

13<sup>th</sup> February, 2020

To,  
**The Manager (Listing),**  
**The Bombay Stock Exchange Limited**  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street, Fort,  
Mumbai-400 001

**Script Code: 530789**

**SUB: Outcome of Board Meeting-Unaudited Financial Results & Re-constitution of Committees of the Company**

- 1. Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2019.**
- 2. Limited Review Report on Quarterly and Nine Months ended Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 3. Re-constitution of Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee of the Company**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. on Thursday, 13<sup>th</sup> February, 2020, inter-alia considered and unanimously:

-Approved the Unaudited Financial Results of the Company, for the quarter and Nine Months ended 31<sup>st</sup> December, 2019. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.

The Board of Directors expressed their deep condolence for the death of Mr. Kiritkumar Dalal, Director of the Company and approved re-constitution of the following committee with remaining members.

<b>Audit Committee</b>	
<b>Name of the Committee Members</b>	<b>Category</b>
Mr. Bharat Amin	Non-executive Director, Chairperson
Mr. Sunil G. Patel	Non-executive Director, Member
Mrs. Mrudulaben Patel	Non-executive woman Director, Member
Mr. Deepak Patel	Executive Director, Member

<b>Nomination &amp; Remuneration Committee</b>	
<b>Name of the Committee Members</b>	<b>Category</b>
Mr. Bharat Amin	Non-executive Director, Chairperson
Mr. Sunil G. Patel	Non-executive Director, Member
Mrs. Mrudulaben Patel	Non-executive woman Director, Member

<b>Stakeholder Relationship Committee</b>	
<b>Name of the Committee Members</b>	<b>Category</b>
Mr. Bharat Amin	Non-executive Director, Chairperson
Mr. Sunil G. Patel	Non-executive Director, Member
Mrs. Mrudulaben Patel	Non-executive woman Director, Member
Mr. Deepak Patel	Executive Director, Member

<b>Corporate Social Responsibility Committee</b>	
<b>Name of the Committee Members</b>	<b>Category</b>
Mr. Bharat Amin	Non-executive Director, Chairperson
Mr. Sunil G. Patel	Non-executive Director, Member
Mrs. Mrudulaben Patel	Non-executive woman Director, Member
Mr. Deepak Patel	Executive Director, Member

The Board of Directors also took note of the change of website from [www.ceejayfinancelimited.com](http://www.ceejayfinancelimited.com) to [www.ceejayfinance.com](http://www.ceejayfinance.com). Kindly take the same on record and update the same in Corporate Information section of the Company.

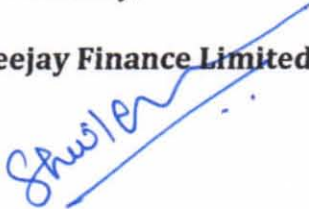
The Board Meeting Commenced at 01.00 P.M.(IST) and concluded at 02.00 P.M.(IST).

You are requested to take note of the above.

Thanking you,

Yours Faithfully,

**For Ceejay Finance Limited**



**Shailesh Bharvad**  
**Company Secretary and Compliance Officer**

**Encl: As above**



# CEEJAY FINANCE LIMITED

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2562633  
2549427  
Fax : (0268) 2561727



Corporate office: 9th Floor, Abhijeet-II, Mithakali Six Roads, Ellisbridge, Ahmedabad - 380006

www.cejayfinance.com / E-Mail:shaileshbharvad@cejaygroup.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019.

