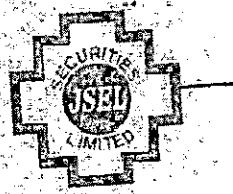



20th
ANNUAL REPORT
2019 - 2020



JSEL SECURITIES LIMITED

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

For JSEL Securities Ltd.


(Dy. General Manager)

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

For JSEL Securities


Mr. Chandra Shekhar

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 20th Annual General Meeting of the members of JSEL SECURITIES LIMITED will be held on Saturday, the 26th December, 2020 at 10.30 A.M. 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, 2020 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. Ramesh Kumar Gupta (DIN No 0323663), 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 Mr. Manish Gadodia (DIN No. 00439744), 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 Sagar Ratusaria, as Director**

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

"Resolved that pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sagar Ratusaria (DIN : 0008957953), and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company who shall be liable to retire by rotation."

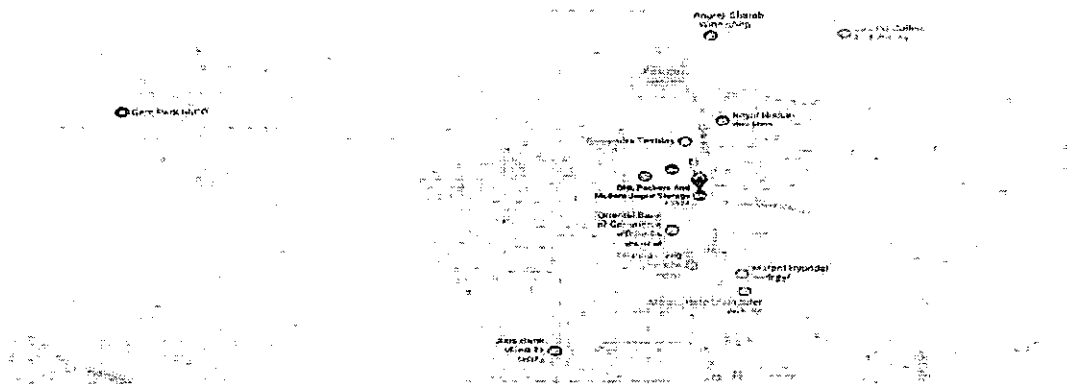
For and on behalf of the Board of Directors

Sd/- (R.K. GUPTA) DIRECTOR DIN No.0323663	Sd/- (MANISH GADODIA) DIRECTOR DIN No. 00439744
--	--

Date : 11/11/2020
 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 11/11/2020.
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 Saturday and Sunday up to the date of this Annual General Meeting.
7. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending request from their registered email address mentioning their name, DP and Client ID/Foio number, PAN, mobile number and Questions at jselsec@yahoo.co.in latest by 19/12/2020 till 2.00 P.M.. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. Route Map to the venue of Annual General Meeting is depicted below



For JSEL SECURITY
 (Dy. General Manager)

Explanatory statement under section 102 of the Companies Act, 2013

Item No.5 – Appointment of Shri Sagar Ratusaria, as Director

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from member proposing the candidature of Mr. Sagar Ratusaria, for the office of Director. His academic qualifications is B.Com (Hons.) and LLB. He is practicing as Advocate.

The Board of Directors recommend the resolution at item no. 5 of the accompanying notice for approval by the members of the company.

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/-	Sd/-
(R.K. GUPTA)	(MANISH GADODIA)
DIRECTOR	DIRECTOR
DIN No.0323663	DIN No.00439744

Date : 11/11/2020

Place : Jaipur

11/11/2020

JSEL SECURITIES LIMITED**DIRECTOR'S REPORT**

To,

The Members of
JSEL SECURITIES LIMITED
 JAIPUR

Dear Shareholders,
 Your Directors have pleasure in presenting the 20th 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, 2020.

