

J R D FINANCE LIMITED

Regd. Off. : 1/1A, Biplabi Anukul Chandra Street, 5th Floor, Room No. -5G, Kolkata - 700 072

Tel : +91 33 4006 6062; Email Id : fin.jrd@gmail.com; Website : www.jrdfinance.com

CIN : L65999WB1993PLC058107

Date: 10th October, 2018

To,
Head - Listing & Compliance,
Metropolitan Stock Exchange of India Limited (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 098

Symbol : MSEI- JFL

Sub.: Annual Report for the financial year ended 31st March, 2018 in terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year ended 31st March, 2018 as approved by the Shareholders of the Company at the Annual General Meeting held on 27th September, 2018.

This is for your information and record.

Thanking you,

Yours faithfully,

For J R D Finance Limited

Pritha Sinha



Pritha Sinha Pandey

Company Secretary & Compliance Officer

Encl.:As above

J R D FINANCE LIMITED

ANNUAL REPORT

2017-18

J R D FINANCE LIMITED

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NOTICE is hereby given that the 25th Annual General Meeting of the Members of the **J R D Finance Limited** will be held at 1/A Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata – 700 072 on Thursday, the 27th day of September, 2018 at 10.30 A.M. to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Dilip Kumar Choudhary (DIN - 00080390), who retires by rotation and being eligible offers himself for re-appointment.

AS SPECIAL BUSINESS:

3. To consider and approve re-classification of Promoters of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable Laws and Regulations and subject to necessary approvals from the stock exchange or any other appropriate statutory authorities as may be necessary, the approval of the members be and is hereby accorded to reclassify the following persons, whose total holding is 15,270 equity shares aggregating to 0.635% of the paid up capital of the Company, from “Promoter Category” shareholders to “Public Category” shareholders:

Sr. No.	Name of the persons /entities	No. of equity share held	% of shareholding
1.	Rajesh Kumar Sultania	140	0.006
2.	Ramniranjan Sharma	130	0.005
3.	Jitendra Kumar Lohia	2500	0.104
4.	Jiwan Kumar Jitendra Kumar (HUF)	2500	0.104
5.	Jitendra Kumar Lohia (HUF)	2500	0.104
6.	Karuna Lohia	2500	0.104
7.	Aparna Lohia	5000	0.208
Total		15,270	0.635

RESOLVED FURTHER THAT it is hereby confirmed that:-

- i. The aforesaid persons do not hold more than 10% of paid-up equity share capital of the Company;
- ii. That the aforesaid persons have not and will not continue to exercise direct or indirect control over the Company;
- iii. That no persons as aforesaid have been or would be appointed as director /key managerial personnel of the Company; and
- iv. That no special right were even held and would not be even held by the aforesaid persons through formal or informal arrangements.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company”.

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4. To Increase the Borrowing Limits of the Board:

To consider and, if thought fit, to pass with or without modification(s), if any, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors (herein after referred to as the `Board` which expression shall include a Committee of Directors duly authorized in this behalf) to borrow any sum or sums of money (including non-fund based facilities) not exceeding in the aggregate amount of Rs. 50.00 Crores (Rupees Fifty Crores only) from time to time at their discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

5. To Mortgage / create charge on the assets of the Company:

To consider and, if thought fit, to pass with or without modification(s), if any, the following Resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable assets and properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities.”

“**RESOLVED FURTHER THAT** the Board of Directors or such Committee or person/(s) as may be authorized by the Board be and is hereby authorized to finalize the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution.”

6. To Increase the Authorised Capital of the Company:

To consider and if thought fit to pass, with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder, the Authorised Share Capital of the Company be and is hereby increased from Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- each to Rs. 23,50,00,000/- (Rupees Twenty Three Crores Fifty Lacs Only) divided into 35,00,000 (Thirty Five Lacs) Equity Shares of Rs. 10/- and 20,00,000 (Twenty Lacs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each by creation of additional 5,00,000 (Five Lacs) Equity Shares of Rs. 10/- each and 20,00,000 (Twenty Lacs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each and in consequence thereof the existing Clause V of the Memorandum of Association of the Company relating to share capital be substituted by the following clause:

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- V. The Authorised Share Capital of the Company is Rs. 23,50,00,000/- (Rupees Twenty Three Crores Fifty Lacs Only) divided into 35,00,000 (Thirty Five Lacs) Equity Shares of Rs. 10/- each and 20,00,000 (Twenty Lacs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each with power to increase and decrease the capital for the time being into several classes and to attach there to respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of the Company for the time being.”

7. To consider and approve Issue of Convertible Warrants on Preferential Basis

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62 (1) (c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “**the Act**”) and in accordance with and subject to the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of Chapter VII – “Preferential issue” of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, [hereinafter referred to as “**SEBI (ICDR) Regulations**”] (including any statutory modification(s) or re-enactment(s) thereof from time to time) and in accordance with all other applicable regulations, guidelines and clarifications thereon issued by The Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India or any other statutory /regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, upto 6,50,000 (Six Lakhs Fifty Thousands) Convertible Warrants (“Warrants”) on preferential basis to following person(s)/entities (hereinafter referred to as the “Proposed Allottee /Warrant holder”), whether they are Shareholders of the Company or not, with a right to Warrant holder to apply for and get allotted one equity share of face value of Rs. 10/- (rupees ten only) each for each Warrant at an issue price of Rs. 25/- (Rupees Twenty Only) per share including premium, or such higher price as may be determined in accordance with Chapter VII of SEBI (ICDR) Regulations or other applicable provisions, aggregating up to Rs. 1,62,50,000/- (Rupees One Crore Sixty Two Lakhs Fifty Thousands Only), in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

Sl. No.	Name of the Proposed Allottee(s)	Category	PAN	No. of Warrants
1.	Rupam Banerji	Non-Promoter	AESPB4313F	6,50,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- i) The “Relevant Date” is Tuesday, 28th August, 2018 being the date 30 days prior to the date of general meeting for approval of the present preferential issue of Warrants in terms of Regulation 71 of the SEBI (ICDR) Regulations;
- ii) The Warrants may be exercised by the Warrant Holder at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (“Tenor”);
- iii) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse automatically and the amount paid on such Warrants shall stand forfeited by the Company;
- iv) The Warrant Holder shall be entitled to exercise the option of converting any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;

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- v) The Warrants and the Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- vi) A Warrant subscription price equivalent to 25% of the issue price of the Warrant will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant Holder at the time of exercising the Warrant;
- vii) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- viii) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (a) receives such number of Equity Shares that Warrant holder would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- ix) The issue price of the said Warrants will be Rs. 25/- (Rupees Twenty Five only) per warrant. The Company shall recompute the price of the Warrants issued on conversion of Warrants in terms of the provisions of SEBI ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of SEBI ICDR Regulations;
- x) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of SEBI ICDR Regulations relating to preferential issues; and
- xi) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder(s) of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares in one or more tranches as may be required to be issued and allotted upon exercise of option by the Warrant Holder and the Equity Shares issued on conversion of said Warrants shall be subject to the Memorandum of Association and Articles of Association of the Company and **shall rank pari-passu** in all respects including dividend with the existing fully paid up Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or equity shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept the terms, conditions, modifications and stipulations as the GOI, RBI, SEBI or Stock Exchange or any other regulatory authority may stipulate while granting approval to the Company for issue of the Warrants and/or equity shares as aforesaid.

RESOLVED FURTHER THAT the Board is hereby authorised to take necessary steps for listing of the equity shares allotted upon conversion of Warrants on Stock Exchanges, where the Company's shares are listed, as per the terms and conditions of the Listing Agreement, and in accordance with such other guidelines, rules and regulations as may be applicable with regard to such listing.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the Warrants and/or equity shares and utilisation of the issue proceeds, to prescribe the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit.”

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8. To consider and approve the Issue of Non-Cumulative Non-Convertible Redeemable Preference Shares on Preferential Basis:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 55, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals, permissions and/or sanctions as may be required from any appropriate authority and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall include any Committee thereof for the time being exercising the powers conferred by the Board), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot 20,00,000 (Twenty Lacs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares (NCNCRPS) of Rs. 100/- each for cash at par, in one or more tranches aggregate amount of Rs. 20,00,00,000/- (Rupees Twenty Crores only) on a private placement basis to following persons on such terms and conditions as the Board may think fit:

Sl. No.	Name of the Proposed Allottee(s)	PAN	No. of Preference Shares
1.	M/s. Galaxy Infraprojects & Developers Private Limited	AACCG7477N	8,00,000
2.	M/s. Silicon First Realtors Private Limited	AAMCS4236M	8,00,000
3.	M/s. Mathew Easow Research Securities Limited	AACCM0435A	4,00,000
	Total		20,00,000

“**RESOLVED FURTHER THAT** 20,00,000 (Twenty Lakhs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each shall be subject to the following conditions:

1. NCNCRPS Shall carry a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
2. The Shareholders of NCNCRPS shall not be entitled to participate in the surplus fund;
3. The Shareholders of NCNCRPS shall, in the event of winding-up or repayment of capital, carry a preferential right to repayment of capital with the dividend, if any, due and payable thereon, over the Equity share capital of the company; but shall not be entitled to participate in the surplus assets and profits remaining after repayment of the entire capital upon winding-up (that is, surplus non-participating);
4. The Shareholders of NCNCRPS shall be entitled to payment of dividend at the rate of 5% per annum on the paid-up value of the shares, on non-cumulative basis, with a preferential right to payment of dividend over Equity shares of the company;
5. The NCNCRPS shall not be convertible into Equity shares of the company (non-convertible);
6. The voting rights of the persons/entities holding the NCNCRPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013; and
7. The NCNCRPS shall be redeemed (a) at par in accordance with section 55 of the Companies Act, 2013 read with Rules made thereunder and (b) at the option of the Company within a period of 20 years from the date of its issue.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things to carry out or accept all such conditions, modifications and alterations as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the above said Preference Shares and further to finalise and execute all documents and writings as may be necessary, desirable or expedient without being required to seek any further consent or approval of the Company in this regard.”

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“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its power herein conferred by the above resolutions to any Director or to any committee of the Directors or any other officers of the Company to effect to the aforesaid Resolution.”

