

30<sup>th</sup> June, 2020

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 Audited Financial Results for the Quarter and Year to date - Ended 31<sup>st</sup> March, 2020.**
- 2. Auditor's Report on Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- 3. Declaration with Unmodified Opinion on Auditor's Report.**
- 4. Recommendation for Dividend.**

**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 Tuesday, 30<sup>th</sup> June, 2020, inter-alia considered and unanimously:

-Approved the Audited Financial Results of the Company, for the quarter and year ended 31<sup>st</sup> March, 2020. Copy of the same is enclosed along with the Reports of the Auditors thereon and a declaration duly signed by the Chief Financial Officer stating that the said reports are with unmodified opinion.

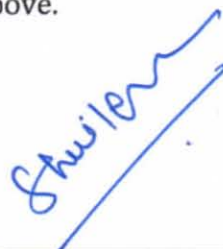
-Recommended dividend @ 10% on equity shares (Rs. 1.00 {One} per share), subject to approval of shareholders at the ensuing 27<sup>th</sup> Annual General Meeting of the shareholders of the Company.

The Board Meeting Commenced at 03.00 P.M.(IST) and concluded at 04.15 P.M.(IST).

You are requested to take note of the above.

Thanking you,

Yours Faithfully,



# CEEJAY FINANCE LIMITED

9<sup>th</sup> Floor, Abhijit-II,  
Mithakhali Six Road,  
Ellisbridge,  
Ahmedabad-380 006.

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For Ceejay Finance Limited

*Shailsh*



**Shailsh Bharvad**  
Company Secretary and Compliance Officer

Encl: As above



# CEEJAY FINANCE LIMITED

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Unaudited (Refer Note -8)	Unaudited	Unaudited (Refer Note - 8)	Audited	Audited
	<b>Revenue from operations</b>					
(i)	Interest Income	367.85	477.81	303.89	1,729.39	1,477.75
(ii)	Dividend Income	0.29	0.39	0.08	1.03	0.94
(I)	<b>Total Revenue from operations</b>	<b>368.14</b>	<b>478.20</b>	<b>303.97</b>	<b>1,730.42</b>	<b>1,478.69</b>
(II)	Other Income	3.66	0.13	2.67	4.56	2.67
(III)	<b>Total Income (I+II)</b>	<b>371.80</b>	<b>478.33</b>	<b>306.64</b>	<b>1,734.98</b>	<b>1,481.36</b>
	<b>Expenses</b>					
(i)	Finance Costs	52.03	64.52	60.39	240.99	227.19
(ii)	Impairment on financial instruments	27.07	8.99	(44.19)	96.94	48.27
(iii)	Employee Benefits Expenses	66.62	85.50	47.33	291.70	192.27
(iv)	Depreciation, amortization and impairment	3.74	3.52	3.70	13.61	14.48
(v)	Others expenses	152.82	133.86	98.01	454.12	332.84
(IV)	<b>Total Expenses (IV)</b>	<b>302.28</b>	<b>296.39</b>	<b>165.24</b>	<b>1,097.36</b>	<b>815.05</b>
(V)	<b>Profit / (loss) before exceptional items and tax (III-VI)</b>	<b>69.52</b>	<b>181.94</b>	<b>141.40</b>	<b>637.62</b>	<b>666.31</b>
(VI)	Exceptional items	-	-	-	-	-
(VII)	<b>Profit/(loss) before tax (V -VI)</b>	<b>69.52</b>	<b>181.94</b>	<b>141.40</b>	<b>637.62</b>	<b>666.31</b>
(VIII)	<b>Tax Expense:</b>					
	Current Tax:	14.40	60.72	54.14	172.56	204.10
	Short/Excess of Income Tax	(1.52)	-	-	(1.52)	(4.26)
	Deferred Tax:	13.71	(25.47)	(7.75)	(15.45)	(16.02)
	<b>Total Tax Expense:</b>	<b>26.59</b>	<b>35.25</b>	<b>46.39</b>	<b>155.59</b>	<b>183.82</b>
(IX)	<b>Profit / (loss) for the period from continuing operations(VII-VIII)</b>	<b>42.93</b>	<b>146.69</b>	<b>95.01</b>	<b>482.03</b>	<b>482.49</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	<b>Profit/(loss) from discontinued operations(After tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>42.93</b>	<b>146.69</b>	<b>95.01</b>	<b>482.03</b>	<b>482.49</b>
(XIV)	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to profit or loss	(14.71)	1.76	(10.25)	(14.18)	(17.87)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.80	(0.18)	1.63	1.75	3.75
	<b>Subtotal (A)</b>	<b>(12.91)</b>	<b>1.58</b>	<b>(8.62)</b>	<b>(12.43)</b>	<b>(14.12)</b>
	(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	-	-	-	-	-
	<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>(12.91)</b>	<b>1.58</b>	<b>(8.62)</b>	<b>(12.43)</b>	<b>(14.12)</b>
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>30.02</b>	<b>148.27</b>	<b>86.39</b>	<b>469.60</b>	<b>468.37</b>
(XVI)	<b>Earnings per equity share (for continuing operations)</b>					
	Basic (Rs.)	0.87	4.30	2.50	13.61	13.58
	Diluted (Rs.)	-	-	-	-	-
(XVII)	<b>Earnings per equity share (for discontinued operations)</b>					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XVIII)	<b>Earnings per equity share (for continuing and discontinued operations)</b>					
	Basic (Rs.)	0.87	4.30	2.50	13.61	13.58
	Diluted (Rs.)	0.00	0.00	0.00	0.00	0.00