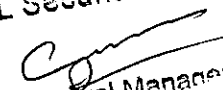
1. FINANCIAL HIGHLIGHTS:

Particulars	Current year (2019-20)	Previous Year (2018-19)
Revenue from Operations & Other Income	1,82,25,643.00	1,60,97,425.00
Total Expenditure	1,30,52,539.00	1,00,43,615.00
Profit before Interest, Depreciation, Taxation and Extraordinary Items	51,73,104.00	60,53,810.00
Depreciation & Amortization	5,26,587.00	5,14,049.00
Profit before Extraordinary Items, Interest and Tax	46,46,517.00	55,39,761.00
Finance Costs	-	42,915.00
Profit before Extraordinary items & Tax	46,46,517.00	54,96,846.00
Add (Less): Extraordinary Items		
Profit before Tax	46,46,517.00	54,96,846.00
Less: Provision for Taxation	12,08,095.00	16,89,164.00
Profit after Tax	34,38,422.00	38,07,682.00
Less: Prior period Adjustments	26,340.00	-
Profit for the Period	34,12,082.00	38,07,682.00
Earnings per Share (Basic)	0.18	0.20
Earnings per Share (Diluted)	0.18	0.20

2. STATE OF COMPANY'S AFFAIRS:

During the year under review, the total Income of the Company was Rs.182.25 lacs against Rs. 160.97 lacs in the previous year. The Company has earned profit after tax of Rs. 34.38 lacs compared to profit of Rs. 38.07 lacs in the previous year.

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

For JSEL Securities Ltd

 (Dy. General Manager)

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, 2020, 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, 2020.

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

There is no change in Directors Composition.

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 08th June,2019, 10th August,2019, 27th November,2019, 25th March,2020 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	4
2.	Shri Hans Raj Soni	4
3.	Shri Manish Gadodia	4
4.	Shri Rishabh Gadodia	4
5.	Shri Akshay Gadodia	4
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 21th 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 arise.

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 2020.

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

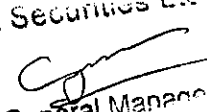
No Company has become/ceased to be a subsidiary/joint venture or associate during the financial year 2019-20. Therefore, Form AOC-1 is not applicable. JSEL SECURITIES LIMITED is a subsidiary of JAIPUR STOCK SECURITIES LIMITED.

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.

For JSEL Securities Ltd.

 (Dy. General Manager)

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/-

(MANISH GADODIA)

DIRECTOR

DIN No.00439744

Date : 11/11/2020

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 :

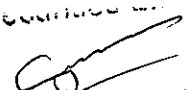
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

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	65.70%

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)

For JSEL Securities Ltd.

 (Dy. General Manager)

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.	11826200	-	11826200	62.31%	11826200	-	11826200	62.31%	-
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-	11826200	-	11826200	62.31%	11826200	-	11826200	62.31%	-
(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)	11826200	-	11826200	62.31%	11826200	-	11826200	62.31%	-
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	317600	317600	635200	3.35%	238200	238200	476400	2.51%	0.84%
ii) Overseas									
b) Individuals									

11/11/2018

11/11/2018

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	873400	5643400	6516800	34.34%	2382000	3817200	6199200	32.67%	1.67%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "					476400		476400	2.51%	2.51%
c) Others (specify)									
Sub-total (B)(2):-	1191000	5961000	7152000	37.69%	3096600	4055400	7152000	37.69%	
Total Public Shareholding (B)=(B)(1)+(B)(2)	1191000	5961000	7152000	37.69%	3096600	4055400	7152000	37.69%	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	13017200	5961000	18978200	100%	14684600	4293600	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	11826200	62.31%	-	11826200	62.31%	-	

C. Change in Promoters' Shareholding : 04.18%

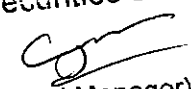
D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

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.

For JSEL Securities Ltd.

 (Dy. General Manager)

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

N	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	Akshaya Gadodia	-	-	-	-	20000	-	-	20000	20000	-	-
2	Manish Gadodia	-	-	-	-	20000	-	-	20000	20000	-	-
3	Ramesh Kr Gupta	-	-	-	-	20000	-	-	20000	20000	-	-
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.225000/-
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	-

For JSEL Securities Ltd.

(Dy. General Manager)

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, 2020, 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, 2020, 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.

For JSEL Securities Ltd


(Dy. General Manager)

- 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, 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: 11th November 2020

UDIN: 20085366AAAACG6914

For JSEL Securities Ltd.


(Dy. General Manager)

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 2020, 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 2020, 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	Income Tax 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 given 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

For JSEL Securities Ltd.


(Dy. General Manager)

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
Date: 11th November 2020
Place: New Delhi

UDIN: 20085366AAAACG6914

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 2020 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.

For JSEL Securities Ltd.


