

Director's Report

To,
 The Members of
Jainam Fincap Private Limited

Your Directors are pleased to present the **Seventh Annual Report** on the business and operations of the Company along with Audited Accounts for the Financial Year ended on 31st March, 2023. Further in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board report with the objective of accountability and transparency in its operations and to make you aware about its performance and future prospects of the Company.

1. FINANCIAL HIGHLIGHTS :

The Company's financial performance, for the year ended on 31st March 2023 and comparative performance of previous year is summarized below:

PARTICULARS	(In Lakhs)	
	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Revenue from Operation/Turnover	31.07	21.56
Other Income	20.89	70.90
Less: Expenses (including excise duty)during the year but excluding depreciation	25.44	1.19
Profit / (Loss) before tax and depreciation	26.51	91.27
Less: Depreciation	-	-
Profit/(Loss) before tax Exceptional Items	26.51	91.27
Less: Exceptional Items	0.00	0.00
Profit/(Loss) before tax	26.51	91.27
Less: Provision of Income tax including deferred tax and prior period expense	7.08	9.40
Profit/(Loss) after tax	19.43	81.86
Other Comprehensive Income	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00
Amount Transferred to General Reserve	0.00	0.00

2. STATE OF AFFAIRS AND FUTURE PROSPECTS :

During the year under review; your company has witnessed a substantial increase in the revenue, amounting to Rs.31.07 Lakhs more than the previous year. Further, the Company has earned other income for the year was Rs. 20.89 lakhs. The Company has recorded a lesser net Profit of Rs. 19.43 Lakhs in the current year as compared to the Profit of Rs. 81.86 Lakhs of previous financial year. The Basic Earnings per Share (EPS) for FY 2022-23 is Rs. 0.97.

FOR JAINAM FINCAP PVT. LTD.



DIRECTOR

FOR JAINAM FINCAP PVT. LTD.

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A DIRECTOR

Jainam Fincap Private Limited | 2022-2023 |

3. CHANGE IN NATURE OF BUSINESS, IF ANY :

The company was initially incorporated with the object of Non-Banking Financial Company (NBFC) which requires prior approval of the Reserve Bank of India (RBI) to start its operations. However, the company did not make progress in this regard and has not conducted any NBFC-related activities since its incorporation.

During the financial year under review, a significant change occurred in the company's business activities. This change was initiated by the alteration of the company's stated objectives, which was approved through a special resolution passed on February 10, 2023. The consent of the company's members was obtained to modify the Main Object clause to reflect the following objectives:

The company's new main objective is to offer training services to clients in the field of financial markets. This includes establishing, developing, or making available educational materials, skills training, and guidance services related to finance, stock markets, and debt markets. Additionally, the company aims to provide advisory, consultancy, and training services in the financial sector. This includes educating and training analysts specializing in various areas such as mutual funds, hedge funds, portfolio management, and other related fields.

In summary, the company has shifted its focus from pursuing NBFC activities with the approval of RBI to providing comprehensive training and advisory services in the financial markets, aiming to educate and equip analysts with the necessary skills and expertise in various financial domains. This change in the company's objectives reflects a strategic shift in its business direction.

4. DIVIDEND:

Taking into consideration the financial position of the Company; the management has considered retaining the profits of the Company and accordingly the Board has not recommended any dividend for the F.Y. 2022-23.

5. AMOUNT TRANSFERRED TO RESERVES :

The Company not transferred any amount to Reserves during the Financial Year 2022-23.

6. WEB-LINK OF ANNUAL RETURN:

As per provisions of Section 92(3) read with Section 134 of the Companies Act, 2013 ('the Act'), The Company does not have any designated website. Therefore, there is no need of publication of Annual Return on website.

7. NUMBER OF BOARD MEETINGS :

During the Financial year Eleven (Eleven) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Meetings were conducted on 30.04.2022, 14.08.2022, 17.09.2022, 18.09.2022, 07.11.2022, 13.01.2023, 16.01.2023, 18.01.2023, 24.02.2023, 01.03.2023 & 30.03.2023.