By order of the Board
For **J R D FINANCE LTD.**

Himangshu Mondal
Director (DIN - 06984911)

Registered Office:

1/1A, Biplabi Anukul Chandra Street,

5th Floor, Room No. 5G

Kolkata – 700 072

Date: 11th August, 2018

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- Proxies in order to be effective, must be received by the Company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- The Register of Members and Share Transfer books of the Company shall remain closed from 21st September, 2018 to 27th September, 2018 (both days inclusive).
- Members are requested to notify immediately any change of address & e-mail id to the Company and in case their shares are held in dematerialized form the information should be passed on to their Depository Participant (DPs) without any delay.
- Shareholders are requested to bring the attendance slip along with copy of Annual Report at the Annual General Meeting.
- The Members holding shares in dematerialized form are requested to update with their respective Depository Participants, their bank account details (account number, 9 digit MICR code and 11 digit IFSC), e-mail IDs and mobile number. Members holding shares in physical form may communicate details to the Company / Registrar and Share Transfer Agents viz. S.K Infosolutions Pvt. Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006 by quoting the Folio No. and attaching a photocopy of the cancelled cheque leaf of their bank account and a self attested copy of their PAN card. Those shareholders who has already updated/provided the above said details need not require sending the same again.
- Please note that as per the notification of SEBI, the Company’s shares are under the compulsory Demat trading. The Shareholders who are still holding shares in physical form are requested to take immediate steps to Demat their shares to avail easy liquidity, since trading of shares of the Company are under compulsory Demat Mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate. You are therefore, requested to Demat your Shareholding to avoid any inconvenience in future.

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10. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 submission of a copy of PAN card of the transferor and transferee is mandatory for transfer of shares held in physical form.
11. The Financial Statements of the Company for the financial year ended 31st March 2018 and reports of the Board of Directors and the Auditors' Report thereon and all other documents required by law to be annexed or attached to the Financial Statements shall be available for inspection at the Registered Office of the Company on all working days during business hours between 11.00 a.m. and 2.00 p.m. up to the date of ensuing date of Annual General Meeting.

12. Voting Through Electronic Means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**
 - i. The remote e-voting period commences on 24th September, 2018 at (9.00 A.M) and ends on 26th September, 2018 at (5.00 P.M). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
 - iii. Click on "Shareholders" tab.
 - iv. Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vii. However, if you are a first time user, please follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number in the PAN field which is printed on the address sticker.
Dividend Bank details or Date of Birth (DOB)	Enter the dividend bank details or date of birth (in dd/mm/yyyy) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the Company/ Depository Participant, please enter the DP ID and Client ID/ Folio No. in the dividend bank details field as mentioned in instruction (iv).

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Tel: +91 33 4006 6062; Email Id: fin.jrd@gmail.com; Website: www.jrdfinance.com

CIN : L65999WB1993PLC058107

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant Company Name i.e. “J R D FINANCE LTD.” on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Members can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store, Apple Store and Windows Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non-Individual Shareholders and Custodians:
 - i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - iii. After receiving the login details, User would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
13. Institutional Members/Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at fin.jrd@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 26th September, 2018, upto 5 p.m. without which the vote shall not be treated as valid.
14. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.
15. The notice of the AGM will be sent to the members, whose names appear in the register of members/ beneficiary owners as at closing hours of business on 24th August, 2018.

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16. The shareholders shall have one vote per equity share held by them as on the cut-off date of 20th September, 2018. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
17. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
18. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company/Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
19. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 20th September, 2018 are requested to send the written / email communication to the Company at fin.jrd@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
20. Mr. Anand Khandelia, Company Secretary (CP No. 5841) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company website www.jrdfinance.com and on the website of CDSL. The same will be communicated to the Metropolitan Stock Exchange of India Limited (MSEI).
22. Details of Directors seeking appointment/re-appointment in the Annual General Meeting:

Name of the Director	Mr. Dilip Kumar Choudhary (DIN: 00080390)
Date of Birth	4 th June, 1975
Date of Appointment	27 th May, 2017
Qualification	B.A.
Expertise in Specific Functional areas	He has an expertise of more than 20 years in the field of Accounts and Finance.
Directorship held in listed Companies	Nil
Committee Membership in other Listed Companies	Nil
Shareholding in the Company	Nil

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ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The Company had received letters from the following persons falling under the category of Promoters/Promoter Group of the Company requesting to be reclassified them from the category of “Promoters/Promoter Group” to “Public category”:

Sr. No.	Name of the persons /entities	No. of equity share held	% of shareholding
1.	Rajesh Kumar Sultania	140	0.006
2.	Ramniranjan Sharma	130	0.005
3.	Jitendra Kumar Lohia	2500	0.104
4.	Jiwan Kumar Jitendra Kumar (HUF)	2500	0.104
5.	Jitendra Kumar Lohia (HUF)	2500	0.104
6.	Karuna Lohia	2500	0.104
7.	Aparna Lohia	5000	0.208
Total		15,270	0.635

The aforesaid persons together are holding very insignificant number of shares i.e. 15,270 equity shares which constitutes 0.635% of the total paid up equity capital of the Company. The aforesaid persons do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid persons neither have representation on the Board of Directors of the company nor hold any Key Management Personnel position in the Company. The Company has also not entered into any Shareholders Agreement with them. Further none of aforesaid persons has got any veto Rights or Special Rights as to voting power or control of the Company. They do not even have any Special Information Rights. The aforesaid persons have requested to the Company to reclassify them from being a “Promoter Shareholder” to “Public Shareholder” of the Company.

Based on the letters received from aforesaid, the matter was discussed by the Board of Directors of the Company at their meeting held on 28th May, 2018 and Board decided to get the above persons re-classified from the category of “promoter shareholders” to “public shareholders” category subject to the approval of stock exchange and/or any other.

Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) is the main Regulation which deals with reclassification of promoter shareholders category into public shareholders category. It inter alia provides that the stock exchange shall allow reclassification of the status of the promoter shareholders only upon receipt of a request from the Concerned listed entity or the concerned shareholders along with all relevant evidence and on being satisfied with the compliance of conditions mentioned in this regulation.

The Board of Director have accorded its consent to the re-classification of the above mentioned Outgoing Promoters of the Company from the category of “Promoter and Promoter Group” to the “Public” category, subject to such approvals as may be required, including the approval of Members of the Company and the requisite regulatory authorities. Accordingly, the consent of the members is sought for passing a Resolution in General Meeting.

The Company would make necessary applications to the Metropolitan Stock Exchange of India Limited and any other relevant authority, wherever required, to obtain their approval for re-classification of the aforementioned persons/Promoters.

Upon the receipt of requisite approvals, the aforesaid persons shall not be considered as promoters for the purpose of Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No. 3 of the Notice.

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Item No. 4:

Pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors shall not except with the approval of the company in general meeting by passing special resolution, borrow money, where the money to be borrowed, together with the money already borrowed by the company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) will exceed aggregate of its paid up share capital and free reserves (that is to say reserves not set apart for any specific purpose). Your Board of Directors is of the opinion that for any future business expansion or diversification which may be carried out by the Company, the Company requires infusion of additional funds. Hence, the requirement for mobilization of the funds has been substantially increased. Therefore, it is considered desirable to increase the Board's borrowing powers up to the limit of Rs. 50.00 Crores which is over and above the paid-up share capital and free reserves of the Company.

Your Directors recommend the passing of the Resolution in Item No. 4 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution except that the Directors of the Company may be deemed to be concerned or interested in the resolution to the extent of the shareholding of the companies of which they are Directors or members with or without any beneficial interest.

Item No. 5:

The Company may borrow monies by way of loans and/or advances from Financial Institutions/ Banks/ Insurance Companies, persons and other Corporate Bodies apart from working capital facilities from banks in ordinary course of business. This in turn would necessitate further creation of securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees. To create mortgage and/or charge of the Company as stated in the notice, approval of the Members is required to be obtained pursuant to Section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard. Hence the resolution is placed before the Members for their approval.

Your Directors recommend the passing of the Resolution in Item No. 5 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in anyway concerned or interested in this Resolution except that the Directors of the Company may be deemed to be concerned or interested in the resolution to the extent of the shareholding of the companies of which they are Directors or members with or without any beneficial interest.

Item No. 6:

The Present Authorized Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- each. Further the Company is considering to raise funds through issue of securities. Considering all the facts as specified above and to enable any further capital infusion in the future, the Company intends to increase the Authorized Share Capital of the Company as set out in the resolution under Item No.6 of the Notice. Therefore the Board of Directors of the Company has proposed to increase the authorized capital from Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty Lacs) Equity Shares of Rs. 10/- each to Rs. 23,50,00,000/- (Rupees Twenty Three Crores Fifty Lacs Only) divided into 35,00,000 (Thirty Five Lacs) Equity Shares of Rs. 10/- each and 20,00,000 (Twenty Lacs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each by creation of additional 5,00,000 (Five Lacs) Equity Shares of Rs. 10/- each and 20,00,000 (Twenty Lacs) 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/- each .

In accordance with the provisions of Section 13 and 61 and other applicable provisions if any, of the Companies Act, 2013 pursuant to the increase of Authorised Share Capital of the Company, alteration in Clause V of the Memorandum of Association of the Company is required the approval of Shareholders in General Meeting. The Board of Directors recommends the resolutions set out at Item No. 6 for approval of the shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in this Special Resolution.

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Item No. 7:

The Company is in requirement to augment funds to meet its growth objectives, to strengthen the financial position and also to meet adequate working capital requirements of the Company and to augment long term resources for financing, inter alia, for the strategic expansion, acquisition, investment and for other corporate purposes. Hence, the Board at its meeting held on 11th August, 2018 decided to raise funds through issue of Convertible Warrants on preferential basis. Your Board proposes to issue up to 6,50,000 (Six Lacs Fifty Thousand) Convertible Warrants (“Warrants”), on preferential basis, with an option/entitlement of conversion into/exchange with the equity shares of the Company in one or more tranches within a period of 18 months from the date of issue/allotment of Warrants. These Warrants are proposed to be issued to the Person whether they are Shareholders of the Company or not, on the terms and conditions as detailed in the Special Resolution set out at Item No. 7 of the notice. The proposal is subject to the approval of the Members of the Company and other statutory approvals, if any. Since your Company is a listed company, the proposed issue is in terms of the provisions of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

In terms of the provisions of Section 62(1) (c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the “Act”), and Chapter VII of the SEBI (ICDR) Regulations, as amended, a company can undertake preferential allotment only after obtaining prior approval of the shareholders by way of special resolution on the terms and conditions and formalities as stipulated in the Act and the SEBI (ICDR) Regulations.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Preferential Issue:

The Company is in requirement to augment funds to meet its growth objectives, to strengthen the financial position and also to meet adequate working capital requirements of the Company and to augment long term resources for financing, inter alia, for the strategic expansion, acquisition, investment and for other corporate purposes

2. The total number of securities to be issued:

The Board intends to offer, issue and allot up to 6,50,000 (Six Lacs Fifty Thousand) Warrants on preferential basis in accordance with SEBI (ICDR) Regulations and other applicable laws.