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*Signature*

*Signature*



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## STATEMENT OF BALANCE SHEET AS AT 31ST MARCH, 2020

(Rs. in lakhs)

	Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	121.63	243.14
(b)	Bank Balance other than (a) above	48.84	49.69
(c)	Loans	7,437.14	6,637.92
(d)	Investments	40.64	61.90
(e)	Other Financial assets	5.84	4.92
	<b>Total Financial Assets</b>	<b>7,654.09</b>	<b>6,997.57</b>
(2)	<b>Non-financial Assets</b>		
(a)	Current tax assets (Net)	8.66	-
(b)	Deferred tax Assets (Net)	71.70	55.05
(c)	Property, Plant and Equipment	118.47	107.69
(d)	Other Intangible assets	2.99	4.20
(e)	Other non-financial assets	89.24	88.82
	<b>Total Non-Financial Assets</b>	<b>291.06</b>	<b>255.76</b>
	<b>Total Assets</b>	<b>7,945.15</b>	<b>7,253.33</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	112.00	75.40
(b)	Borrowings (Other than Debt Securities)	2,971.19	2,701.63
(c)	Other financial liabilities	23.71	27.32
	<b>Total Financial Liabilities</b>	<b>3,106.90</b>	<b>2,804.35</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	-	1.30
(b)	Provisions	5.87	11.65
(c)	Other non-financial liability	48.42	77.16
	<b>Total Non-Financial Liabilities</b>	<b>54.29</b>	<b>90.11</b>
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	345.00	345.00
	Reserve Equity	4,438.96	4,013.87
	<b>Total Equity</b>	<b>4,783.96</b>	<b>4,358.87</b>
	<b>Total Liabilities and Equity</b>	<b>7,945.15</b>	<b>7,253.33</b>

SIGNED FOR IDENTIFICATION BY  
*Arp*  
ARPIT PATEL & ASSOCIATES

*Arp*



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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Year ended 31.03.2020	Year ended 31.03.2019
I	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	637.62	666.31
	Adjustments for :		
	Depreciation	13.61	14.48
	Dividend Income	(1.03)	(0.94)
	Loss on sale of Property, Plant & Equipment	-	(0.18)
	Interest Income on Fixed Deposits	(1.83)	(1.86)
	Acturial Loss on employee benefits	2.21	10.99
	Interest expense	240.99	227.19
		253.95	249.68
	<b>Operating profit before working capital changes</b>	<b>891.57</b>	<b>915.99</b>
	<b>Changes in Working Capital :</b>		
	Loans	(799.87)	(242.45)
	Other Financial assets	-	(0.10)
	Other Non-financial assets	(0.42)	(6.28)
	Trade Payables	36.60	(25.39)
	Other Financial Liabilities	(3.30)	(22.14)
	Provision	5.78	(9.36)
	Other Non-Financial Liabilities	(28.74)	6.67
	<b>Cash Generated form Operations</b>	<b>101.62</b>	<b>616.94</b>
	Direct Taxes Paid	(180.68)	(200.32)
	<b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(79.06)</b>	<b>416.62</b>
II	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipments	(23.18)	(45.68)
	Purchase of Intangible Assets	-	(0.30)
	Sale of Property, Plant & Equipment	-	2.01
	Sale of Investments	12.07	-
	(Increase)/Decrease of Fixed Deposits	0.85	(2.72)
	Interest received on Fixed Deposits	0.91	2.81
	Dividend Income	1.03	0.94
	<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(8.32)</b>	<b>(42.94)</b>
III	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Paid	(241.38)	(230.90)
	Repayment of Borrowings	-	(150.56)
	Net Proceeds from Borrowings	269.56	-
	Dividend Paid	(62.31)	(101.72)
	<b>NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(34.13)</b>	<b>(483.18)</b>
	<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(121.51)</b>	<b>(109.50)</b>
	<b>NET CASH &amp; CASH EQUIVALENTS (OPENING BALANCE)</b>	<b>243.14</b>	<b>352.64</b>
	<b>NET CASH &amp; CASH EQUIVALENTS (CLOSING BALANCE)</b>	<b>121.63</b>	<b>243.14</b>

