

# CEEJAY FINANCE LIMITED

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Mithakhali Six Road,  
Ellisbridge,  
Ahmedabad-380 006.

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12<sup>th</sup> February, 2021

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

**Scrip Code: 530789**

## **SUB: Outcome of Board Meeting-Financial Results**

- 1. Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31<sup>st</sup> December, 2020.**
- 2. Limited Review Report Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**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 Friday, 12<sup>th</sup> February, 2021, 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, 2020. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.

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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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from operations</b>						
(i)	Interest Income	407.39	370.87	477.81	1,161.66	1,361.54	1,729.39
(ii)	Dividend Income	0.44	0.05	0.39	0.51	0.74	1.03
(I)	<b>Total Revenue from operations</b>	<b>407.83</b>	<b>370.92</b>	<b>478.20</b>	<b>1,162.17</b>	<b>1,362.28</b>	<b>1,730.42</b>
(II)	Other Income	4.59	2.09	0.13	7.08	0.90	4.56
(III)	<b>Total Income (I+II)</b>	<b>412.42</b>	<b>373.01</b>	<b>478.33</b>	<b>1,169.25</b>	<b>1,363.18</b>	<b>1,734.98</b>
	<b>Expenses</b>						
(i)	Finance Costs	51.50	54.81	64.52	170.37	188.96	240.99
(ii)	Impairment of financial instruments	-	-	8.99	39.87	69.87	96.94
(iii)	Employee Benefit Expenses	77.60	67.75	85.50	220.01	225.08	291.70
(iv)	Depreciation and amortization expense	3.58	3.69	3.52	11.10	9.87	13.61
(v)	Others expenses	97.23	93.72	133.86	230.03	301.30	454.12
(IV)	<b>Total Expenses (IV)</b>	<b>229.91</b>	<b>219.97</b>	<b>296.39</b>	<b>671.38</b>	<b>795.08</b>	<b>1,097.36</b>
(V)	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>182.51</b>	<b>153.04</b>	<b>181.94</b>	<b>497.87</b>	<b>568.10</b>	<b>637.62</b>
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	<b>Profit/(loss) before tax (V-VI)</b>	<b>182.51</b>	<b>153.04</b>	<b>181.94</b>	<b>497.87</b>	<b>568.10</b>	<b>637.62</b>
(VIII)	<b>Tax Expense:</b>						
	Current Tax:	43.23	31.75	60.72	124.02	158.16	171.04
	Short/(Excess) Provision of earlier years	10.08	-	-	10.08	-	-
	Deferred Tax:	(4.66)	4.52	(25.47)	(9.86)	(29.16)	(15.45)
	<b>Total Tax Expense:</b>	<b>48.65</b>	<b>36.27</b>	<b>35.25</b>	<b>124.24</b>	<b>129.00</b>	<b>155.59</b>
(IX)	<b>Profit / (loss) for the period from continuing operations(VII-VIII)</b>	<b>133.86</b>	<b>116.77</b>	<b>146.69</b>	<b>373.63</b>	<b>439.10</b>	<b>482.03</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>133.86</b>	<b>116.77</b>	<b>146.69</b>	<b>373.63</b>	<b>439.10</b>	<b>482.03</b>
(XIV)	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to profit or loss	1.57	2.42	1.76	8.09	0.53	(14.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	(0.16)	(0.18)	(0.55)	(0.05)	1.75
	Subtotal (A)	1.49	2.26	1.58	7.54	0.48	(12.43)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	<b>Other Comprehensive Income (A + B)</b>	<b>1.49</b>	<b>2.26</b>	<b>1.58</b>	<b>7.54</b>	<b>0.48</b>	<b>(12.43)</b>
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>135.35</b>	<b>119.03</b>	<b>148.27</b>	<b>381.17</b>	<b>439.58</b>	<b>469.60</b>
(XVI)	<b>Earnings per equity share (for continuing operations)</b>						
	Basic & Diluted (Rs.)	3.88	3.38	4.25	10.83	12.73	13.97
(XVII)	<b>Earnings per equity share (for discontinued operations)</b>						
	Basic & Diluted (Rs.)	-	-	-	-	-	-
(XVIII)	<b>Earnings per equity share (for continuing and discontinued operations)</b>						
	Basic & Diluted (Rs.)	3.88	3.38	4.25	10.83	12.73	13.97

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES



Notes:

1. The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 12, 2021. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind. AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind. AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
2. The Covid-19 pandemic has impacted most economies and NBFC's globally, including India. The nation-wide lockdown for the first two months of FY2021 substantially impacted economic activity, which has subsequently seen an improvement following the easing of lockdown measures and progress towards normalcy. In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 - Regulatory Package', the Company had granted moratorium up to six months on the payment of installments which became due between 01 March 2020 and 31 August 2020 to all eligible borrowers. The Company continued to recognize interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period did not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.  
The extent to which the COVID-19 pandemic will impact the Company's provision on assets and future results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or adopted by the Company. Given the uncertainty over the potential macroeconomic condition, the Impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
3. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 December 2020 and accordingly, no amount is required to be transferred to impairment reserve.
4. Hon'ble Supreme Court, in public interest litigation (Gajendra Sharma vs. Union of India & Anr). vide an interim order dated 3 September 2020 ('interim order'), has directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per RBI norms. After 31 August 2020 which was not NPA as of 31 August 2020. Further, in the light of the interim order, even accounts that would have otherwise been classified as NPA post 31 August 2020 have not been and

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ARPIT PATEL & ASSOCIATES



# CEEJAY FINANCE LIMITED

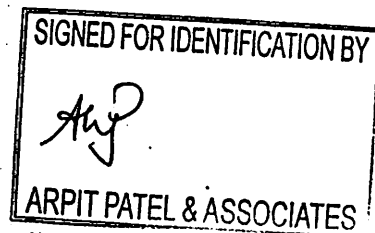
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will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter such accounts have been classified as stage 3 and provisioned accordingly.

5. The Company is primarily engaged in one business segment viz. Finance in accordance with Ind. AS 108, Operating Segments.
6. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed there under to determine the financial impact are published.
7. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place: Nadiad  
Date: 12.02.2021

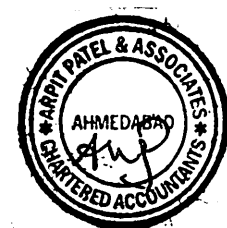


Kiran Patel  
Chairman  
DIN: 00081061

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

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, 2020 and year to date results for the period from April 01, 2020 to December 31, 2020 (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 as amended (the 'Listing Regulations').
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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 recognized 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 Note no. 2 of the Statement which describes management's assessment of the impact of the outbreak of COVID-19, on the business operations of the Company.

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

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

*Arpit Patel*

Arpit Patel  
Partner  
Membership No.: 034032

Place: Ahmedabad  
Date: February 12, 2021  
UDIN: 21034032AAAAAP5240