3. The price at which the allotment is proposed:

The issue price of the said Warrants will be Rs. 25/- (Rupees Twenty Five only) per warrant or the price determined in accordance with the SEBI (ICDR) Regulations and applicable law, whichever is higher.

4. Basis on which price has been arrived at along with report of the registered valuer:

The Warrants will be issued in accordance with the price determined in terms of Regulation 76A of the SEBI (ICDR) Regulations since the shares of the company are not frequently traded. The Company has obtained a valuation report from G S Pandey & Co., Chartered Accountants. A copy of the valuation report issued by G S Pandey & Co., (Firm Registration No. 322858E) shall be available for inspection at the registered office of the Company on all working days from 11.00A.M to 2.00 P.M till the conclusion of this meeting.

Your Board proposed to issue and allot up to 6,50,000 Convertible Warrants for cash at a price of Rs. 25/- (Rupees Twenty Five only) each on preferential basis being a price higher than the price determined as per Regulation 76A of Chapter VII of the SEBI (ICDR) Regulations, 2009.

5. The proposal / intention of the Promoters, Directors or Key Managerial Personnels to subscribe to the Offer:

None of the promoters, directors or key management personnel of the Company intends to apply / subscribe to the present issue of Warrants.

6. Relevant date:

The “Relevant Date” is Tuesday, 28th August, 2018 being the date 30 days prior to the date of general meeting for approval of the present preferential issue of Convertible Warrants in terms of Regulation 71 of the SEBI (ICDR) Regulations.

7. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottee .i.e., Mrs. Rupam Banerji, being an individual and not forming part of the promoters and/or promoter group of the company.

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8. Shareholding Pattern before and after the Preferential Issue:

Si. No.	Category of Shareholders	Pre issue Shareholding		Post Issue Shareholding (Assuming full conversion of Convertible Warrants)**	
		No. of Shares	%	No. of Shares	%
A.	Promoters Holding:				
1.	Indian	-	-	-	-
	Individual	15270	0.64	15270	0.50
	Bodies Corporate	-	-	-	-
	Sub Total (A1)	15270	0.64	15270	0.50
2.	Foreign Promoters	-	-	-	-
	Sub Total (A2)	-	-	-	-
	Sub Total A [(A1) +(A2)]	15270	0.64	15270	0.50
B.	Non Promoters Holding:				
1.	Institutional Investors:	-	-	-	-
	Mutual Funds /UTI	-	-	-	-
	Financial Institutions / Banks	-	-	-	-
	Central Government / State Government(s)	-	-	-	-
	Venture Capital Funds	-	-	-	-
	Insurance Companies	-	-	-	-
	Foreign Institutional Investors	-	-	-	-
	Foreign Venture Capital Investors	-	-	-	-
	Qualified Foreign Investor	-	-	-	-
	Sub Total (B1)	-	-	-	-
2.	Non Institution:				
	Bodies Corporate	2008830	83.70	2008830	65.86
	Indian Public	375900	15.66	1025900	33.64
	Others (including NRIs)	-	-	-	-
	Sub Total (B 2)*	2384730	99.36	3034730	99.50
	Sub Total B [(B1) + (B2)]*	2384730*	99.36	3034730	99.50
	Grand Total(A+B)*	2400000	100	3050000	100

*Include 329700 partly paid up equity shares of the company.

**the figures in the post-issue shareholding are on the assumption that all the Convertible Warrants will be subscribed, pursuant to the shareholders resolution and all said Convertible Warrants will be exercised/ converted into equity shares. However, if any Convertible Warrants are not issued /allotted and the Convertible Warrants are not exercised, the figures will change accordingly.

9. Proposed time frame within which the issue shall be completed:

The allotment of Convertible Warrants shall be completed within a period of 15 days from the date of passing of the Resolution by the Shareholders provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval.

10. Identity of the proposed allottee and the percentage of post preferential issue capital that may be held by him/her:

Sl. No.	Name of the Proposed Allottee(s)	Ultimate Beneficial owners	Category	Pre-issue holding		No. of Convertible Warrants allotted*	Post-issue holding**	
				No. of Shares	%		No. of Shares	%
1.	Rupam Banerji	NA	Non-Promoter	--	0.00%	6,50,000	6,50,000	21.31
				--	0.00%	6,50,000	6,50,000	21.31

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**Include 329700 partly paid up equity shares of the company.*

***the figures in the post-issue shareholding are on the assumption that all the Convertible Warrants will be subscribed, pursuant to the shareholders resolution and all said Convertible Warrants will be exercised/ converted into equity shares. However, if any Convertible Warrants are not issued /allotted and the Convertible Warrants are not exercised, the figures will change accordingly.*

11. Change in control consequent to the preferential issue:

There will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

12. The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.
- If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above Convertible Warrants/shares shall continue to be locked-in till the time such amount is paid by the allottee.

13. Auditors' Certificate:

The Company has obtained certificate from the Statutory Auditors certifying that the above preferential issue is being made in accordance with the applicable provisions of the SEBI ICDR Regulations and the same will be available for inspection by the Members at the Registered Office of the Company.

14. Lock-in Period:

The securities allotted to Proposed Allottee shall be locked in as per Regulation 78 and other applicable provisions of SEBI (ICDR) Regulations.

15. Others:

Save and except the Preferential Issue as proposed in the resolution as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the financial year.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors recommends the resolutions set out at Item No. 7 for approval of the shareholders as Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 8

To meet its growth objectives, to strengthen the financial position and also to meet adequate working requirements of the Company, it is in requirement to generate medium/long term resources. At the Meeting of the Board of Directors of the Company ("Board") held on 11.08.2018, the Directors had, pursuant to the provisions of Sections 42, 55 and 62 of the Companies Act, 2013 ("Act") and the Rules framed there under, approved of an issue and offer not exceeding 20,00,000 Non-Cumulative Non-Convertible Redeemable Preference Shares ("NCNCRPS") of Rs. 100/- each for an aggregate amount not exceeding Rs. 20.00 Crores, for cash at par, in one or more tranches to following persons/entities, on such terms and conditions as may be determined by the Board.

Sl. No.	Name of the Proposed Allottee(s)	PAN	No. of Preference Shares
1.	M/s. Galaxy Infraprojects & Developers Private Limited	AACCG7477N	8,00,000
2.	M/s. Silicon First Realtors Private Limited	AAMCS4236M	8,00,000
3.	M/s. Mathew Easow Research Securities Limited	AACCM0435A	4,00,000
	Total		20,00,000

Section 62 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, inter alia, provides that whenever it is proposed to increase the subscribed capital of a company by issue of further shares, such shares may be offered to any persons, whether or not those persons are holders of the equity shares of the company, if so authorized by way of a Special Resolution.

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Furthermore, as per Section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a private placement basis, is required to obtain prior approval of the Members by way of a Special Resolution, for each of the offer and invitation.

The approval of the Members is accordingly being sought by way of Special Resolutions under Sections 42, 55 and 62 of the Act read with the Rules framed there under, for the issue and offer of NCNCRPS by way of Offer amounting to Rs. 20.00 Crores and to allot the NCNCRPS, on a private placement basis, in one or more tranches, on the terms and conditions set out hereunder.

Given below are the terms of issue of the NCNCRPS and a Statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 applicable for Offer:

S. No.	Particulars	Terms
A	The size of the Issue	Rs. 20.00 Crores (Rupees Twenty Crores)
	Number of NCNCRPS	20,00,000 NCNCRPS of Rs.100/- each
	Nominal value of each Share	Rs.100/- Per NCNCRPS
	Offer/Issue price	Face value of Rs. 100/- per NCNCRPS
B	Nature of instrument	Non-Cumulative, Non-Convertible, Non-Participating, Redeemable
C	Object of issue	To meet its growth objectives, to strengthen the financial position and also to meet adequate working requirements of the Company, it is in requirement to generate medium/long term resources.
D	Manner of issue of shares	NCNCRPS will be offered and issued on a preferential basis through Private Placement offer in accordance with Section 42, 55 and 62 of the Act and the Rules made there under to the above mentioned persons/entities.
E	Price at which shares are proposed to be issued	Face value of Rs. 100/- per NCNCRPS
F	Basis on which Price has been arrived at	5% Non-cumulative Non-Convertible Redeemable Preference Shares shall be issued at its face value i.e. Rs. 100/- each.
G	Terms of Issue	The NCNCRPS shall carry coupon rate of 5% per annum on non-cumulative basis and the NCNCRPS shall be issued in dematerialized form and the Equity Shares arising on conversion shall be issued in dematerialized form.
H	Voting Rights	The voting rights of the persons/entities holding the NCNCRPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013.
I	Terms of Redemption and Payment of Redemption Premium	The NCNCRPS Shall be redeemed at the option of the Company within a period of 20 years from the date of its issue and the said shares shall be redeemed at par.
J	Manner and Mode of Redemption	NCNCRPS shall be redeemed upon the completion of Twenty (20) years from the date on which they are issued. The said preference shares will be redeemed at face value in accordance with provisions of section 55 of the Companies Act, 2013 read with Rules made thereunder or any amendment thereto
K	Expected dilution of Equity upon conversion	Not Applicable
L	Listing	NCNCRPS shall not be listed in any recognized stock exchange.

Shareholding Pattern of the Company as on 30th June, 2018:

Equity Shares:

S. No.	Category of Shareholders	No. of Equity Shares held	% of total paid-up capital
A.	Promoters Holding:		
	Individual	15,270	0.64
	Bodies Corporate	--	--
	Sub Total (A)	15,270	0.64
B.	Non Promoters Holding:		

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1.	Institutional Investors:	--	--
2.	Non Institution:		
	Bodies Corporate	20,08,830	83.70
	Indian Public	3,75,900	15.66
	Others (including NRIs)	--	--
	Sub Total B	23,84,730	99.36
	Grand Total(A+B)	24,00,000	100

Your Directors, recommend the resolution proposed at Item No. 8 for the approval of Shareholders by way of special resolution.

The Directors or Key Managerial Personnel or their relatives are not directly or indirectly concerned or interested in the proposed resolutions, except to the extent of their shareholding in the Company.