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DIRECTOR

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DIRECTOR

The detail of attendance at the aforesaid meeting is as follows:

Name of Directors	Designation	No. of Meetings	
		Held during their respective tenures	Attended
Bharatbhai Sureshbhai Parikh	Director	11	11
Anal Milan Parikh	Director	11	11

8. DIRECTORS' RESPONSIBILITY STATEMENT:

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3) (c), and based upon the detailed representation, due diligence and inquiry thereof and your directors assure and confirm as under:

- In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- The Directors have 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 March 31, 2023;
- The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- The Directors have prepared the annual accounts on a going concern basis; and
- 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.
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9. AUDITORS QUALIFICATIONS ON THE FINANCIAL STATEMENTS :

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

10. DIRECTORS' COMMENT ON AUDITORS REPORT:

The Report of Statutory Auditor does not contain any qualification. Notes to accounts and auditors' remarks in their report are self-explanatory and do not call for any further comments. Secretarial Audit Report is not applicable to your company.

11. DETAILS OF FRAUD REPORT BY AUDITOR:

According to the auditors' report, no fraud u/s 143 (12) of the Companies Act, 2013 has been reported by the auditor.

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


No material changes and commitments affecting the financial position of the Company have been occurred between the end of the financial year to which this financial statements relate and the date of the report.

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DIRECTOR

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DIRECTOR

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

The Company has always been conscious of the need to conserve energy. The Company is continuously identifying area where energy can be saved and appropriate measures have been taken for optimizing energy conservation. The Company uses indigenous technology. Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 and Foreign exchange earnings and Outgo is mentioned to this Report as under;

A) CONSERVATION OF ENERGY:

Information on Conservation of energy as prescribed under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is not applicable to the present activities of your Company and hence no annexure forms part of this report.

1.	The steps taken or impact on conversation of energy	Not Applicable
2.	The steps taken by the company for utilizing alternate sources of energy	Not Applicable
3.	The capital investment on energy conversation equipments	Not Applicable

B) TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

The management keeps itself abreast of the technological advancements in the industry and has adopted best in class transaction, billing and accounting systems along with robust risk management solutions.

1.	The efforts made towards technology absorption	Not Applicable
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Not Applicable
	a. The detail of technology imported	
	b. The year of Import	
	c. Whether technology has been fully absorbed	
	d. if not fully absorbed , areas where absorption has not taken place, and the reason thereof	
4.	The expenditure incurred on Research and Development	Not Applicable

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DIRECTOR

FOR JAINAM FINCAP PVT. LTD.

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A DIRECTOR

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Further during the year under review, the Foreign Exchange Earnings and Outgo was as under:

	(Amount in Rs.)	
	2022-23	2021-22
Earnings in Foreign Currency :	Nil	Nil
Expenditure in Foreign Currency :	Nil	Nil

14. RISK MANAGEMENT POLICY:

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management Process.

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

15. CORPORATE SOCIAL RESPONSIBILITY POLICY:

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Crore, or net worth is not exceeding Rs. 500 Crore or net profit of company is not exceeding Rs. 5 Crore; Hence disclosure related to CSR is not applicable to your company.

16. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES & PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUCH COMPANIES :

As of March 31, 2023, The Company does not have any subsidiaries, and there are no associate companies as defined in Section 2(6) of the Companies Act, 2013 ("Act"). Consequently, there is no need to attach Form AOC-1. It should be noted that your company ceased to be the wholly-owned subsidiary (WOS) of Jainam Broking Limited ('JBL') during the fiscal year 2022-23, as JBL transferred its shareholding to promoters Group.

17. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

All related party transactions were entered into during the year under review were on an arm's length basis. Further, all the Related Party Transactions entered pursuant to the provisions of section 188(1) of the Companies Act is attached herewith this Board Report in form AOC-2.

18. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the company consists of two directors during the F.Y. 2022-23:

1. Mr. Bharatbhai Sureshbhai Parikh
2. Ms. Anal Milan Parikh

➤ **Appointment of Director:**

The Board of directors of the Company is duly constituted. There were no changes in Directors.

➤ **Resignation of Director:**

None of the director of the company has resigned during the review period.

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DIRECTOR

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A DIRECTOR

19. DEPOSITS :

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

20. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT:

There have been no voluntary revisions made by the directors in the financial statements and the board report by the directors.

21. PARTICULARS OF EMPLOYEES & DISCLOSURE ON MANAGERIAL REMUNERATION :

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to your company.

None of the employees have drawn remuneration exceeding the limits prescribed under section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (i.e. Rs. One Crore Two Lacs for full year, or Rs. Eight Lacs Fifty Thousand per month for part of financial year). Hence disclosure under this clause is not applicable

22. STATUTORY AUDITORS :

M/s. NDJ & Co., Chartered Accountants (Registration No. 136345W), have been appointed as the Statutory Auditor of the company for a term of five years starting from the conclusion of 06th Annual General Meeting held on September 30, 2022 till conclusion of 11th Annual General Meeting of the Company to be held in the F.Y. 2026-27 to hold office for 5 consecutive financial years at a remuneration of as may be decided in the board, in addition to the out of pocket expenses incurred by them in connection with audit of company accounts as the Auditors of the Company .

