tax Act	Income Tax Demand	A.Y 2006-07 to 2009-10	C.I.T (A) Rajasthan-II Jaipur	2.33
Income Tax Act	Income Tax Penalty	A.Y. 2013-14	C.I.T(A) Rajasthan-II	1.09
Income Tax Act	TDS Demand	A.Y. 2007-08 to 2016-17	CIT(TDS) Rajasthan	1.47
Income Tax Act	Income Tax Demand	A.Y. 2017-18	C.I.T(A) Rajasthan	3.87

- (viii) The Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Company has not made preferential allotment.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve bank of India Act 1934.

For D M A R K S & Associates
(Chartered Accountants)
Firm Registration No: 006413N

Sd/-

DEV DHAR NAGPAL
(Partner)
Membership Number: 085366

Place: New Delhi
Date: 10.08.2019

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

We have audited the internal financial controls over financial reporting of JSEL Securities Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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 D M A R K S & Associates

(Chartered Accountants)

Firm's Registration Number: 006413N

Sd/-

Dev Dhar Nagpal

(Partner)

Membership Number: 085366

Place: New Delhi

Date: 10.08.2019

JSEL SECURITIES LIMITED
STOCK EXCHANGE BUILDING, J.L.N. MARG, MALVIYA MARG, JAIPUR RJ 302017 IN
CIN: U67120RJ2000PLC016337
BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note	As at 31st March, 2019	As at 31st March, 2018
<u>EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1	18978200	18978200
(b) Reserves and Surplus	2	51609927	47779014
(2) Current Liabilities			
(a) Trade Payables	3	93810300	117865199
(a) Other Current Liability	4	29181774	18761894
(c) Short-Term Provisions	5	1657132	1844708
TOTAL EQUITY AND LIABILITIES		195237333	205229015
<u>ASSETS</u>			
(1) NON CURRENT ASSETS			
(a) Tangible Assets	6	458546	697117
(b) Intangible Assets		913392	1131870
(c) Deferred Tax Assets		2158795	2790366
(2) CURRENT ASSETS			
(a) Cash and Bank Balances	7	103369875	112899333
(b) Short-Term Loans and Advances	8	88336725	87710329
TOTAL ASSETS		195237333	205229015

Significant Accounting Policies and
Notes on Financial Statements

1-18

As per our Audit Report of even date attached

For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

Sd/-
(Dev Dhar Nagpal)
Partner
M. No. 085366

Sd/-
(R K Gupta)
Director
DIN: 00323663

Sd/-
(Hansraj Soni)
Director
DIN: 03362322

Sd/-
(Alok Nigam)
DGM

Place : New Delhi
Date : 10.08.2019

Sd/-
(Ramesh Pansari)
Manager

JSEL SECURITIES LIMITED
STOCK EXCHANGE BUILDING, J.L.N. MARG, MALVIYA MARG, JAIPUR RJ 302017 IN
CIN: U67120RJ2000PLC016337

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH 2019

Particulars	Note	For the Year Ended on 31st March, 2019	For the Year Ended on 31st March, 2018
(1) Revenue			
(a) Revenue from operations	9	8986400	12339832
(b) Other Income			5567353
Total Revenue (a+b)	10	7111025	17907185
(2) Expenses			
(a) Employees Benefit Expenses	11	4321642	4092507
(b) Financial Expenses	12	42915	51568
(c) Depreciation & Amortisation Expenses	6	514049	619800
(d) Administrative Other Expenses	13	5721973	6730696
Total Expenses (a+b+c+d)		10600579	11494571
Profit / Loss Before Tax			
		5496846	6412614
Tax Expenses			
(a) Current tax		1057593	1245169
(b) Deferred Tax		631571	-372527
Total Tax Expenses (a+b)		1689164	872642
Profit / Loss for the Year (Before Prior Period Adjustments)		3807682	5539972
Prior Period Adjustments			575616
Profit / Loss for the period		3807682	4964356

Earning per Equity Share of Rs.1/- each
Basic and Diluted

0.20

0.26

Significant Accounting Policies and
Notes on Financial Statements

1-18

As per our Audit Report of even date attached

For D M A R K S & ASSOCIATES

Chartered Accountants

FRN: 006413N

Sd/-

(Dev Dhar Nagpal)

Partner

M.No. 085366

Sd/-

(R K Gupta)

Director

DIN: 00323663

Sd/-

(Hansraj Soni)

Director

DIN: 03362322

Sd/-

(Alok Nigam)

DGM

Sd/-

(Ramesh Pansari)

Manager

Place : New Delhi

Date : 10.08.2019

JSEL SECURITIES LIMITED**NOTES TO FINANCIAL STATEMENT**

for the Period ended March 31st, 2019

The Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the Current Year Presentation.