(Dy. General Manager)

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 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For 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: 11th November 2020

UDIN: 20085366AAAACG6914

JSEL SECURITIES LIMITED
STOCK EXCHANGE BUILDING, J.L.N. MARG. MALVIYA MARG, JAIPUR RJ 302017 IN
CIN: U67120RJ2000PLC016337
BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note	As at 31st March, 2020	As at 31st March, 2019
<u>EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1	18978200	18978200
(b) Reserves and Surplus	2	55022009	51609927
(2) Current Liabilities			
(a) Trade Payables	3	112165071	93810300
(a) Other Current Liability	4	25547930	29181774
(c) Short-Term Provisions	5	1893230	1657132
TOTAL EQUITY AND LIABILITIES		213606440	195237333
<u>ASSETS</u>			
(1) NON CURRENT ASSETS			
(a) Tangible Assets	6	318284	458546
(b) Intangible Assets		631515	913392
(c) Deferred Tax Assets		2244391	2158795
(2) CURRENT ASSETS			
(a) Cash and Bank Balances	7	130636291	103369875
(b) Short-Term Loans and Advances	8	79775959	88336725
TOTAL ASSETS		213606440	195237333

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/-
(Manish Gadodia) Director
DIN: 00439744

Sd/-
(Alok Nigam)
DGM

Place : New Delhi
Date : 11/11/2020

Sd/-
(Mohit Sharma)
Manager

For JSEL Securities Ltd

(Dy. General 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, 2020**

Particulars	Note	For the Month Ended on 31st March, 2020	For the Year Ended on 31st March, 2019
(1) Revenue			
(a) Revenue from operations	9	12046632	8986400
(b) Other Income	10	6251544	7111025
Total Revenue (a+b)		18298176	16097425
(2) Expenses			
(a) Employees Benefit Expenses	11	4330131	4321642
(b) Financial Expenses	12	-	42915
(c) Depreciation & Amortisation Expenses	6	526587	514049
(d) Administrative Other Expenses	13	8794941	5721973
Total Expenses (a+b+c+d)		13651659	10600579
Profit / Loss Before Tax		4646517	5496846
Tax Expenses			
(a) Current tax		1293691	1057593
(b) Deferred Tax		(85596)	631571
Total Tax Expenses (a+b)		1208095	1689164
Profit / Loss for the Year (Before Prior Period Adjustments)		3438422	3807682
Prior Period Adjustments		26340	-
Profit / Loss for the period		3412082	3807682

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

0.18

0.20

**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/-
(Manish Gadodia)
Director
DIN: 00439744

Sd/-
(Alok Nigam)
DGM

Sd/-
(Mohit Sharma)
Manager

Place : New Delhi
Date : 11/11/2020

NOTES TO FINANCIAL STATEMENT

for the Period ended March 31st, 2020

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

Share Capital	As at 31st March, 2020	As at 31st March, 2019
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, 2020	As at 31st March, 2019
	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, 2020	
	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, 2020	As at 31st March, 2019
(1) Surplus as per Statement of Profit & Loss		
Balance as per Last Financial Statement	51609927	47779014
Add / (Less) : Excess provision made in 2017-18	-	23231
Add / (Less) : Net Profit / (Loss) for the year	3412082	3807682
Total Reserve and Surplus	55022009	51609927

For JSEL Securities Ltd.


 (Dy. General Manager)

3. TRADE PAYABLE

Particulars	As at 31st 2020	March, 2019	As at 31st March, 2019
Sundry Creditors including Margin Deposit - (Annexures -1) (on the basis of information available with the company there are no outstanding dues to MSMEs.)	112165071		93810300
Total	112165071		93810300

4. OTHER CURRENT LIABILITIES

Particulars	As at 31st 2020	March, 2019	As at 31st March, 2019
Sundry Deposits with Sub- Brokers	21592200		23295200
Other Liabilities - (Annexure - 2)	3955730		5886574
Total	25547930		29181774

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 2020	March, 2019	As at 31st March, 2019
Provisions for Income Tax	1293691		1057393
Provisions for Leave Encashment	599539		599539
Total	1893230		1657132