By order of the Board
For **J R D FINANCE LTD.**

Himangshu Mondal
Director (DIN - 06984911)

Registered Office:

1/1A, Biplabi Anukul Chandra Street,

5th Floor, Room No. 5G

Kolkata - 700 072

Date: 11th August, 2018

J R D FINANCE LIMITED

Reg.Off. : 1/1A, Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata – 700 072
Tel: +91 33 4006 6062; Email Id: fin.jrd@gmail.com; Website: www.jrdfinance.com
CIN: L65999WB1993PLC058107

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-18

To,
The Members,

Your directors' take pleasure in presenting the 25th Annual Report on the business and operations of the Company together with the Audited financial Statements of the Company for the financial year ended 31st March, 2018.

Financial Highlights

During the year under review, performance of your company as under:

Particulars	Year ended 31 st March 2018 (₹)	Year ended 31 st March 2017 (₹)
Turnover	14,54,174.98	11,41,019.00
Profit/(Loss) before taxation	59,580.94	(30,08,452.72)
Less: Tax Expense	18,003.00	2,55,143.00
Profit/(Loss) after tax	41,577.94	(32,63,595.72)
Add: Balance B/F from the previous year	(17,54,932.44)	15,08,663.28
Balance Profit / (Loss) C/F to the next year	(17,21,670.50)	(17,54,932.44)

State of Company's Affairs and Future Outlook

Your Company has been mainly into loan and investment activities. There has been no change in the business of the Company during the financial year ended 31st March, 2018.

The Company achieved a total income of ₹ 14,54,174.98 compared to ₹ 11,41,019.00 during previous year. Your company made a net profit of ₹ 41,577.94 as compared to last year's net loss of ₹ 32,63,595.72 and the Directors are hopeful to achieve better results in future.

Change in nature of business

Company continues to operate only in one segment .i.e. Non-Banking Financial Activities and there is no such change in nature of business of the Company.

Dividend

In order to plough back the profits for future requirements of the company, no dividend is being declared for the financial year under review.

Transfer to Reserves

The Company proposed to transfer Rs. 8316.00 to special reserve created under Section 45-IC of the RBI Act, 1934. The Company proposed to retain the balance .i.e. Rs. 33,261.94 in the profit and loss account.

Change in Share Capital

During the year, the Authorised Share Capital of the Company is Rs.3,00,00,000/- divided into 30,00,000 equity shares of Rs. 10/- each. The Issued and Subscribed Share Capital of your Company stood at Rs. 2,40,00,000/- consisting of 24,00,000 Equity shares of Rs. 10/- each. As on 31st March, 2018, the Paid up share capital of your company stood Rs. 2,15,35,120/- consisting of 20,70,300 equity shares as fully paid up and 3,29,700 equity shares as partly paid up.

During the Financial Year the Company has issue and allotted 4,00,000 equity shares of Rs. 10/- each at a premium of Rs. 15/-each upon conversion of 4,00,000 convertible warrants on 13th October, 2017 on preferential basis.

Extract of Annual Return

The extract of Annual Return pursuant to the provision of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of annual return MGT -9 as a part of this Report as **Annexure I**.

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Directors and Key Managerial Personnel

In accordance with the requirements of the Companies Act, 2013 and Articles of Association of the Company, Mr. Dilip Kumar Choudhary (DIN- 00080390), director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

During the year, Mr. Bharath Kedia has resigned from the directorship of the company due to personal reasons with effect from 27th May, 2017 and Mr. Dilip Kumar Choudhary has been appointed as an Additional Director on 27th May, 2017 and subsequently as a director of the Company on 14th September, 2018.

The Board of Directors endeavoring to appoint suitable candidates as Key Managerial Personnel and women director of the Company.

Details of Board Meetings

During the Financial Year ended 31st March, 2018, 11 (Eleven) Board Meetings were held respectively on 6th April, 2017, 2nd May, 2017, 27th May, 2017, 28th June, 2017, 31st July, 2017, 10th August, 2017, 16th September, 2017, 13th October, 2017, 11th November, 2017, 12th February, 2018 and 15th March, 2018.

Attendance of the Directors in the Board Meetings:-

Name	Number of Meeting during the Financial Year 2017-18	
	Held	Attended
Mr. Himangshu Mondal	11	11
Mr. Pradeep Kumar Drolia	11	11
*Mr. Bharath Kedia	11	1
*Mr. Dilip Kumar Choudhary	11	10

*Mr. Bharath Kedia has resigned from the directorship of the Company due to personal reason with effect from 27th May, 2017 and Mr. Dilip Kumar Choudhary has been appointed as an Additional Director on 27th May, 2017 and subsequently as a director of the Company on 14th September, 2018.

The intervening gap between the meetings was within the period prescribed under Section 173(1) of the Companies Act, 2013.

During the financial year ended 31st March, 2018, two meeting of the Independent Directors was held on 11th August, 2017 and 12th February, 2018 to discuss the followings:

- Evaluation of the performance of the Non Executive Directors and Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company; taking into account views of the Executive and Non executive Directors
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Committees of the Board

AUDIT COMMITTEE

The Audit Committee comprises of 3 non-executive directors, out of which are two are independent. During the year, the Audit Committee met 4 times to deliberate on various matters on 27th May, 2017, 10th August, 2017, 11th November, 2017 and 12th February, 2018 during the financial year ended on 31st March, 2018. The Composition of the Audit Committee and the attendance of each member at these meetings are as follows:-

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Name	Position Held	Number of Meeting during the Financial Year 2017-18	
		Held	Attended
Mr. Himangshu Mondal	Chairperson	4	4
Mr. Pradeep Kumra Drolia	Member	4	4
Mr. Bharath Kedia	Member	4	0
Mr. Dilip Kumar Choudhary	Member	4	3

The Audit committee has been reconstituted on 27th May 2017 after the resignation of Mr. Bharath Kedia and inducted Mr. Dilip Kumar Choudhary as a Member of the Committee with effect from 28th May, 2017.

INVITEES: The Statutory Auditors of the Company are permanent invitees to the meeting.

The Chairperson of the Audit Committee attended the Annual General Meeting of the Company held on 14th September, 2017 and he ensured that necessary clarifications and explanations were provided to the Members of the Company on issues regarding accounts and finance.

The Quarterly Un-audited Financial Results as well as the Annual Financial Statements are reviewed and examined by the members of the Audit Committee before recommendation of the same to the Board of Directors of the Company for their perusal and approval. The Audit Committee ensures an effective internal control system.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted to (a) formulate from time to time process for selection and appointment of new Directors and succession plans and (b) recommend to the Board from time to time, a compensation structure for Directors and other KMPs. The Committee consists of 2(Two) Non-Executive Independent Directors and 1 (One) Non-Executive Non-Independent Director.

During the financial year 2017-18, the members of the Nomination & Remuneration Committee met on 27th May, 2017 and 12th February, 2018.

The Chairperson of the Nomination & Remuneration Committee attended the Annual General Meeting of the Company held on 14th September, 2017.

The Composition and attendance of Nomination and Remuneration Committee is given below:

Name	Position Held	Number of Meeting during the Financial Year 2017-18	
		Held	Attended
Mr. Himangshu Mondal	Chairperson	2	2
Mr. Pradeep Kumra Drolia	Member	2	2
Mr. Bharath Kedia	Member	2	1
Mr. Dilip Kumar Choudhary	Member	1	1

The Nomination and Remuneration committee has been reconstituted on 27th May 2017 after the resignation of Mr. Bharath Kedia and inducted Mr. Dilip Kumar Choudhary as a Member of the Committee with effect from 28th June, 2017

Particulars of Contracts or Arrangements Made With Related Parties

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

Material Changes Affecting the Financial Position of the Company

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which this financial statement relates and the date of this report.

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Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The particulars as required under the provisions of Section 134 of the Companies Act, 2013 in respect of Conservation of Energy and Technology Absorption, are not applicable to Company as its activities are not relevant for the same.

There was no Foreign Exchange Earnings and Outgo during the year under review.

Details of Subsidiary, Joint Venture or Associates

The Company does not have any Subsidiary, Joint Venture or Associates Company.

Risk Management Policy

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. Considering the volume, size and business of the company no major risks have been identified by the Company. However measures have been formulated in the areas such as business, financial, human and statutory compliances. The Company's Internal control systems are commensurate with the nature of its and the size and complexity of its operation.

Prevention of Insider Trading

The Company has adopted a code of conduct which is applicable to members of the Board and all the employees in the course of day-to-day business operations of the Company.

Statutory Disclosures

None of the Directors of the Company are disqualified as per the provision of Section 164 of the Companies Act, 2013. All the Directors have made the necessary disclosures as required by the various provisions of the Act.

Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

Deposits

Your Company has not accepted any deposits from the public and/or from others during the year under review.

Declaration by Independent Director

All the Independent Directors have given declaration that they meet the criteria of Independence as lay down under Section 149(6) of Companies Act, 2013.

Corporate Social Responsibility (CSR) Policy

Considering the turnover/ net worth / net profit, the provision of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company.

Particulars of Employees

Particulars as required under Section 197 read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014 of the Companies Act, 2013 are not applicable as no persons draws remuneration as prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration) Rules, 2014 during the year under review.

Details of Significant and Material Orders Passed by the Regulators, Courts and Tribunals

No significant and material orders have been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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Human Resources

Our Company treats its “Human Resources” as one of its most important assets. Our Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Our Company thrust is on the promotion of talent internally through job rotation and job engagement.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There has been no case lodged under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Statutory Auditors & Their Report

At the 23rd Annual General Meeting held on 29th September, 2016, M/s. Bhandari B. C & Co., Chartered Accountants, was appointed as the Statutory Auditors of the Company to hold office till the conclusion of the 28th Annual General Meeting. In terms of Companies Amendment Act, 2017 (came into force from May 7, 2018), the first proviso to Section 139 of the Companies Act, 2013 .i.e, ratification at every Annual General Meeting the appointment of the Auditors has been omitted. Accordingly, M/s. Bhandari B. C & Co., Chartered Accountants, will continue as Statutory Auditors of the Company. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors’ Report do not contain any qualification, reservation or adverse remarks. The notes on Financial statements referred to in the Auditors’ Report are self- explanatory and hence do not require any further explanation.

Secretarial Audit Report

The Board has appointed Mr. Anand Khandelia, (FCS-5803) Practicing Company Secretary, to carry out the Secretarial Audit pursuant to the provision of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the Financial Year 2017-18. The Secretarial Audit Report for the Financial Year ended 31st March, 2018 is given in **Annexure – II** forming part of this report.