Share Capital	As at 31st March, 2019	As at 31st March, 2018
1. Share Capital		
(a) Authorised Share Capital :		
20000000 Equity Shares of Rs. 1/- each (Previous Year 20000000 Equity Shares of Rs. 1/- each)	20000000	20000000
(b) Issued, Subscribed and Fully Paid up Equity Shares :		
18978200 Equity Shares of Rs. 1/- each (Previous Year 18978200 Equity Shares of Rs. 1/- each)	18978200	18978200
Total	18978200	18978200

1.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March, 2019	As at 31st March, 2018
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	18978200	18978200
Shares Issued during the year		
Shares Forfeited during the year		
Equity Shares at the end of the year	18978200	18978200

1.2 Terms/ Rights attached to Equity Shares

The Company has only one Class of Equity Shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share.

1.3 The company was limited by guarantee and held corpus fund and settlement guarantee fund as equity. The company got converted to company limited by share capital by resolution dated 25/10/2010 and Authorised Capital of company was made at Rs. 2.00 crore divided into 2 Crore equity shares of Rs. 1 each.

1.3a The details of shareholders holding more than 5% shares

Name of Shareholders	As at 31st March, 2019	
	No. of Shares	% held
JAIPUR STOCK SECURITIES LTD.	11826200	62.31
Total	11826200	62.31

1.4. 8972200 Shares capital were allotted as the preferential allotment to its sub brokers without payment being received in cash and adjustment done out of balance of corpus fund and settlement guarantee fund.

2. RESERVES AND SURPLUS

Particulars	As at 31st March, 2019	As at 31st March, 2018
(1) Surplus as per Statement of Profit & Loss		
Balance as per Last Financial Statement	47779014	42814658
Add / (Less) : Excess provision made in 2017-18	23231	-
Add / (Less) : Net Profit / (Loss) for the year	3807682	4964356
Total Reserve and Surplus	51609927	47779014

3. TRADE PAYABLE

Particulars	As at 31st March, 2019	As at 31st March, 2018
Sundry Creditors including Margin Deposit - (Annexures -1) (on the basis of information available with the company there are no outstanding dues to MSMEs.)	93810300	117865199
Total	93810300	117865199

4. OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2019	As at 31st March, 2018
Sundry Deposits with Sub- Brokers	23295200	12711067
Other Liabilities - (Annexure - 2)	5886574	6050827
Total	29181774	18761894

- 4.1. Other payable include Rs.19,61,413/- due to Jaipur Stock Securities Ltd. against Expenses payment
- 4.2 Sundry Deposits are the interest free deposits from subbrokers refundable at the time of surrender of Sub - Brokership.

5. SHORT-TERM PROVISIONS

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provisions for Income Tax	1057593	1245169
Provisions for Leave Encashment	599539	599539
Total	1657132	1844708

- 5.1. The Company provides for the Leave Encashment of its Employees. However, in absence of proper details, no provision for Leave Encashment has been made during the financial year.

JSEL SECURITIES LTD.**Notes Accompanying to the Financial Statement for the year ended March 31, 2019****6. FIXED ASSETS**