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 Month ended March 31, 2020

6. FIXED ASSETS

PARTICULARS	COST ON 01.04.2019	ADDITIONS	DELETIONS	COST ON 31.03.2020	DEPRECIATION			NET BLOCK AS ON 31.03.2020	NET BLOCK AS ON 31.03.2019
					UP TO 31.03.2019	FOR THE YEAR	TOTAL		
A. TANGIBLE ASSETS									
Furniture & Fixtures	695459	0	0	695459	651560	11365	662925	32534	43899
Fax Machine	42300	0	0	42300	40185		40185	2115	2115
Fans	4050	0	0	4050	3848		3848	202	203
Neon Sign Board	44250	0	0	44250	42038		42038	2212	2212
Photocopier	101250	0	0	101250	96188		96188	5063	5062
EPABX	20350	0	0	20350	19333		19333	1017	1017
Computer	4945266	104449	0	5049715	4661989	178918	4840907	208808	283277
Air conditioner	173792	0	0	173792	127577	20829	148406	25386	46215
Fire Extinguisher	10200	0	0	10200	5296	2210	7506	2694	4904
Lease Line	1320392	0	0	1320392	1250751	31387	1282138	38254	69641
TOTAL: (A)	7357309	104449	0	7461758	6898765	244710	7143475	318284	458545
B. INTANGIBLE ASSETS									
Computer Software	1932969		0	1932969	1792693	88598	1881291	51678	140276
BSE Membership Right	8300000	0	0	8300000	7526884	193279	7720163	579837	773116
TOTAL: (B)	10232969	0		10232969	9319577	281877	9601454	631515	913392
TOTAL (A+B)	17590278	104449	0	17694727	16218342	526587	16744929	949799	1371937
PREVIOUS YEAR	17533278	57000	0	17590278	15704291	514049	16218341	1371938	1828986

For JSEL Securities Ltd.



(Dy. General Manager)


NOTES TO FINANCIAL STATEMENT

for the Period ended March 31st, 2020

Particulars	As at 31st March, 2020	As at 31st March, 2019
7. CASH AND BANK BALANCES		
Bank Balances		
Balance with Scheduled Bank -in Current A/c	57639954	33424580
Fixed Deposit with Schedule Banks	72986629	69931090
Cash & Cash Equivalents	9708	14205
Total	130636291	103369875
7.1 Details of Cash and Bank balances		
Bank Balances		
Trading Section Bank accounts	53232428	29575664
ICICI Bank Ltd -A/C No. 263	276102	383266
Kotak Mahindra Bank - Current Account -262	673068	1721031
Kotak Mahindra Bank Current Account-3122	22516	22516
State Bank of India- Current Account	968047	650866
ICICI Bank - Current Account-5339	9377	9377
ICICI Bank Current Account-5322	2427242	727773
Bandhan Bank Limited - Current Account	31174	31174
Cheque In Hand	-	302913
Total	57639954	33424580
7.2 Cash Balances		
Cash-in-hand (Main Section)	2453	6673
Cash-in-hand (Depository Section)	7255	7532
Total	9708	14205
7.3 FIXED DEPOSITS WITH BANKS		
FDRS- (Sub- Brokers & Own) (Annexure - 3)	71997836	69664634
Accrued interest on FDRS	988793	266456
Total	72986629	69931090
8. SHORT-TERM LOANS AND ADVANCES		
(Unsecured and Considered Goods)		
(a) Loans & Advances		
Receivables From Sub Brokers (Annexure-4)	23905	29617
Other Advances (Annexure-5)	43211224	49472525
Total (a)	43235129	49502142
(b) Security Deposits		
Security Deposit -with Telephone Deptt.	8000	8000
Security Deposit -with Lockers	13600	13600
Security	250000	250000
Security Deposit with CDSL (DP Section)	10000	10000
Trade Guarantee fund (FDR-with BSE)	1000000	1000000
Deposit of Base Minimum Capital (Cash with BSE)	125000	125000
Total (b)	1406600	1406600

(c) Balances with Revenue Authorities		
Income Tax / TDS Receivable (Annexure-6)	4013365	3891949
Total (c)	4013365	3891949
(d) Of 8		
Trading Section	27516944	30606361
D.P. Section	3603921	2929673
Total (d)	31120865	33536034
Grand Total (a+b+c+d)	79775959	88336725

For JSEL Securities Ltd.