Moreover, as per the Companies (Amendment) Act, 2017, the shareholders of the Company are no longer required to ratify the appointment of auditors.

23. INTERNAL AUDITOR :

Neither turnover of your company is exceeding Rs. 200 Crore nor Outstanding borrowings from banks or public financial institutions exceeding 100 Crore; hence your Company is not required to appoint Internal Auditor under the Companies Act, 2013. However your company has developed a strong Internal Check System to avoid any undesired situations.

24. COST AUDITORS :

The Company was not required to appoint Cost Auditor during the year under review.

25. SECRETARIAL AUDITORS :

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the Financial Year ended March 31, 2023.

26. CHANGE IN SHARE CAPITAL, IF ANY :

During the Financial Year 2022-23; there was no change in the share capital of the Company. The paid up share capital of the company stood at Rs. 2,00,00,000/-. However, during the period under review, the company has increased its authorised share capital from Rs. 2 Crore to 7 Crore by creation of new class of 50,00,000 preference shares of Rs. 10/- each.

FOR JAINAM FINCAP PVT. LTD.



DIRECTOR

FOR JAINAM FINCAP PVT. LTD.

AM Palikh

A DIRECTOR

a) Buy Back of Securities

Your Company has not bought back any of its securities during the year under review.

b) Sweat Equity

Your Company has not issued any Sweat Equity Shares during the year under review.

c) Bonus Shares

Your Company has not issued any Bonus Shares during the year under review.

d) Employee Stock Option Plan

Your Company has not provided any Stock Option Scheme to the employees.

27. DECLARATION OF INDEPENDENT DIRECTORS :

The provision of Section 149 pertaining to the appointment of Independent Directors does not apply to your Company.

28. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENT UNDER SECTION 186 :

The details of the loans and investments made by company are given in the notes to the financial statements.

29. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

30. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The provision of Section 178(1) relating to constitution of Nomination and Remuneration Committee is not applicable to the Company and hence, the Company has not devised any policy relating to appointment of Directors, payment of managerial remuneration, directors qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

31. DISCLOSURE OF COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE :

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

32. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE :

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

33. VIGIL MECHANISM / WHISTLE BLOWER POLICY FOR THE DIRECTORS AND EMPLOYEES

In compliance with section 177 of the Companies Act, 2013 and relevant rules, borrowing from banks and public financial institutions is not exceeding Rs. 50 Crore; hence disclosure related to Vigil Mechanism is not applicable to your company. However your company has developed a strong system to report any fraud in the company.

FOR JAINAM FINCAP PVT. LTD.



DIRECTOR

FOR JAINAM FINCAP PVT. LTD.

AM Palikh

A DIRECTOR

34. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :**
There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.
35. **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :**
There are no employees in the Company as on 31.03.2023; accordingly the provision with respect to constitution of Internal Committee and the sexual harassment policy under aforesaid act was not applicable to the company during the year under review
36. **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016, DURING THE FINANCIAL YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**
During the Financial Year 2022-23, there was no application made and proceeding initiated / pending by any Financial and/or Operational Creditors against your Company under the Insolvency and Bankruptcy Code, 2016
37. **ACKNOWLEDGEMENTS:**
Your directors would like to record their sincere appreciation to the shareholders for the confidence and faith that you have always placed on us.

For and on behalf of the Board
Jainam Fincap Private Limited



Mr. Bharatbhai Sureshbhai Parikh
Director
DIN : 01404174

A *AM Parikh*

Ms. Anal Milan Parikh
Director
DIN : 01404198



Date : 12.07.2023
Place : Surat

Annexure - II
Form No. AOC-2
*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

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

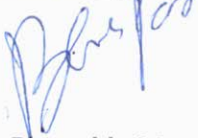
1) Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the year.

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

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Jainam Broking Limited	Rent Expense	As per industry standard	As per terms of industry standards, as may be decided from time to time	01.04.2021	NIL
2	Jainam Commodities Pvt. Ltd.	Interest Income	As per industry standard	As per terms of industry standards, as may be decided from time to time	02.12.2022	NIL

For and on behalf of the Board
Jainam Fincap Private Limited



Mr. Bharatbhai Sureshbhai Parikh
Director
DIN : 01404174



Ms. Anal Milan Parikh
Director
DIN : 01404198



Date : 12.07.2023
Place : Surat