PARTICULARS	COST ON 01.04.2018	ADDITIONS	DELETIONS	COST ON 31.03.2019	DEPRECIATION			NET BLOCK AS ON 31.03.2019	NET BLOCK AS ON 31.03.2019
					UP TO 31.03.2018	FOR THE YEAR	TOTAL		
A. TANGIBLE ASSETS									
Furniture & Fixtures	695459	0	0	695459	642965	8594	651560	43899	52493
Fax Machine	42300	0	0	42300	40185	0	40185	2115	2115
Fans	4050	0	0	4050	3829	19	3848	203	221
Neon Sign Board	44250	0	0	44250	42038	0	42038	2212	2212
Photocopier	101250	0	0	101250	94894	1293	96188	5062	6356
Epabx	20350	0	0	20350	19333	0	19333	1017	1017
Computer	4945266	0	0	4945266	4460362	201627	4661989	283277	484904
Air conditioner	173792	0	0	173792	127008	569	127577	46215	46784
Fire Extinguisher	10200	0	0	10200	1272	4024	5296	4904	8928
Lease Line	1320392	0	0	1320392	1228307	22445	1250751	69641	92086
TOTAL: (A)	7357309	0	0	7357309	6660192	238571	6898764	458546	697116
B. INTANGIBLE ASSETS									
Computer Software	1875969	57000	0	1932969	1774920	17773	1792693	140276	101049
BSE Membership Right	8300000	0	0	8300000	7269179	257705	7526884	773116	1030821
TOTAL: (B)	10175969	57000		10232969	9044099	275478	9319577	913392	1131870
TOTAL (A+B)	17533278	57000	0	17590278	15704291	514049	16218341	1371938	1828986
PREVIOUS YEAR	17313545	219733	0	17533278	15084491	619800	15704291	1828987	2229054

NOTES TO FINANCIAL STATEMENT
for the Period ended March 31st, 2019

Particulars	As at 31st March, 2019	As at 31st March, 2018
7. CASH AND BANK BALANCES		
Bank Balances		
Balance with Scheduled Bank -in Current A/c	33424580	38243838
Fixed Deposit with Schedule Banks	69931090	74601417
Cash & Cash Equivalents	14205	54078
Total	103369875	112899332
7.1 Details of Cash and Bank balances		
Bank Balances		
Trading Section Bank accounts	29575664	26196837
ICICI Bank - Client Account (270)	-	4826029
ICICI Bank Ltd -A/C No. 263	383266	-
ICICI Bank - Client Account (1287)	-	402137
ICICI Bank (DP) - Current Account -1263	-	465792
HDFC- Current Account -3817	-	494266
Kotak Mahindra Bank - Current Account -262	1721031	903351
Kotak Mahindra Bank Current Account-3122	22516	22516
SBI- Current Account	650866	688107
ICICI Bank Ltd - Settlement Account (1657)	-	790942
ICICI Bank - Current Account-5339	9377	9377
ICICI Bank Current Account-5322	727773	227982
Bandhan Bank Limited - Current Account	31174	31174
Kotak Mahindra Bank - 0528	-	3185328
Cheque In Hand	302913	-
Total	33424580	38243838
7.2 Cash Balances		
Cash-in-hand (Main Section)	6673	4755
Cash-in-hand (Depository Section)	7532	49323
Total	14205	54078
7.3 FIXED DEPOSITS WITH BANKS		
FDRS- (Sub- Brokers & Own) (Annexure - 3)	69664634	74531715
Accrued interest on FDRS	266455.72	69702
Total	69931090	74601417

8. SHORT-TERM LOANS AND ADVANCES		
(Unsecured and Considered Goods)		
(a) Loans & Advances		
Receivables From Sub Brokers (Annexure-4)	29617	184845
Other Advances (Annexure-5)	49472525	35934029
Total (a)	49502142	36118874
(b) Security Deposits		
Security Deposit -with Telephone Deptt.	8000	8000
Security Deposit -with Lockers	13600	13600
Security Deposit with CDSL (Main Section)	250000	250000
Security Deposit with CDSL (DP Section)	10000	-
Trade Guarantee fund (FDR-with BSE)	1000000	1000000
Deposit of Base Minimum Capital (Cash with BSE)	125000	125000
Total (b)	1406600	1396600
(c) Balances with Revenue Authorities		
Income Tax / TDS Receivable (Annexure-6)	3891949	5047259
Service Tax Receivable (Annexure-7)	-	67877
Total (c)	3891949	5115136
(d) Others		
Debts Outstanding for a period more than 6 months (D.P. Section)	-	306786
Other Debts		
Trading Section	30606361	41551891
D.P. Section	2929673	3221042
Total (d)	33536034	45079719
Grand Total (a+b+c+d)	88336725	87710329