(Amount in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>Revenue from operations</b>					
(i)	Interest Income	477.81	465.80	384.51	1,361.54	1,173.86
(ii)	Dividend Income	0.39	0.25	0.49	0.74	0.86
(I)	<b>Total Revenue from operations</b>	<b>478.20</b>	<b>466.05</b>	<b>385.00</b>	<b>1,362.28</b>	<b>1,174.72</b>
(II)	Other Income	0.13	0.07	0.00	0.90	0.00
(III)	<b>Total Income (I+II)</b>	<b>478.33</b>	<b>466.12</b>	<b>385.00</b>	<b>1,363.18</b>	<b>1,174.72</b>
	<b>Expenses</b>					
(i)	Finance Costs	64.52	61.30	56.83	188.96	166.80
(ii)	Impairment on financial instruments	8.99	35.22	31.77	69.87	92.46
(iii)	Employee Benefits Expenses	85.50	75.01	46.38	225.08	144.94
(iv)	Depreciation, amortization and impairment	3.52	3.14	3.62	9.87	10.78
(v)	Others expenses	133.86	98.98	85.57	301.30	234.83
(IV)	<b>Total Expenses (IV)</b>	<b>296.39</b>	<b>273.65</b>	<b>224.17</b>	<b>795.08</b>	<b>649.81</b>
(V)	<b>Profit / (loss) before exceptional items and tax (III-VI)</b>	<b>181.94</b>	<b>192.47</b>	<b>160.83</b>	<b>568.10</b>	<b>524.91</b>
(VI)	Exceptional items	0	0.00	0.00	0.00	0.00
(VII)	<b>Profit/(loss) before tax (V -VI)</b>	<b>181.94</b>	<b>192.47</b>	<b>160.83</b>	<b>568.10</b>	<b>524.91</b>
(VIII)	Tax Expense:					
	Current Tax:	60.72	44.02	47.05	158.16	149.96
	DTL/(DTA):	-25.47	-2.32	-2.47	-29.16	-8.27
	Total Tax Expense:	35.25	41.70	44.58	129.00	141.69
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	146.69	150.77	116.25	439.10	383.22
(X)	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
(XI)	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>146.69</b>	<b>150.77</b>	<b>116.25</b>	<b>439.10</b>	<b>383.22</b>
(XIV)	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	(A) (i) Items that will not be reclassified to profit or loss	1.76	-4.02	-3.69	0.53	-7.62
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.18	1.01	1.03	-0.05	2.12
	Subtotal (A)	1.59	-3.01	-2.66	0.48	-5.50
	(B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Sub total (B)	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (A + B)	1.59	-3.01	-2.66	0.48	-5.50
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>148.28</b>	<b>147.75</b>	<b>113.59</b>	<b>439.58</b>	<b>377.72</b>
(XVI)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	4.30	4.28	3.29	12.74	10.95
	Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00
(XVII)	Earnings per equity share (for discontinued operations)					
	Basic (Rs.)	0.00	0.00	0.00	0.00	0.00
	Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00
(XVIII)	Earnings per equity share (for continuing and discontinued operations)					
	Basic (Rs.)	4.30	4.28	3.29	12.74	10.95
	Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00

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## Notes to Result

1. The financial results of the Company for the quarter and nine months ended December 31st, 2019 are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and have been subjected to limited review by the Statutory Auditors of the Company. The comparative figures for the corresponding quarter and nine months ended December 31st, 2018 have been restated to confirm to current period in accordance with Ind AS.
2. As the Company is operating in one broad segment of Financial Services, no separate segmental results have been given.
3. Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is given below :

Particulars	(Rs. in Lakhs)	(Rs. in Lakhs)
	Quarter ended December 31st, 2018	Nine months ended December 31st, 2018
Net Profit reported as per previous Indian GAAP	123.97	408.22
Add/(Less) : Adjustments for GAAP Differences	-	-
Decrease in Interest Income pursuant to application of Effective Interest Rate(EIR) Method	(5.29)	(11.35)
Provision for Expected Credit Loss	(4.90)	(21.06)
Deferred Tax impact on Ind AS adjustments	2.47	7.41
Net Profit Before Other Comprehensive Income as per Ind AS	116.25	383.22
Other Comprehensive Income (net of tax)	(2.66)	(5.50)
Total Comprehensive Income as per Ind AS	113.59	377.72

4. The above results for the quarter and nine months ended December 31st, 2019 which have been subjected to a limited Review by the Auditors of the Company, were approved by the Board of Directors at its meeting held on February 13th, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Financial results does not include Ind AS compliant results for previous year ended March 31, 2019 as it is not mandatory as per SEBI's circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
6. The Ind AS compliant corresponding figures for the quarter and nine months ended December 31st, 2018 have not been subjected to limited review or audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
7. Tax expenses for the quarter and nine months ended 31st December, 2019 reflect changes made vide Taxation Laws (Amendment) Act 2019 as applicable to the Company.

Place: Nadiad  
Date: 13/02/2020

Deepak Patel  
Managing Director

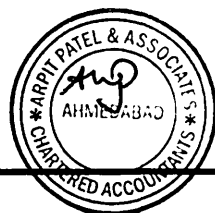


SIGNED FOR IDENTIFICATION BY  
  
ARPIT PATEL & ASSOCIATES

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Ceejay Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of Ceejay Finance Limited (the "Company") for the quarter ended December 31, 2019 and year to date results for the period from April 1, 2019 to December 31, 2019 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with Circular No. CIR/CFD/CMD/15/ 2015 dated November 30, 2015, and Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (the "Circulars"), is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:
- Note 1 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2019, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS.
  - We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on December 31, 2018 and year to date results for the period from April 1, 2018 to December 31, 2018, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2018. As set out in Note 3 to the Statement, these figures have been furnished by the Company's Management.

Our conclusion is not modified in respect of the above matter.

For Arpit Patel & Associates  
Chartered Accountants  
ICAI Firm registration number: 144032W



Arpit K. Patel  
Partner  
Membership No.: 034032  
Place: Ahmedabad  
Date: February 13, 2020



ICAI UDIN: 20034032AAAAAV3925