(Dy. General Manager)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<u>9. REVENUE FROM OPERATIONS</u>		
Brokerage Income	2992887	3303172
Interest on FDRS	4847610	1821606
Transaction Charges & Demat Charges (Annexure-7)	3733297	3749554
Other Income (Annexure-8)	472838	463583
Total	12046632	9337915
<u>10. OTHER INCOME</u>		
Interest Received (ICD)	6150000	6492500
Interest Received	15298	20978
Miscellaneous Income (Annexure-9)	86246	246032
Total	6251544	6759510
<u>11. EMPLOYEE BENEFIT EXPENSES</u>		
Payment & Provision for Employees (Annexure-10)	4330131	4321642
Total	4330131	4321642
<u>12. FINANCIAL EXPENSES</u>		
Bank Charges	-	2621
Interest Paid	-	40294
Total		42915
<u>13. ADMINISTRATIVE & OTHER EXPENSES</u>		
<u>Administrative Expenses</u>		
Interest Paid	2885670	
Office Rent	2297508	1631975
Clearing Fees -Equity Segment	-	28853
Membership & Subscription	9750	8500
Legal & Professional Expenses (Annexure-11)	107300	92045
Payment to Statutory Auditors	50000	50000
Printing and Stationary (Annexure-12)	80508	118389
Bank charges	2566	-
Special Function Expenses	6190	5665
Internal Audit Fees	17500	30000
Sitting Fees	120000	100000
Computer Expenses	27718	3446
Repair & Maintenance	279981	286470
<u>Others</u>		
Water & Electricity Expenses	358766	275063
Miscellaneous Expenses (Annexure-13)	250590	186287
Travelling Expenses	20529	6600
Conveyance Expenses	10550	9910
Office Expenses (Annexure-14)	254547	196624
D.P. Expenses (Annexure-15)	2008253	2684136
Filing Fees	7015	8010
Total	8794941	5721973

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	3412082	3807682
No. of Equity Shares	18978200	18978200
Basic and Diluted EPS	0.18	0.20
Nominal Value of Share	1	1
16. PRIOR PERIOD ADJUSTMENT		
	26340	0
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)	
2	JAIPUR STOCK SECURITIES LIMITED (TRADING)	
(ii)	4133977	
Serial No.	Nature of Transactions	
1	Rent Paid	2700000
2	Water & Electricity Expenses	416482

For JSEL Securities Ltd.


 (Dv. General Manager)

Annexures Related to Notes of Balance Sheet (Liabilities) as on 31.03.2020Annexure : 1 :- Sundry Creditors (including Margin Deposit)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Main Section		
Sundry Deposit(Margin)	33220372	35482945
Trading Section		
Client Account	76275713	53668515
Margin Account	2649694	4639694
SEBI Turnover Charges	19292	19146
Total	112165071	93810300
Annexure : 2 :- Other Liabilities		
DP Section		
Expenses Payable	24550	22568
TDS Payable	9824	12736
Naveen Kumar Mahawar	-	11725
Central Depository Service Limited	73024	115643
CDSL Venture Limited	-	794
Main Section		
Dividend Payable	630032	181061
Stamp Duty Payable	121214	104327
CGST Payable	162690	109407
SGST Payable	171814	132426
Expenses Payable	426704	835866
Interest Payable to Members	1851192	1896091
JSSL Current Account	-	1961413
KIFS Trade Capital Pvt. Ltd.	4836	2321
Reditran	-	26680
Esskay Kabra	35268	34840
Amar Yug Printer	2552	2552
Reliance Communications Ltd.	6283	-
Indian Clearing Corporation Ltd.	27975	19832
Mool Chand Chandak	391	1238
Raj Kumar Baheti	23540	24411
Raman Ram Niwas	7637	4851
Shyam Gupta & Company	3284	3465
FPF Payable	13386	12182
EPF Payable	25983	23647
ESI Payable	7852	11508
TDS Payable (Brokerage)	82492	71819
TDS Payable (Contract)	216	194
TDS Payable (Interest)	69974	77237
TDS Payable (Professional)	62356	97202
TDS Payable (Rent)	22500	16538
DMARKS & Associates	45000	45000
Deepak Bansal & Associates.	10670	-
Shashi umerwal	10891	27000
M.Mahipal & Company	21600	-
Total	3955730	5886574