NOTES TO FINANCIAL STATEMENT

Particulars	As at 31st March, 2019	As at 31st March, 2018
<u>9. REVENUE FROM OPERATIONS</u>		
Brokerage Income	3303172	4420544
Interest on FDRS	1821606	1895872
Transaction Charges & Demat Charges (Annexure-8)	3806177	5893927
Other Income (Annexure-9)	55445	129489
Total	8986400	12339832
<u>10. OTHER INCOME</u>		
Dividend Income From Long Term Investments	-	295692
Interest Received (ICD)	6492500	4491674
Interest Received	20978	272385
Miscellaneous Income (Annexure-10)	597547	507602
Total	7111025	5567353
<u>11. EMPLOYEE BENEFIT EXPENSES</u>		
Payment & Provision for Employees (Annexure-11)	4321642	4092507
Total	4321642	4092507
<u>12. FINANCIAL EXPENSES</u>		
Bank Charges	2621	2416
Interest Paid	40294	49152
Total	42915	51568
<u>13. ADMINISTRATIVE & OTHER EXPENSES</u>		
<u>Administrative Expenses</u>		
Office Rent	1631975	1550910
Clearing Fees -Equity Segment	28853	41641
Membership & Subscription	8500	107500
Legal & Professional Expenses (Annexure-12)	92045	139500
Payment to Statutory Auditors	50000	50000
Printing and Stationary (Annexure-13)	118389	137846
Special Function Fee	5665	-
Internal Audit Fees	30000	30000
Sitting Fees	100000	104375
Computer Expenses	3446	7672
Repair & Maintenance	286470	269311
<u>Others</u>		
Water & Electricity Expenses	275063	375289
Miscellaneous Expenses (Annexure-14)	186287	259595
Travelling Expenses	6600	26339
Conveyance Expenses	9910	10500
Office Expenses (Annexure-15)	196624	246737
D.P. Expenses (Annexure-16)	2684136	3180637
Filing Fees	8010	4275
Transaction Charges	-	188569
Total	5721973	6730696

14. PAYMENT TO AUDITORS

Statutory Fee Payable

50000

50000

15. EARNINGS PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

Profit/(Loss) for the year	3807682	4964356
No. of Equity Shares	18978200	18978200
Basic and Diluted EPS	0.20	0.26
Nominal Value of Share	1	1

16. PRIOR PERIOD ADJUSTMENT

0

575616

17. RELATED PARTY DISCLOSURE :-

As per Accounting Standard 18, Disclosures of transactions with the related parties are given below:

Sr.No Name Of The Related Party

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

1 JAIPUR STOCK SECURITIES LIMITED (CURRENT) 1961413

2 JAIPUR STOCK SECURITIES LIMITED (TRADING) 5759

(ii)

Serial No.

Nature of Transactions

1 Rent Paid 1913625

2 Water & Electricity Expenses 319079

Annexures Related to Notes of Balance Sheet (Liabilities) as on 31.03.2019Annexure : 1 :- Sundry Creditors (including Margin Deposit)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Main Section		
Sundry Deposit(Margin)	35482945	46460687
Trading Section		
Client Account	53668515	66405320
Margin Account	4639694	4995448
SEBI Turnover Charges	19146	3744
Total	93810300	117865199

Annexure : 2 :- Other Liabilities

DP Section		
Expenses Payable	22568	62930
TDS Payable	12736	16659
Naveen Kumar Mahawar	11725	-
Central Depository Service Limited	115643	132955
CDSL Venture Limited	794	609
Main Section		
Dividend Payable	181061	722958
Stamp Duty Payable	104327	139117
CGST Payable	109407	94192
SGST Payable	132426	157477
SEBI Registration Fees Payable	-	30000
Expenses Payable	835866	380292
Interest Payable to Members	1896091	1844491
JSSL Current Account	1961413	1911712
KIFS Trade Capital Pvt. Ltd.	2321	2680
Reditran	26680	-
Esskay Kabra	34840	-
Amar Yug Printer	2552	-
Reliance Communications Ltd.	-	6229
Indian Clearing Corporation Ltd.	19832	2704
Nisha Sharma	-	3080
Mool Chand Chandak	1238	-
Raj Kumar Baheti	24411	-
Raman Ram Niwas	4851	-
Shyam Gupta & Company	3465	-
O.P. Agarwal	-	11500
FPF Payable	12182	-
EPF Payable	23647	-
ESI Payable	11508	-
Other Payable	-	-
Fast Trade Charges	-	67034
TDS Payable (Brokerage)	-	2126
TDS Payable (Contract)	71819	73415
TDS Payable (Interest)	194	258
TDS Payable (Professional)	77237	77944
TDS Payable (Rent)	97202	77539
Audit Fees Payable	16538	17250
Gupta Dhani & Company	45000	45000
Arbitration Fee Payable	27000	27000
Total	5886574	6050828