Secretarial Auditor’s observations, if any, in his report, have been suitably explained by way of appropriate notes to accounts and/or in the Board’s Report wherever it was considered necessary.

Maintain of Cost Records

The Company is not required to maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

Corporate Governance

Your company is under exempted under Regulations 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from including Corporate Governance Report as part of Annual Report.

Annual Evaluation By The Board

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance

The evaluation will involve self evaluation by the Board member and subsequently assessed by the Board based on the above criteria. A member of the Board will not participate in the discussion of his / her evaluation.

Particulars of Loans, Guarantees or Investments under Section 186

As the Company is a Non- Banking Finance Company being engaged in the business of financing of Companies, provisions of section 186 of the Act is not applicable to the Company.

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However, the particulars of Loans, Guarantees and Investments made under Section 186 of the Companies Act, 2013, during the financial year 2017-18 are provided in the notes to the financial statements.

Vigil Mechanism:

In pursuant to Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concern has been established.

Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report.

Listing

The fully paid up Equity Shares of the Company are listed on the Metropolitan Stock Exchange of India Limited (MSEI). During the Year, additional 4,00,000 fully paid up equity shares are listed and admitted for trading, subject to lock in period, on the Exchange with effect from 19th February, 2018. Your Company has been regularly paying listing fees to the MSEI.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, 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 as at 31st March, 2018 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 the Companies Act, 2013 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;
- e) 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; and
- f) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

General Shareholder Information

Ensuing Annual General Meeting Details

Day, Date & Time	Thursday, 27 th September, 2018, at 10.30 A.M.
Venue	1/1A, Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata – 700 072
Date of Book Closure	21 st September, 2018 to 27 th September, 2018 (both days inclusive)
Listed on	The Metropolitan Stock Exchange of India (MSEI)
Scrip Code	MSEI – JFL
ISIN No	INE517E01017

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CIN: L65999WB1993PLC058107

E-mail id of Investors	fin.jrd@gmail.com
Grievances Website	www.jrdfinance.com
Registrar & Share Transfer Agent	S.K.Infosolutions Pvt. Ltd. 34/1A, Sudhir Chatterjee Street, Kolkata – 700 006

Acknowledgment

Your Directors place on record their sincere thanks to bankers, business associates, consultants, employees and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 11th August, 2018

Himangshu Mondal
Director (DIN- 06984911)

Dilip Kumar Choudhary
Director (DIN-0080390)

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economic Outlook

The Financial year 2017-18 saw a large scale of initiatives that came into force. One such initiative is implementation of Goods and Service Tax (GST) which came into effect from 1st July, 2017. GST created a single market for providers of goods and services. Other major initiatives were constitution of National Company Law Tribunal (NCLT) and Insolvency and Bankruptcy Code (IBC). During this Fiscal, our country witnessed a steady economic growth despite a volatile and weak external environment. Increase in inflation, improvement in commodity prices like oil, low fiscal deficit, implementation of GST, after-effects of demonetization etc. resulted in a mixed bag of the Indian economy.

India's financial sector is undergoing a rapid expansion. This sector includes commercial banks, non-banking financial companies, co-operatives, pension funds, insurance companies, mutual funds and other financial entities. A fast-growing economy, rising income levels, higher financial savings, greater propensity to spend and improving life expectancy rates are some of the encouraging factors that are likely to boost growth in the sector in the coming years. Over the past few years, the Reserve Bank of India (the RBI) has been steadily implementing technology to deepen and broaden financial services in India. Innovative steps like introduction of small finance banks and specialized payment banks have been implemented.

Industry Structure and Developments

Non-Banking Financial Companies (NBFC) are an integral part of the Indian Financial system, augmenting competition and diversification in the financial sector and complementing the banking system. The Indian NBFC sector has been providing credit to customers in the underserved and unbanked areas. The channelling of savings and investments of customers and the subsequent capital formation by the NBFCs is necessary for India's economic growth and development. Their ability to innovate products in conformity with the needs of their clients is well established.

As NBFCs cater to underserved markets, they operate at higher yields. The operating cost as well as bad debt expenditure of the NBFCs is lower compared to banks due to better risk appreciation and management, lower cost due to lean and focused business models and better service through faster response and personalized approach.

Opportunities and Threats

Over the years the consistent and the quality growth of the company can be attributed to the huge market size within the targeted segments of operations namely MSME and serving the hinterlands through various other offerings namely two wheeler, commercial vehicle, etc. This huge market size undoubtedly presents a huge opportunity too. Over the years the Company has understood and hence anchors to the belief that every opportunity is as good as its execution. The most significant threat for any lending activity is to constantly exhibit operational excellence and contain the loss given defaults within the acceptable limits. The Company believes that this task is to be worked upon continuously through a very sharp learning and unlearning in order to achieve operational excellence.

Human Resources

People remain the most valuable asset of your company. Your company continued to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain talent. A highly evolved Human Resource Policy has ensured a minimal rate of attrition amongst executives.

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Internal Control System

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The Company has put in place an adequate internal control system to safeguard all assets and ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance.

Your Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and reliability of the information used for carrying on business operations.

Cautionary Statement:

Statement in the Management Discussion and Analysis and Directors Report describing the company's strengths, strategies, projections and estimates are forward-looking statements and progressive within the meaning of applicable laws and regulations. The actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies and other incidental factors.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 11th August, 2018

Himangshu Mondal
Director (DIN- 06984911)

Dilip Kumar Choudhary
Director(DIN-0080390)

ANNEXURE - I

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2018
OF J R D FINANCE LIMITED**

[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	L65999WB1993PLC058107
ii)	REGISTRATION DATE	16 th March, 1993
iii)	NAME OF THE COMPANY	J R D FINANCE LIMITED
iv)	CATEGORY / SUB-CATEGORY OF THE COMPANY	Public Company / Limited by Shares
v)	ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	1/1A, Biplabi Anukul Chandra Street, 5 th Floor, Room No. 5G, Kolkata – 700 072 Ph: 033 4006 6062 EMAIL: fin.jrd@gmail.com
vi)	WHETHER LISTED COMPANY	YES
vii)	NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR & TRANSFER AGENTS (RTA), IF ANY	S. K. Infosolutions Pvt. Ltd. 34/1A Sudhir Chatterjee Street, Kolkata- 700006 Tel No. : (033) 2219 6797

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / Services	NIC Code of the Product/ service	% to total turnover of the company
1.	NBFC	64990	99.52%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

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

(i) Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Chang during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	-	15270	15270	0.76	-	15270	15270	0.64	(0.12)
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt. (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	15270	15270	0.76	-	15270	15270	0.64	(0.12)

(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)	-	15270	15270	0.76	-	15270	15270	0.64	(0.12)
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
© 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	-	1608830	1608830	80.44	400000	1608830	2008830	83.70	3.26
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	375900	375900	18.80	-	375900	375900	15.66	(3.14)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Others (specify) NRI	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	1984730	1984730	99.24	400000	1984730	2384730	99.36	0.12
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	1984730	1984730	99.24	400000	1984730	2384730	99.36	0.12
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2000000	2000000	100.00	400000	2000000	2400000	100.00	-

(ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Rajesh Kumar Sultania	140	0.007	-	140	0.006	-	-0.001
2	Ramniranjan Sharma	130	0.007	-	130	0.005	-	-0.002
3	Jitendra Kumar Lohia	2500	0.125	-	2500	0.104	-	-0.021
4	Jiwan Kumar Jitendra Kumar (HUF)	2500	0.125	-	2500	0.104	-	-0.021
5	Jitendra Kumar Lohia (HUF)	2500	0.125	-	2500	0.104	-	-0.021
6	Karuna Lohia	2500	0.125	-	2500	0.104	-	-0.021
7	Aparna Lohia	5000	0.250	-	5000	0.208	-	-0.041
Total		15270	0.764	-	15270	0.636	-	-0.128

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

	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
At the beginning of the year				
Date: _____ Increase in Promoters Share holding during the Year Reasons for increase (e.g. allotment / transfer / bonus/ sweat equity etc)	No Change During the Year			
At the end of the year				

There are no changes in the Promoter's shareholding during the Financial Year 2017-18. The percentage change in the Promoters' holding is due to increase in the paid-up share capital of the Company by issue and allotment of 4,00,000 equity shares upon conversion of Warrants 13.10.2017.

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Galaxy Stocks & Securities Limited				
	At the beginning of the Year	0	0	0	0

	Increase in the shareholding during the year by way of allotment of equity shares upon conversion of Warrants on 13.10.2017.	400000	16.67	400000	16.67
	At the end of the year	400000	16.67	400000	16.67
2	Saumya Consultants Ltd.				
	At the beginning of the Year	112500	5.63		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	112500	4.69
	At the end of the year	112500	4.69	112500	4.69
3	BQR Investments & Credit Co. Ltd.				
	At the beginning of the Year	105000	5.25		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	105000	4.38
	At the end of the year	105000	4.38	105000	4.38
4	Diamond Shipping Co. Ltd.				
	At the beginning of the Year	100000	5.00		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	100000	4.17
	At the end of the year	100000	4.17	100000	4.17
5	Parbati Holdings Ltd.				
	At the beginning of the Year	70000	3.50		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	70000	2.92
	At the end of the year	70000	2.92	70000	2.92
6	M P Investments & Consultancy Services Ltd.				
	At the beginning of the Year	70000	3.50		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	70000	2.92
	At the end of the year	70000	2.92	70000	2.92
7	Dhawan Vinimay Private Limited				
	At the beginning of the Year	50000	2.50		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	50000	2.08
	At the end of the year	50000	2.08	50000	2.08
8	Vivog Commercial Ltd.				
	At the beginning of the Year	45000	2.25		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	45000	1.88
	At the end of the year	45000	1.88	45000	1.88
9	Sukanya Trading & Finance Private Ltd.				
	At the beginning of the Year	37800	1.89		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	37800	1.58
	At the end of the year	37800	1.58	37800	1.58
10	Rupsagar Tieup Private Ltd.				
	At the beginning of the Year	37800	1.89		
	Increase/ decrease in the shareholding	0	0.00	37800	1.58

	during the year. No Change in No. of Shares.				
	At the end of the year	37800	1.58	37800	1.58
11	RBS Credit & Financial Developments Private Ltd.				
	At the beginning of the Year	37800	1.89		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	37800	1.58
	At the end of the year	37800	1.58	37800	1.58
12	Luminant Distributors Pvt. Ltd.				
	At the beginning of the Year	37800	1.89		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	37800	1.58
	At the end of the year	37800	1.58	37800	1.58
13	Dokania Commercial Pvt. Ltd.				
	At the beginning of the Year	37800	1.89		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	37800	1.58
	At the end of the year	37800	1.58	37800	1.58
14	Alpha Exports Pvt. Ltd.				
	At the beginning of the Year	37800	1.89		
	Increase/ decrease in the shareholding during the year. No Change in No. of Shares.	0	0.00	37800	1.58
	At the end of the year	37800	1.58	37800	1.58

Note: (1) There are no changes in the shareholding of persons mentioned in si. no. 2 to 14 during the Financial Year 2017-18. The percentage change in the holding is due to increase in the paid-up share capital of the Company by issue and allotment of 4,00,000 equity shares upon conversion of Warrants 13.10.2017.

