

24<sup>th</sup> September, 2019

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**

**Kind Att'n: Mr. Harshad Babade**

**SUB: Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019-Revised  
Format**

Dear Sir,

With reference to your e-mail dated 20<sup>th</sup> September, 2019 on the subject, Discrepancies in Standalone Financial Results for the quarter ended June 2019, please find attached hereto, the Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2019 in the revised format along with the Limited Review Report of the Auditors thereon.

Results in the revised format has been submitted in line with the MCA Circular dated October 11, 2018 wherein the format of Results has been notified.

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
**For Ceejay Finance Limited**

  
**Shailesh Bharvad**  
Company Secretary



Encl: As above

# CEEJAY FINANCE LIMITED

C. J. House, Mota Pore  
Nadiad 387001, Gujarat  
Phone : (0268) 2560327  
2562633  
2549427  
Fax : (0268) 2561727



CIN:L65910GJ1993PLC019090 TELEFAX:02682561727

Website : [www.ceejayfinancelimited.com](http://www.ceejayfinancelimited.com) / E-Mail: [shaileshbharvad@ceejaygroup.com](mailto:shaileshbharvad@ceejaygroup.com)

## Statement of Unaudited Financial Results for the Quarter ended June 30, 2019

(Rs. in Lakhs)

Particulars	Quarter ended	
	June 30, 2019 (Unaudited)	June 30, 2018 (Unaudited)
<b>Revenue From Operations</b>		
a) Interest Income	417.93	404.52
b) Dividend Income	0.10	0.12
<b>Total Revenue from operations</b>	<b>418.03</b>	<b>404.64</b>
Other Income	2.47	0.13
<b>Total Income</b>	<b>420.50</b>	<b>404.77</b>
<b>Expenses</b>		
a) Finance Costs	63.14	58.12
b) Impairment on financial instruments	25.66	23.06
c) Employee Benefits Expenses	64.57	46.38
d) Depreciation, amortization and impairment	3.21	3.55
e) Other expenses	68.46	78.78
<b>Total Expenses</b>	<b>225.04</b>	<b>209.89</b>
<b>Profit before Exceptional Items and Tax</b>	<b>195.46</b>	<b>194.88</b>
Exceptional Items	-	-
<b>Profit Before Tax</b>	<b>195.46</b>	<b>194.88</b>
<b>Tax Expense :</b>		
- Current Tax	53.42	61.09
- Deferred Tax	(1.37)	(6.53)
<b>Total Tax expense</b>	<b>52.05</b>	<b>54.56</b>
<b>Profit for the period</b>	<b>143.41</b>	<b>140.32</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss:		
Net gain on equity instruments measured through other comprehensive income	0.85	(7.44)
Income tax impact on above	(0.24)	2.07
Other comprehensive income	0.61	(5.37)
<b>Total Comprehensive Income for the period</b>	<b>144.02</b>	<b>134.95</b>
<b>Paid up Equity Share Capital (Face value Rs 10 each)</b>	<b>345.00</b>	<b>345.00</b>
<b>Earnings per Equity Share (of Rs.10 each) (Not Annualised)</b>		
Basic (Rs.)	4.17	3.91
Diluted (Rs.)	4.17	3.91

### NOTES:-

- The financial results of the Company for the quarter ended June 30, 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 ended June 30, 2018 have been restated to confirm to current period in accordance with Ind AS.
- As the Company is operating in one broad segment of Financial Services, no separate segmental results have been given.
- Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is given below :

(Rs. in Lakhs)

Particulars	Quarter ended June 30, 2018
<b>Net Profit reported as per previous Indian GAAP</b>	<b>145.53</b>
Add/(Less) : Adjustments for GAAP Differences	
Decrease in Interest Income pursuant to application of Effective Interest Rate(EIR) Method	(3.41)
Provision for Expected Credit Loss	(2.50)
Deferred Tax impact on Ind AS adjustments	0.70
<b>Net Profit Before Other Comprehensive Income as per Ind AS</b>	<b>140.32</b>
Other Comprehensive Income (net of tax)	(5.37)
<b>Total Comprehensive Income as per Ind AS</b>	<b>134.95</b>

# CEEJAY FINANCE LIMITED

C. J. House, Mota Pore  
Nadiad 387001, Gujarat  
Phone : (0268) 2560327  
2562633  
2549427  
Fax : (0268) 2561727



4. The above results for the quarter ended June 30, 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 September 12, 2019 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 the preceding quarter and 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 ended June 30, 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.

Place: Nadiad  
Date : September 12, 2019

A handwritten signature in blue ink, appearing to read 'Deepak Patel'.

Deepak Patel  
Managing Director

**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 June 30, 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 June 30, 2018, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 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: September 12, 2019

UDIN: 19034032AAAAAS4966