Annexures Related to Notes of Balance Sheet (Assets) as on 31.03.2019

Particulars	As at 31st March, 2019	As at 31st March, 2018
Annexure : 3 :- FDRS-(Sub-Brokers & Own)		
Fixed Deposit with Scheduled Bank		
Total	69664634	74531715
Annexure : 4 :- Receivables from Sub brokers	69664634	74531715
Advertisement Charges Receivable	-	22320
Anti Virus Charges Recivable	2160	6952
Cancellation Fees Receivables	2000	820
Collateral Charges (BSE)	-	19405
Lease Line Charges Receivables	4600	19404
SEBI Registration Fee Receivables	4000	5014
V-SAT Cancellation Charges	-	33348
Voice recording charges Receivables	-	3470
Penalty Receivable	-	18963
V-SAT Charges Receivable	-	-
Total	16857	55149
Annexure : 5 :- Other Advances	29617	184848
DP Section		
SEBI Registration Fee	-	40000
Prepaid Expenses	8795	-
Pulkit Chadha & Associates	2250	-
Other advance	-	5230
Main Section		
L N Agarwal	-	5000
Advance to Staff	151624	68591
S S Daga	-	4000
IGST Refundable	22753	-
SGST Refundable	750	82688
Inter Corporate Advance	48000000	35000000
BSE Membership Fee Recoverable	100000	-
Mahhipal & Co.	-	3250
BSE Receivable	-	39110
BSE Ltd.	487245	570935
Clients Registration Forms	-	10570
Prepaid Expenses	699108	100636
Stamp Duty Refundable	-	4019
Total	49472525	35934029
Annexure : 6 :- Income Tax/ TDS Receivables		
Advance FBT - A.Y 2007-08	-	55770
Income Tax Payments - A.Y 2010-11	805150	805150
TDS Payments (Under Protest)	461713	461713
TDS Receivable	2625086	3724626
Total	3891949	5047250
Annexure : 7 :- Service Tax Receivable		
Main Section		
Service Tax - CENVAT	-	67877
Total	0	67877

Annexures Related to Notes of Profit & Loss Account (Incomes) as on 31.03.2019

Annexure : 8 :- Transaction Charges & D-Mat Charges

Particulars	As at 31st March, 2019	As at 31st March, 2018
<u>Annexure : 8 :- Transaction Charges & D-Mat Charges</u>		
<u>DP Section</u>		
CDSL D-Mat Charges	-	666
CDSL Transaction Charges	3539473	5815261
<u>Main Section</u>		
Transaction Charges	210081	-
Fast Trade ID Charges	56623	78000
Total	3806177	5893927
<u>Annexure : 9 :- Other Incomes</u>		
<u>DP Section</u>		
CDSL Pledge Charges	-	1130
CDSL CVL Charges	9030	40339
CDSL Stationary	46415	88020
Total	55445	129489
<u>Annexure : 10 :- Miscellaneous Income</u>		
<u>Main Section</u>		
Penalty Received	86615	133960
Lease Line Charges	-	22583
V-Sat Charges Received	264900	101516
Miscellaneous Income	211420	249543
<u>DP Section</u>		
Incentive for BSDA	12203	-
Miscellaneous Income	22409	-
Total	597547	507602