Annexures Related to Notes of Balance Sheet (Assets) as on 31.03.2020

Particulars	As at 31st March, 2020	As at 31st March, 2019
Annexure : 3 :- FDRS-(Sub-Brokers & Own)		
Fixed Deposit with Scheduled Bank	71997836	69664634
Total	71997836	69664634
Annexure : 4 :- Receivables from Sub brokers		
Receivables - Anti Virus	-	2160
Receivables - Cancellation Fees	-	2000
Receivables - Lease Line	-	4600
Receivables - SEBI Registration	-	4000
Receivables - Penalties	2546	-
Receivables - VSAT	21359	16857
Total	23905	29617
Annexure : 5 :- Other Advances		
DP Section		
Prepaid Expenses	8750	8795
Others	3231	2250
Main Section		
Advance to Staff	133445	151624
IGST Refundable	19057	22753
JSSL Current Account	335085	-
SGST Refundable	-	750
Inter Corporate Advance	42000000	48000000
BSE Membership Fee Recoverable	50000	100000
BSE Ltd.	234074	487245
Stamps for POA	24960	-
Prepaid Expenses	402622	699108
Total	43211224	49472525
Annexure : 6 :- Income Tax/ TDS Receivables		
Income Tax Interest Payment -A.Y 2017-18	78400	-
Income Tax Payments - A.Y 2010-11	805150	805150
TDS Payments (Under Protest)	461713	461713
TDS Receivable	2668102	2625086
Total	4013365	3891949

For JSEL Securities Ltd.

(Dy. General Manager)

Annexures Related to Notes of Profit & Loss Account (Incomes) as on 31.03.2020

Particulars	As at 31st March, 2020	As at 31st March, 2019
<u>Annexure : 7 :- Transaction Charges</u>		
<u>Main Section</u>		
Transaction Charges	-	210081
<u>DP Section</u>		
CDSL Transaction Charges	3733297	3539473
Total	3733297	3749554
<u>Annexure : 8 :- Other Incomes</u>		
<u>Main Section</u>		
Penalty Received	57836	86615
Clearing Fees -Equity Segment	62877	-
Fast Trade Charges	54000	56623
Lease Line Charges	2558	-
Anti Virus Software Charges	3242	-
V-Sat Charges Received	232500	264900
<u>DP Section</u>		
CDSL CVL Charges	5270	9030
CDSL Stationery	39800	46415
CDSL-Income on Sale of forms	14755	-
Total	472838	463583
<u>Annexure : 9 :- Miscellaneous Income</u>		
<u>Main Section</u>		
Miscellaneous Income	61760	211420
<u>DP Section</u>		
Incentive for BSDA	24469	12203
Miscellaneous Income	17	22409
Total	86246	246032

Annexures Related to Notes of Profit & Loss Account (Expenses) as on 31.03.2020

Particulars	As at 31st March, 2020	As at 31st March, 2019
Annexure : 10 :- Payment and Provisions for Employees		
Main Section		
Employers Contribution to ESI	49657	67412
EDLI	5361	66924
Employers Contribution to EPF	46382	74103
Employers Contribution to FPF	105262	103709
Administrative Charges on P.F	6336	7961
Conveyance Allowance	26000	25750
Gratuity	6870	133344
Ex-Gratia	98000	82000
Salary	2469996	2452336
Medical Allowance	5000	3750
Staff Welfare Expenses	55065	39795
Training Expenses	25936	-
DP Section		
Salaries	1259320	1098115
Conveyance Allowance	6000	6060
Staff Welfare Expenses	2520	1280
Ex-Gratia	44000	53000
Employers Contribution to EPF	24305	20555
Employers Contribution to ESI	35652	35477
Employers Contribution to FPF	55170	47007
Administrative Charges on P.F	3299	3064
Total	4330131	4321642
Annexure : 11 :- Legal & Professional Charges		
Main Section		
Legal Expenses	1300	4845
Professional Charges	106000	87200
Total	107300	92045
Annexure : 12 :- Printing & Stationary		
Main Section		
Computer Stationary	20015	39274
Printing & Stationary	60493	79115
Total	80508	118389
Annexure : 13:- Miscellaneous Expenses		
Main Section		
Miscellaneous Expenses	44396	39353
Postage & Courier Charges	10002	1954
Insurance Charges	662	4607
Sundry Balances Written off	157829	-
Books & Periodicals	2000	-
Transaction Charges	9656	-
Lease Line Charges	-	113729
Meeting Expenses	1510	1036
Collateral Charges	-	1600
CDSL DP Charges	24535	24008
Total	250590	186287
Annexure : 14 :- Office Expenses		
Main Section		
Office Expenses	225368	167546
Telephone Expenses	29179	29078
Total	254547	196624

For JS&L Securities Ltd.