(2) The percentage of shareholding calculated taking into consideration of both the fully and partly paid up equity shares of the Company.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	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
	At the beginning of the year				
1	Himangshu Mondal	-	-	-	-
2	Dilip Kumar Choudhary	-	-	-	-
3	Pradeep Kumar Drolia	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	<i>No Change</i>			
	At the end of the year				
1	Himangshu Mondal	-	-	-	-
2	Dilip Kumar Choudhary	-	-	-	-
3	Pradeep Kumar Drolia	-	-	-	-

(V) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	20,05,89,007	-	20,05,89,007
• Reduction	-	-	-	-
Net Change	-	20,05,89,007	-	20,05,89,007
Indebtedness at the end of the financial year				
i) Principal Amount	-	20,05,89,007	-	20,05,89,007
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	20,05,89,007	-	20,05,89,007

(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	- - -	- - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, please specify	-	-
	Total	-	-
	Ceiling as per the Act		

B. Remuneration to other directors: NIL

Sl. No.	Particulars of Remuneration	Name of Director(s)				Total Amount
	1. Independent Directors	-	-	-	-	-
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	2. Other Non-Executive Directors	-	-	-	-	-
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify (Directors Remuneration)	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	NOT APPLICABLE				

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (Rs.)	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit				
	- Others, specify...				
5	Others, please specify	-	-	-	-
	Total(Rs.)	-	-	-	-

(VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors

Place: Kolkata
Date: 11th August, 2018

Himangshu Mondal
Director (DIN- 06984911)

Dilip Kumar Choudhary
Director (DIN-0080390)

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

To,
The Members,
J R D Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **J R D Finance Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable to the Company during the Audit Period.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; presently (Share Based

Employee Benefits) Regulations, 2014 - **Not Applicable to the Company during the Audit Period;**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the Audit Period;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable to the Company during the Audit period;**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: **(Not applicable to the Company during the Audit Period).**
- vi) Other specific business/industry related laws that are applicable to the Company, viz. NBFC- The Reserve Bank of India Act, 1934 and all applicable laws, Rules, Regulations, Guidelines, Circulars, Notifications, etc.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India,
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

A. *The Shares of the Promoter and promoter group has been held in physical mode.*

B. *That to the best of my understanding, the office of the "Key Managerial Personnel" i.e. Chief Executive Officer/ Whole-time Director/Managing Director, Chief Financial Officer and Company Secretary, as required to be appointed by companies listed on stock exchanges, pursuant to the provision of Section 203(1) of the Companies Act, 2013 have not been appointed by the Company during the year under scrutiny. The Company has also not appointed any Woman Director as required under Section 149 of the Companies Act, 2013.*

I further report that:

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

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that as represented by the Company and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

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

During the financial under review, the Company has issued and allotted 4,00,000 convertible warrants, issued through Private Placement offer on preferential basis on 31st July 2017. Further the said warrants has been converted and the Company has issued and allotted 4,00,000 equity shares of Rs. 10/- each at a premium of Rs. 15/- each on 13th October, 2017 which were duly listed with the Metropolitan Stock Exchange of India Limited (MSEI); and

there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

Place: Kolkata
Date: 11-08-2018

*For **Anand Khandelia***
Company Secretaries

ANAND KHANDELIA
Proprietor
C.P. No.: 5841

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

Annexure 'A'

To,
The Members,
J R D Finance Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the Contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the Correctness and appropriateness of financial records and books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of Laws, rules and regulations and happening of events etc.
5. The Compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 11-08-2018

*For **Anand Khandelia***
Company Secretaries

ANAND KHANDELIA
Proprietor
C.P. No.: 5841

Independent Auditor's Report

To the Members of J R D FINANCE LIMITED

Report on the Standalone Financial Statements

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in

conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2018, its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 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 March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act;
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - 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 does not have any pending litigations and hence there is no disclosure of the same in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **BHANDARI B. C. & CO.**
Chartered Accountants
Firm Registration No.311082E

B.C. Bhandari, FCA
Partner
ICAI Membership No.50196
Kolkata, 28th May, 2018

Annexure-A to Auditors' Report

Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of the Auditors' Report of even date to the members of J R D Finance Limited on the financial statements for the year ended 31st March, 2018.

- (i) (a) The Company does not have any fixed assets or immovable properties, and therefore, the provisions of clauses (i)(a) of the Order is not applicable to the Company.
- (b) The Company does not have any fixed assets or immovable properties, and therefore, the provisions of clauses (i)(b) of the Order is not applicable to the Company.
- (c) The Company does not own any immovable properties, and therefore, the provisions of clauses (i)(c) of the Order is not applicable to the Company.
- (ii) According to the information and explanations given to us, inventories in the form of shares and securities have been verified by the management at reasonable intervals to the extent possible and practical and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act, and therefore, the provisions of clauses (iii)(a), (iii)(b) & (iii)(c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us in respect of loans, investments, guarantees, and security, the company was not required to comply with the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public.
- (vi) The Company is not required to maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and the records of the Company

examined by us, in our opinion, subject to delays in deposit of TDS, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, banks and debenture holders.
- (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 fraud by the company or on the company by its officers or employees has been noticed or reported during the year under 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 not paid/provided for any managerial remuneration and accordingly the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are not applicable.
- (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, there are no transactions with related parties which required compliance with sections 177 and 188 of the Act. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- (xiv) According to the information and explanations give

to us and based on our examination of the records of the Company, the Company has made preferential allotment of equity shares during the year and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.

- (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 required to, and has been registered under section 45-IA of the Reserve Bank

of India Act 1934 as Non-Deposit accepting Non Banking Financial Company.

For **BHANDARI B. C. & CO.**

Chartered Accountants

Firm Registration No.311082E

B.C. Bhandari, FCA

Partner

ICAI Membership No.50196

Kolkata, 28th May, 2018

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of J R D Finance Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone 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 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **BHANDARI B. C. & CO.**

Chartered Accountants

Firm Registration No.311082E

B.C. Bhandari, FCA

Partner

ICAI Membership No.50196

Kolkata, 28th May, 2018

J R D FINANCE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

		IN RUPEES	
EQUITY AND LIABILITIES	NOTE NO.	31.03.2018	31.03.2017
<u>SHARE HOLDERS' FUND</u>			
Share Capital	1	2,15,35,120.00	1,75,35,120.00
Reserves & Surplus	2	4416939.50	(1624638.44)
		2,59,52,059.50	1,59,10,481.56
<u>NON CURRENT LIABILITIES</u>			
Long-term provisions	3	25,13,702.24	25,03,664.24
<u>CURRENT LIABILITIES</u>			
Short term borrowings	4	20,05,89,007.00	-
Trade Payables		60,000.00	60,000.00
Other current liabilities	5	1,41,775.00	7,70,789.00
Short-term provisions: Provision for income tax		18,000.00	51,550.00
		20,08,08,782.00	8,82,339.00
		22,92,74,543.74	1,92,96,484.80

ASSETS	NOTE NO.	31.03.2018	31.03.2017
<u>NON CURRENT ASSETS</u>			
Non-current investments	6	21,18,68,156.65	60,49,841.00
Long-term loans & Advances	7	1,62,64,078.24	1,22,49,008.24
Other Non-current Assets	8	75,681.00	1,12,911.00
		22,82,07,915.89	1,84,11,760.24
<u>CURRENT ASSETS</u>			
Inventories	9	3,76,877.00	3,76,877.00
Cash and bank balances	10	6,89,750.85	5,07,847.56
Other Current Assets		-	-
		10,66,627.85	8,84,724.56
		22,92,74,543.74	1,92,96,484.80
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	16		

AS PER OUR REPORT OF EVEN DATE
 For **BHANDARI B.C. & CO.**
 Chartered Accountants
 Firm Registration No.311082E

For and on behalf of the Board

B.C.BHANDARI FCA
 Partner
 ICAI Membership No. 50196
 Kolkata, 28th May, 2018

Himangshu Mondal
 Director (DIN-06984911)

Dilip Kumar Choudhary
 Director (DIN-00080390)

J R D FINANCE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2018

		IN RUPEES	
INCOME	NOTE NO.	31.03.2018	31.03.2017
Revenue from Operations	11	14,54,174.98	11,41,019.00
Other Income	12	6,997.00	37,347.00
		14,61,171.98	11,78,366.00
EXPENDITURE	NOTE NO.	31.03.2018	31.03.2017
Changes in inventories of stock-in-trade	13	-	8908.00
Employee benefits expense	14	3,40,000.00	3,70,340.00
Finance costs: Interest on borrowings		6,54,452.00	-
Administrative, Selling & Other Expenses	15	3,97,101.04	13,79,848.48
		13,91,553.04	17,59,096.48
PROFIT BEFORE PROVISIONS & TAX		69,618.94	-5,80,730.48
Contingent Provisions on Standard Assets		10038.00	(51518.00)
Provisions on Sub-Standard/Doubtful Assets		-	2479240.24
PROFIT/(LOSS) BEFORE TAXATION		59580.94	(3008452.72)
Less: Tax Expenses :			
Current Tax		18000.00	51550.00
Income tax for earlier year		3.00	179659.00
Deferred Tax		-	23934.00
NET PROFIT/(LOSS) FOR THE YEAR		41577.94	(3263595.72)
Earnings Per Share:- Basic and Diluted		0.02	(1.63)
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	16		

AS PER OUR REPORT OF EVEN DATE
For **BHANDARI B.C. & CO.**
Chartered Accountants
Firm Registration No.311082E

For and on behalf of the Board

B.C.BHANDARI FCA
Partner
ICAI Membership No. 50196
Kolkata, 28th May, 2018

Himangshu Mondal
Director (DIN-06984911)