Annexures Related to Notes of Profit & Loss Account (Expenses) as on 31.03.2019

Particulars	As at 31st March, 2019	As at 31st March, 2018
Annexure : 11 :- Payment and Provisions for Employees		
Main Section		
Employers Contribution to ESI		
EDLI	67412	64264
Employers Contribution to EPF	66924	-
Employers Contribution to FPF	74103	75916
Administrative Charges on P.F	103709	113110
Conveyance Allowance	7961	9713
Gratuity	25750	25700
Ex-Gratia	133344	-
Salary	82000	91000
Medical Allowance	2452336	2446848
Staff Welfare Expenses	3750	2500
Training Expenses	39795	43250
	-	7699
DP Section		
Salaries		
Conveyance Allowance	1098115	1050113
Staff Welfare Expenses	6060	7275
Ex-Gratia	1280	2455
Employers Contribution to EPF	53000	44000
Employers Contribution to ESI	20555	35272
Employers Contribution to FPF	35477	35006
Administrative Charges on P.F	47007	34028
Total	3064	4358
	4321642	4092507
Annexure : 12 :- Legal & Professional Charges		
Main Section		
Legal Expenses		
Professional Charges	4845	-
Total	87200	139500
	92045	139500
Annexure : 13 :- Printing & Stationary		
Main Section		
Computer Stationary		
Printing & Stationary	39274	45488
Total	79115	92358
	118389	137846
Annexure : 14:- Miscellaneous Expenses		
Main Section		
Miscellaneous Expenses		
Postage & Courier Charges	39353	198543
Insurance Charges	1954	67
Books & Periodicals	4607	575
Lease Line Charges	-	2700
Meeting Expenses	113729	-
Collateral Charges	1036	27666
CDSL DP Charges	1600	-
Total	24008	30044
	186287	259595
Annexure : 15 :- Office Expenses		
Main Section		
Office Expenses		
Telephone Expenses	167546	214525
Total	29078	32212
	196624	246737

Expenses Related to DP Profit & Loss Account (Expenses) as on 31.03.2019**Annexures-16**

Particulars	As at 31st March, 2019	As at 31st March, 2018
CDSL DP Expenses	1111616	1496954
Audit Fees	45000	36000
Bank Charges	236	354
CDSL Demat Charges	21400	-
Computer Expenses	390	1183
Conveyance Expenses	5115	-
Interest	68	-
Legal Expenses	560	-
Miscellaneous Expenses	-	22438
Office Expenses	29150	39619
Postage & Courier Charges	171399	101998
Printing and Stationary	50697	93570
Registration Fees	41000	220000
Rent	281650	271590
Repairs & Maintenance	14712	150400
Sundry Balances Written off	852668	676392
Telephone Expenses	7515	18182
Training Expenses	6944	-
Water & Electricity	44016	51957
Total	2684136	3180637

JSEL SECURITIES LIMITED
STOCK EXCHANGE BUILDING, J.L.N. MARG, MALVIYA MARG, JAIPUR RJ 302017 IN
CIN: U67120RJ2000PLC016337

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019.

S.N	PARTICULARS	F.Y 2018-19 RS.	F.Y 2017-18 RS.
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax & Extraordinary Items :	5496846	6412614
	Adjustments For:-		
	Depreciation	514049	619800
	Interest Paid	40294	49152
	Interest Received	(1842584)	(2168257)
	Interest Received (ICD)	(6492500)	(4491674)
	Dividend Income	-	(295692)
	Operating profits before working capital changes :	(2283895)	125943
	ADJUSTMENTS FOR:-		
	Inventories		
	Sundry debtors		
	Trade & other receivables	(626396)	(5918672)
	Trade payables & other liabilities	(13822595)	(49806417)
	Cash generated from (used) in operation	(16732886)	(55599146)
	Direct taxes paid	(1034361)	(1245169)
	Net Cash flow from operating activities before extra ordinary item	(17767247)	(56844315)
B.	CASH FLOW FROM INVESTMENT ACTIVITIES :		
	Purchase of fixed assets	(57000)	(219733)
	Return on Investment from Royal ornate	6492500	4491674
	Dividend from non trade long term investments	-	295692
	Net Cash flow used in investment activities	6435500	4567633
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest Received	1842584	2168257
	Interest Paid	(40294)	(49152)
		1802290	2119105
	Prior Period Adjustment	0	(575616)
	Net increase in cash and cash equivalents :	(9529457)	(50733193)
	Cash & cash equivalents at opening	112899332	163632525
	Cash & cash equivalents at closing	103369875	112899332

As per our report of even date
For D M A R K S & ASSOCIATES
Chartered Accountants
FRN: 006413N

Sd/-
(Dev Dhar Nagpal)
Partner

Place : New Delhi
Date : 10.08.2019

Sd/- Sd/-
(R K Gupta) (Hansraj Soni)
Director Director
DIN: 00323663 DIN: 03362322

Sd/- Sd/-
(Alok Nigam) (Ramesh Pansari)
DGM Manager

JSEL SECURITIES LIMITED**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT****(Forming Part of accounts for the year ended on 31st March 2019)****A. Overview**

1. The Company was incorporated on 20/04/2000 as 100% subsidiaries of Jaipur Stock Securities Limited (JSEL) present shareholding 62.31%. The company is engaged in the business of trading in stock and securities.