 (Dy. General Manager)

Expenses Related to DP Profit & Loss Account (Expenses) as on 31.03.2020
Annexures-15

Particulars	As at 31st March, 2020	As at 31st March, 2019
CDSL DP Expenses	950341	1111616
Audit Fees	45000	45000
Bank Charges	171	236
CDSL Demat Charges	4800	21400
Computer Expenses	1729	390
Conveyance Expenses	2235	5115
Interest	-	68
Legal Expenses	-	560
Office Expenses	29797	29150
Postage & Courier Charges	103922	171399
Printing and Stationery	48320	50697
SEBI Registration Fee	1000	41000
Rent	402492	281650
Repairs & Maintenance	116655	14712
Sundry Balances Written off	223536	852668
Telephone Expenses	10242	7515
Training Expenses	10297	6944
Water & Electricity	57716	44016
Total	2008253	2684136

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, 2020

S.N	PARTICULARS	F.Y 2019-20 RS.	F.Y 2018-19 RS.
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax & Extraordinary Items :	4646517	5496846
	Adjustments For:-		
	Depreciation	526587	514049
	Interest Paid		40294
	Interest Received	(4862908)	(1842584)
	Interest Received (ICD)	(6150000)	(6492500)
	Dividend Income		
	Operating profits before working capital changes :	(5839804)	(2283895)
	ADJUSTMENTS FOR:-		
	Inventories		
	Sundry debtors		
	Trade & other receivables	8560766	(626396)
	Trade payables & other liabilities	14957025	(13822595)
	Cash generated from (used) in operation	17677987	(16732886)
	Direct taxes paid	(1293691)	(1034361)
	<i>Net Cash flow from operating activities before extra ordinary item</i>	16384296	(17767247)
B.	CASH FLOW FROM INVESTMENT ACTIVITIES :		
	Purchase of fixed assets	(104449)	(57000)
	Return on Investment from Royal ornate	6150000	6492500
	Dividend from non trade long term investments		
	<i>Net Cash flow used in investment activities</i>	6045551	6435500
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest Received	4862908	1842584
	Interest Paid		(40294)
	<i>Net Cash flow used in Financing Activities</i>	4862908	1802290
	Prior Period Adjustment	26340	
	Net increase in cash and cash equivalents :	27266415	(9529457)
	Cash & cash equivalents at opening	103369875	112899332
	Cash & cash equivalents at closing	130636290	103369875

As per our Audit Report of even date attached

For D M A R K S & ASSOCIATES

Chartered Accountants

Sd/-

(Dev Dhar Nagpal)

Partner

M. No. 085366

Place : New Delhi

Date : 11/11/2020

Sd/-

(R K Gupta) (Manish Gadodia)

Director Director

DIN: 00323663 DIN: 00439744

Sd/-

(Alok Nigam) (Mohit Sharma)

DGM Manager

For JSEL Securities Ltd.

(Dy General Manager)

Note 18

JSEL SECURITIES LIMITED**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT**(Forming Part of accounts for the year ended on 31st March 2020)**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, loans and advances and Trading members' balances are subject to confirmation.
9. **Contingent Liability:** Claim against the company relating to statutory dues. It has not been acknowledged as debt as the matter is disputed before the appropriated authorities.
- (1) TDS 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 Penalty Rs. 12.76 Lacs for Asst. Year 2008-09
 - (4) Income Tax Penalty Rs. 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. 1.47 Lacs 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/-
(Manish Gadodia)
Director
DIN: 00439744

Place: New Delhi
Dated: 11th November 2020

For JSEL Securities Ltd.


(Dv. General Manager)

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

Registration No.016337

State Code 17

Balance sheet Date 31.03.2020

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: 2, 13,606.44/-

Total Assets: 2, 13,606.44/-

Sources of Funds

Paid-up Capital: 18,978.20/-

Reserve & Surplus: 55,022.01/-

Secured Loans: Nil

Unsecured Loans: Nil

Application of Funds

Net Fixed Assets: 949.80 /-

Investments: Nil

Net Current Assets: 70,806.02/-

Accumulated Losses: Nil

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

Turnover: 18,298.18/-

Total Expenditure: 13,651.66/-

Profit before Tax: 4,646.52/-

Profit after Tax: 3,412.08/-

Earnings per share Rs. 0.18

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.