Dilip Kumar Choudhary
Director (DIN-00080390)

J R D FINANCE LIMITED

Cash flow statement for the year ended 31st March, 2018

	2017-18	2016-17
	(in ₹)	(in ₹)
A. Cash flows from Operating activities		
Net Profit before taxation	59580.94	(3008452.72)
Adjustments for:		
Write down in value of investment	-	5,54,544.00
Income tax refundable w/off	4000.00	121313.00
Provisions as per NBFC norms	10038.00	2427722.24
Operating profit before working capital changes	73618.94	95126.52
Increase / (Decrease) in Trade Payables	-	60000.00
Increase / (Decrease) in Current Liabilities	(629014.00)	(14688263.00)
(Increase) / Decrease in Long-term loans & advances	(4015070.00)	13064829.00
(Increase) / Decrease in Inventories	-	8908.00
(Increase) / Decrease in Other Current Assets	-	-
Cash generated from operations	(4570465.06)	(1459399.48)
Income Taxes	(18323.00)	512092.00
<i>Net Cash from operating activities</i>	(4588788.06)	(947307.48)
B. Cash flows from Investing activities		
Purchase of Investments	(20,58,18,315.65)	(2,07,500.00)
Sale of investment	-	-
<i>Net Cash from investing activities</i>	(205818315.65)	(207500.00)
C. Cash flows from Financing activities		
Proceeds from issue of shares	10000000.00	0.00
Increase / (Decrease) in Short term borrowings	200589007.00	0.00
<i>Net Cash from financing activities</i>	210589007.00	0.00
Net increase in cash & cash equivalents (A) + (B) + (C)	181903.29	(1154807.48)
Cash & cash equivalents at the beginning of the year	507847.56	1662655.04
Cash & cash equivalents at the end of the year	689750.85	507847.56

Notes:

1. The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement".
2. Cash and Cash Equivalents include Cash-in-Hand and Bank balances. (Refer Note-10)
3. Figures in brackets indicate Cash outflow.

AS PER OUR REPORT OF EVEN DATE
For **BHANDARI B.C. & CO.**
Chartered Accountants
Firm Registration No.311082E

For and on behalf of the Board

B.C.BHANDARI FCA
Partner
ICAI Membership No. 50196
Kolkata, 28th May, 2018

Himangshu Mondal
Director (DIN-06984911)

Dilip Kumar Choudhary
Director (DIN-00080390)

J R D FINANCE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

	IN RUPEES	
	31.03.2018	31.03.2017
NOTE NO.1 : SHARE CAPITAL		
Authorised Share Capital		
3000000 Equity Shares of Rs.10/- each	3,00,00,000.00	3,00,00,000.00
Issued, Subscribed and Paid-up		
2400000 (2000000) Equity Shares of Rs.10/- each fully paid-up	2,40,00,000.00	2,00,00,000.00
Less: Calls in arrears for 3,29,700 shares	24,64,880.00	24,64,880.00
	2,15,35,120.00	1,75,35,120.00
(i) The Company has only one class of equity share having par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.		
(ii) The details of Shareholders holding more than 5% shares:	No. of shares (%) as at 31.3.2018	No. of shares (%) as at 31.3.2017
Galaxy Stocks & Securities Ltd	400000 (16.67%)	-
Saumya Consultants Ltd	112500 (4.68%)	112500 (5.63%)
B Q R Investment & Credit Co Ltd	105000 (4.38%)	105000 (5.25%)
Diamond Shipping & Co Ltd	100000 (4.17%)	100000 (5.00%)
(iii) The reconciliation of the number of shares outstanding is as below:	No. of shares as at 31.3.2018	No. of shares as at 31.3.2017
Equity shares at the beginning of the year	2000000	2000000
Add: Issue of shares during the year	400000	0
Equity shares at the end of the year	2400000	2000000

NOTE NO.2 : RESERVES & SURPLUS	31.03.2018	31.03.2017
Securities Premium Account		
Opening balance	-	-
Addition during the year	60,00,000.00	-
	60,00,000.00	
Special Reserve [u/s 45IC of RBI Act]		
Opening balance	1,30,294.00	1,30,294.00
20% of profits for the current year	8,316.00	-
Balance at end of the year	1,38,610.00	1,30,294.00
Surplus/(Deficit) i.e. balance in Statement of Profit & Loss		
Opening balance	(1754932.44)	1508663.28
+ / - Profit/Loss for the year	41577.94	(3263595.72)
	(1713354.50)	(1754932.44)
Less: Appropriation to Reserve Fund for current year profits	8,316.00	-
	(1721670.50)	(1754932.44)
	44,16,939.50	(16,24,638.44)

NOTE NO.3 : LONG TERM PROVISIONS	31.03.2018	31.03.2017
Contingent Provisions on Standard Assets	34,462.00	24,424.00
Provisions on Sub-Standard Assets	24,79,240.24	24,79,240.24
	25,13,702.24	25,03,664.24

NOTE NO.4 : SHORT TERM BORROWINGS	31.03.2018	31.03.2017
From Body Corporate		
-Ganak Conglomerate Pvt Ltd	20,05,89,007.00	NIL
	20,05,89,007.00	NIL

NOTE NO.5 : OTHER CURRENT LIABILITIES	31.03.2018	31.03.2017
Advances	NIL	1,50,000.00
Liabilities for Expenses	76,330.00	6,20,789.00
TDS payable	65,445.00	NIL
	1,41,775.00	7,70,789.00

J R D FINANCE LIMITED (31.03.2018)

			IN RUPEES	
NOTE NO.6 : NON-CURRENT INVESTMENTS			31.03.2018	31.03.2017
Long Term	<u>Quantity</u>			
<u>Investment in equity instruments</u>	<u>31.3.2018</u>	<u>31.3.2017</u>		
In Quoted fully paid up Equity Shares of Rs.10/- each				
Aditya Birla Capital Ltd	11950	-	21,75,403.23	-
Mathew Easow Research Securities Ltd	38769	38769	58,42,341.00	58,42,341.00
*McLeod Russel India Ltd	312		44,722.00	-
Premier Ltd	12000	-	4,30,579.32	-
*Sundaram-Clayton Ltd	48		2,30,500.00	-
*Voltas Ltd	250		1,55,000.00	-
*Wabco TVS (India) Ltd	16		1,25,000.00	-
Williamson Financial Services Ltd	3846	-	1,07,111.10	-
Soundcraft Industries Limited (Under Liquidation)	5000	5000	-	-
			91,10,656.65	58,42,341.00
*These investments are pending for transfer/registration in the name of company. [Market value of quoted equity shares as on 31.3.2018: □34,26,786/- ; 31.3.2017: □12,40,608/-]				
In Unquoted fully paid up Equity Shares of Rs.10/- each unless other mentioned				
Annexation Commosales Private Limited	6000	6000	60,000.00	60,000.00
Bhudeva Realcon Private Limited	2150	2150	21,500.00	21,500.00
Bhuvanesh Realbuild Private Limited	2600	2600	26,000.00	26,000.00
Hemisphere Infrastructure India Private Limited	6060	-	20,00,50,000.00	-
Jyotsana Builders Private Limited	6500	6500	65,000.00	65,000.00
Rugved Realtors Private Limited	2200	2200	22,000.00	22,000.00
Sukhada Real Estates Private Limited	1300	1300	13,000.00	13,000.00
Usha Conductors Private Limited	100000	-	25,00,000.00	-
			20,27,57,500.00	2,07,500.00
[Break-up value of unquoted equity shares as on 31.3.2017: □21,86,80,050; 31.3.2016: □1,61,10,250/-]				
			21,18,68,156.65	60,49,841.00

NOTE NO.7 : LONG TERM LOANS & ADVANCES			31.03.2018	31.03.2017
(Unsecured, considered good)				
<u>Loans</u>				
Standard Asset			1,37,84,838.00	97,69,768.00
Sub-Standard/Doubtful			24,79,240.24	24,79,240.24
			1,62,64,078.24	1,22,49,008.24

NOTE NO.8 : OTHER NON-CURRENT ASSETS			31.03.2018	31.03.2017
(Unsecured, considered good)				
Income Tax TDS - Pending Adjustments			75,681.00	1,12,911.00
			75,681.00	1,12,911.00

NOTE NO.9 : INVENTORIES			31.03.2018	31.03.2017
	<u>Current Yr</u>	<u>Prev Yr</u>		
<u>Quoted, Equity shares fully paid-up</u>				
DCW Limited (FV 2/-)	100	500	2,227.00	2,227.00
Cressanda Solutions Limited (FV 1/-)	127000	127000	3,74,650.00	3,74,650.00
			3,76,877.00	3,76,877.00

NOTE NO.10 : CASH AND BANK BALANCES			31.03.2018	31.03.2017
<u>Cash and cash equivalents</u>				
Cash in hand			2,02,696.80	88,433.80
Balance in current account with Corporation Bank			4,87,054.05	1,65,980.00
Balance in current account with IDBI Bank			-	2,53,433.76
			6,89,750.85	5,07,847.56

J R D FINANCE LIMITED (31.03.2018)

	IN RUPEES	
NOTE NO.11 : REVENUE FROM OPERATIONS	31.03.2018	31.03.2017
Interest	14,47,825.00	11,29,114.00
Processing fee	3,656.57	
Sale of Shares	-	11,905.00
Profit/(Loss) on sale of investment in share	2,693.41	-
	14,54,174.98	11,41,019.00

NOTE NO.12 : OTHER INCOME	31.03.2018	31.03.2017
Interest on IT refund	2,862.00	37,347.00
Liability no longer payable, written back	4,135.00	-
	6,997.00	37,347.00

NOTE NO.13 : CHANGES IN INVENTORIES OF STOCK-IN-TRADE	31.03.2018	31.03.2017
Inventories (at close):		
Shares	3,76,877.00	3,76,877.00
	3,76,877.00	3,76,877.00
Inventories (at commencement):		
Shares	3,76,877.00	3,85,785.00
	3,76,877.00	3,85,785.00
(Increase)/Decrease in inventory of stock-in-trade	-	8,908.00

NOTE NO.14 : EMPLOYEE BENEFITS EXPENSE	31.03.2018	31.03.2017
Salaries and Other Benefits	3,40,000.00	3,36,000.00
Staff Welfare		34,340.00
	3,40,000.00	3,70,340.00