B. SIGNIFICANT ACCOUNTING POLICIES:-

1. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value (if any). GAAP comprise mandatory accounting standards as prescribed by the companies (Accounting Standard) Rules, 2014 and the provision of the Companies Act, 2013. Accounting Policies Have been consistently applied except where a newly issued accounting standards as initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hereto in use.
2. Fixed assets are stated at cost less accumulated depreciation Cost of acquisition or installation is inclusive of all other direct incident expenses.
3. Depreciation is provided under WDV Method at the rates prescribed in schedule II to the Companies Act 2013.
4. Intangibles: Intangible Assets are amortized over their estimated useful life as follows:-
 - 1) BSE Membership Rights.
The cost of Membership Rights of BSE was shown as Intangible assets.
 - 2) Software:-
Software, which is not a integral part of the related hardware, is classified as an intangible asset.
5. The company derives its revenue primarily from share transactions of its sub-broker and depository services to its members and public. Revenue from share transactions is recognized on the completion of the relevant settlements of the Stock Exchanges. Revenue from Depository services is recognized on completion of relevant services. Interest on deployment of surplus fund is recognized using the time proportion method based on interest rates implicit in the transactions.

6. Deferred tax has been provided in accordance with AS-22 "Accounting for taxes on income" issued by The Institute of Chartered Accountants of India.
7. **Terminal Benefits:** Jaipur Stock Securities Limited, the holding company, provides employees to the company on deputation basis. Jaipur Stock Securities Limited has taken group gratuity policy from LIC of India at their end. Liability for accumulated earned leave of employees deputed to the company has not been provided for during the year under audit, as company has no proper details in this regard.
8. Debtors, Creditors and Trading members' balances are subject to confirmation.
9. **Contingent Liability:** Claim against the company not acknowledged as debt relating to statutory dues has not been acknowledged as debt as the matter is disputed before the appropriated authorities.
 - (1) Income Tax demands amounting to Rs. 2.33Lacs for Asst. year 2006-07 to 2009-10
 - (2) Income Tax Penalty Rs. 10.35 Lacs for Asst. Year 2006-07
 - (3) Income Tax PenaltyRs. 12.76 Lacs for Asst. Year 2008-09
 - (4) Income Tax PenaltyRs. 1.09 Lacs for Asst. Year 2013-14
 - (5) Income Tax Demand Rs.7.99 Lacs for the Asst. year 10-11
 - (6) TDS Demand of Rs. 1.47Lacs for A.Y. 2007-08 to 2018-19

FOR D M A R K S & Associates
Chartered Accountants

Sd/-
(Dev Dhar Nagpal)
Partner
M. No. 085366

Sd/-
(R k Gupta)
Director
DIN: 00323663

Sd/-
(Hansraj Soni)
Director
DIN: 03362322

Place: New Delhi
Dated:10.08.2019

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS**PROFILE** Registration Details

Registration No.016337

State Code 17

Balance sheet Date 31.03.2019

I. Capital raised during the year (Amount in Rs. Thousand)

Public Issue N.A.

Right Issue N.A.

Bonus Issue N.A.

Private Placement N.A.

II. Position of Mobilization and Deployment of Funds

(Amount in Rs. Thousands)

Total Liabilities:1,66,485.64 Total Assets:1,95,237.33

Sources of Funds

Paid-up Capital: 18,978.20

Reserve & Surplus:51,609.93

Secured Loans: Nil

Unsecured Loans: Nil

Application of Funds

Net Fixed Assets:1371.94

Investment: Nil

Net Current Assets:67057.39

Accumulated Losses: Nil

III. Performance of Company (Amount in Rs. Thousands)

Turnover: 16,097.42 Total Expenditure: 10,600.58

Profit Before Tax: 5496.85 Profit after Tax 3807.68

Earning per share Rs. 0.20 Dividend: Rs. NIL

IV. Generic Names of Three Principal Products/ Services of Company (as per monetary terms).

Item Code No. (ITC Code)

Produce description N.A.

Item Code No. (ITC Code)

Produce description N.A.

Item Code No. (ITC Code)

Produce description N.A.