NOTE NO.15 : ADMINISTRATIVE, SELLING & OTHER EXPENSES	31.03.2018	31.03.2017
Advertisement expenses	28,328.00	14,887.00
Bank Charges	2,059.70	528.88
Books & Periodicals	-	2,889.00
Conveyance	16,100.00	33,776.60
Demat Charges	575.00	585.00
Filing Fees	7,200.00	7,800.00
Legal & Professional Expenses	31,920.00	13,000.00
Listing fee, custodian & Registrar Charges	2,20,625.00	4,37,743.00
Miscellaneous Expenses	25,256.34	43,909.00
Postage & Courier	3,037.00	2,599.00
Printing & Stationery	30,000.00	39,650.00
Telephone Charges	-	411.00
Fee for increase in Authorised share capital	-	56,250.00
Income tax refundable w/off	4,000.00	1,21,313.00
TDS defaults & interest	-	21,213.00
Write down in value of investment	-	5,54,544.00
<u>Auditors Remuneration</u>		
Statutory Audit Fee	28,000.00	28,750.00
	3,97,101.04	13,79,848.48

NOTE NO.16 : NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

1. J R D FINANCE LIMITED ("the Company"), is a Public Limited company incorporated in Kolkata, under the Companies Act, 1956 and its shares are listed on the Metropolitan Stock Exchange of India Ltd. The company operates as an Investment & Finance Company and is registered as a Non-Banking Financial (Non-Deposit Accepting) Company with the Reserve Bank of India vide Registration no.: B-05.05299 dated 29.08.2003.
2. These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.
3. INCOME RECOGNITION is based on recognised accounting principles and as per Accounting Standard-9 issued by Institute of Chartered Accountants of India. Further, interest income or any other charges on NPA are recognised only when they are actually realised.
4. RESERVE FUND: 20% of profits are transferred to Reserve Fund created u/s 45IC of the Reserve Bank of India Act, 1934.
5. INVENTORIES: Inventories being shares and securities are valued in the following manner:
 - a. Quoted shares and securities are valued at cost or market value whichever is lower.
 - b. Unquoted shares and securities are valued at cost.
6. PROVISIONS:
 - a. PROVISIONS FOR BAD AND DOUBTFUL DEBTS: The Company has made 100% provision on Doubtful Assets to the extent to which the advance is not covered by the realisable value of the security to which the company has a valid recourse in accordance with Non-Banking Financial (Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.
 - b. CONTINGENT PROVISIONS ON STANDARD ASSETS: The company has made Contingent Provisions on Standard Assets @ 0.25% in accordance with Non-Banking Financial (Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.
 - c. PROVISION FOR TAXES: Provision for the current tax is based on tax liability computed in accordance with relevant tax rates and tax laws. Provision on deferred tax is made for all timing differences arising between taxable incomes and accounting income at rates that have been enacted or substantively enacted as of the Balance Sheet date. The tax expense for the year, comprising of the current tax and deferred tax is included in determining the net profit/loss for the year. Deferred Tax Asset has not been recognised as a matter of prudence.
7. DISCLOSURES ON RELATED PARTIES: There is no transactions with related parties and hence, there is no disclosures to be made.
8. As the Company has no activities other than those of an Non-Banking Financial Company, the segment reporting under Accounting Standard 17 – "Segment Reporting" is not applicable. The Company does not have any reportable geographical segment.
9. There is no liability towards Gratuity, leave pay, PF, ESI and/or any other type of retirement benefits. Hence, the requirements prescribed under Accounting Standard-15 have not been complied.
10. Separate disclosures for the amount due to Small Scale Industrial undertakings under the head Current Liabilities/ Creditors could not be made as the Company does not possess the requisite information.
11. The Micro, Small and Medium Enterprises Development Act, 2006 mandates disclosure related to payment and accrual of interest on delayed payments to suppliers classified as Micro, Small and Medium Enterprises under the Act. The Company has not received intimation from any of its suppliers regarding the status of their registration under the said Act and hence separate disclosures could not be made.

12. Details of Earnings per share :-

	Current yr (Rs)	Prev year (Rs)
Net Profit as per Profit and Loss Account	41577.94	-3263595.72
Weighted average number of shares for computing Basic and Diluted earnings per share	1937930.5	1752725
Earnings per share (Weighted average) (As per Accounting Standard 20 – Earnings Per Share) Basic and Diluted	0.02	-1.86

13. Previous year's figures have been regrouped/rearranged wherever considered necessary to confirm to this year's classification.

AS PER OUR REPORT OF EVEN DATE

For **BHANDARI B.C. & CO.**

Chartered Accountants

Firm Registration No.311082E

For and on behalf of the Board

B.C.BHANDARI FCA

Partner

ICAI Membership No. 50196

Kolkata, 28th May, 2018

Himangshu Mondal
Director (DIN-06984911)

Dilip Kumar Choudhary
Director (DIN-00080390)

J R D FINANCE LIMITED

SCHEDULE

Balance Sheet of a non-deposit taking Non-Banking Financial Company as **31st March, 2018**
[as required in terms of paragraph 13 of Non-Banking Financial (Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015]

(Rs. In Lakhs)

Particulars		Amount outstanding	Amount overdue
<i>Liabilities side:</i>			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
(a)	Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(Other than falling within the meaning of public deposits)		
(b)	Deferred Credits		
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate loans and borrowing	2005.89	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Other Loans (specify nature)	Nil	Nil
<i>Assets side:</i>			
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		Amount outstanding
(a)	Secured		Nil
(b)	Unsecured		162.64
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i)	Lease assets including lease rentals under Sundry debtors:		
(a)	Financial lease		Nil
(b)	Operating lease		Nil
(ii)	Stock on hire including hire charges under sundry debtors :		
(a)	Assets on hire		Nil
(b)	Repossessed Assets		Nil
(iii)	Other loans counting towards AFC activities		
(a)	Loans where assets have been repossessed		Nil
(b)	Loans other than (a) above		Nil
(4)	Break-up of Investment :		
	Current Investments :		
	1 Quoted :		
(i)	Shares : (a) Equity		Nil
	(b) Preference		Nil
(ii)	Debentures and Bonds		Nil
(iii)	Units of mutual funds		Nil
(iv)	Government Securities		Nil
(v)	Others (please specify)		Nil
	2 Unquoted :		
(i)	Shares : (a) Equity		Nil
	(b) Preference		Nil
(ii)	Debenture and Bonds		Nil
(iii)	Units of mutual funds		Nil
(iv)	Government Securities		Nil
(v)	Others (Please specify)		Nil

Contd....

	Long Term investments :		
	1 Quoted :		
	(i) Share : (a) Equity		91.11
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iv) Units of mutual funds		Nil
	(iv) Government securities		Nil
	(v) Others (Please specify)		Nil
	2 Unquoted :		
	(i) Shares : (a) Equity		2027.57
	(b) Preference		Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (Please specify)		Nil
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above		
Category		Amount net of provisions	
		Secured	Unsecured
			Total
1 Related Parties			
(a)	Subsidiaries	Nil	Nil
(b)	Companies in the same group	Nil	Nil
(c)	Other related parties	Nil	Nil
2 Other than related parties		Nil	137.50
TOTAL		Nil	137.50
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
Category		Market Value / Break up or fair value or - N A V	Book Value (Net of Provisions)
1 Related Parties			
(a)	Subsidiaries	Nil	Nil
(b)	Companies in the same group	Nil	Nil
(c)	Other related parties	Nil	Nil
2 Other than related parties		2221.06	2118.68
TOTAL		2221.06	2118.68
(7)	Other information		
Particulars		AMOUNT	
(i)	Gross Non-Performing Assets		
(a)	Related Parties		Nil
(b)	Other than related parties		24.79
(ii)	Net Non-Performing Assets		
(a)	Related Parties		Nil
(b)	Other than related parties		Nil
(iii)	Assets acquired in satisfaction of debt		Nil

Himangshu Mondal Dilip Kumar Choudhary
Director (DIN-06984911) Director (DIN-00080390)

J R D FINANCE LIMITED

Reg.Off. : 1/1A, Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata – 700 072

Tel: +91 33 4006 6062; Email Id: fin.jrd@gmail.com; Website: www.jrdfinance.com

CIN : L65999WB1993PLC058107

ATTENDANCE SLIP

(25TH ANNUAL GENERAL MEETING ON THURSDAY, 27TH SEPTEMBER, 2018 AT 10.30 A.M)

Registered Folio/ DP & Client ID No.	
Name and Address of the Shareholder(s)	

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company held on Thursday, 27th September, 2018 at 10.30 A.M. at 1/1A Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata - 700072.

Member's Folio/ Dp ID/ Client ID No.

Member's / Proxy's name in Block Letters

Member's / Proxy's Signature

Note: Please complete the Folio/DP ID & Client ID No. and name, sign this attendance slip and hand it over at the Attendance verification Counter at the entrance of the Meeting Hall.

.....**tearhere**.....

FORM NO. MGT-11

PROXY FORM

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

CIN : L65999WB1993PLC058107

Name of the Company : J R D Finance Limited

Registered Office : 1/1A Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata - 700072

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No/ Client ID:

DP ID:

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

- Name:
Address:
E-mail ID: Signature:or failing him/her,
- Name:
Address:
E-mail ID: Signature:or failing him/her,
- Name:
Address:
E-mail ID: Signature:

As my/our proxy to attend and vote (on a poll) for me/ us on my/ our behalf at the 25th Annual General Meeting of the Company, to be held on the 27th Day of September, 2018 at 10.30 a.m. at 1/1A Biplabi Anukul Chandra Street, 5th Floor, Room No. 5G, Kolkata - 700072 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Resolution No.	Resolution Proposed	For	Against
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2018.		
2.	Approval to re-appoint Mr. Dilip Kumar Choudhary, Director, who retires by rotation.		
3.	Approval the re-classification of the Promoters of the Company.		
4.	To Increase the borrowing limits upto Rs. 50.00 crores under Section 180(1)(c) of the Companies Act, 2013.		
5.	To mortgage / create charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013.		
6.	Approval to Increase the Authorised Share Capital of the Company from Rs. 3,00,00,000/- to Rs. 23,50,00,000/-		
7.	Approval to issue 6,50,000 Convertible Warrants on preferential basis.		
8.	Approval the Issue 20,00,000 5% Non-Cumulative Non-Convertible Redeemable Preference Shares of Rs. 100/-each on Preferential Basis.		

Signed this day of 2018

Signature of the Shareholder(s) Signature of Proxy (s).....

Affix
Revenue
Stamp

Note: The form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.