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*Arpit Patel*

*Arpit Patel*




## Notes to Result:

1. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1st April 2019 with effective transition date of 1st April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules, 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'), Accordingly, the impact of transition has been recorded in the opening reserves as at 1st April 2018 and the corresponding adjustments pertaining to comparative previous year/quarter as presented in these financial results have been restated/reclassified in order to conform to current year/period presentation.

2. 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 30th June 2020.
3. The Company has adopted the option available under Section 115BAA of the Income-tax Act, 1961 as per the Taxation Laws (Amendment) Act, 2019 dated 11 December 2019. Accordingly, tax expenses, deferred tax assets have been recomputed and impact of this has been recognised in the year ended on 31 March 2020.
4. In the terms of the COVID-19 Regulatory package of the RBI, vide guidelines dated 27th March 2020, 17th April 2020 and 23rd May 2020, and in accordance with the Scheme approved by the Company's Board of Directors (the "Board"), the Company has granted to all eligible borrowers, moratorium of six months on the payment of all loans instalments falling due between 1st March, 2020 and 31st August, 2020. In this connection, having regard to the guidance provided by the RBI and the Institute of Chartered Accountants of India, extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory Package of the RBI by itself is not considered to result in significant increase in credit risk as per Ind AS 109. Further, estimates and associated assumptions applied in preparing the financial statements, especially in respect of expected credit loss on loans, are based on historical experience and other emerging/forward looking factors including those arising on account of the COVID-19 pandemic.

The Company, inter alia, has used relevant indicators of moratorium along with an estimation of potential stress on probability of defaults and loss given defaults due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit loss on loans, including on account of potential macro-economic conditions and has incrementally provided for an expected credit loss of Rs. 88.65 lakh for the year ended 31st March 2020. However, considering the inherent uncertainty regarding the severity and duration of the pandemic and the resultant economic impact, the Company's actual impairment loss could be different from these estimates.

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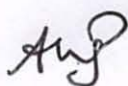
The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected 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.

5. The Company is primarily engaged in one business segment viz. Finance service, as determined by the chief decision maker in accordance with Ind AS 108, Operating Segments.
6. The Board has recommended dividend @ 10% p.a. (Rs.1 per share) on equity share capital of the Company, subject to approval of shareholders in the Annual General Meeting.
7. As required by para 32 of Ind AS 101, Net Profit and Equity reconciliation between the figures reported under the previous GAAP and Ind AS is under:

Sr.No.	Particulars	(Rs. in Lakhs)		
		Financial Result		
		Profit Reconciliation		Equity Reconciliation
		Quarter ended March 31st, 2019	Year ended March 31st, 2019	As at March, 2019
	Profit after tax/Equity as reported under previous GAAP	100.30	508.52	4344.31
	<b>Add/(Less) : Adjustments for GAAP Differences</b>			
a)	Impact on recognition of financial assets at amortised cost by application of EIR	2.99	(8.36)	(8.36)
b)	Impact on application of Expected Credit Loss method for loan loss provisions	(21.60)	(42.66)	(48.37)
c)	Reclassification of actuarial loss to Other Comprehensive Income	10.99	10.99	10.99
d)	Tax impact on above adjustments	2.33	14.00	49.56
	Profit after tax	95.01	482.49	4348.13
	Other Comprehensive Income (net of tax)	(8.62)	(14.12)	10.74
	Total Comprehensive Income/Equity as per Ind AS	86.39	468.37	4358.87

8. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2020 and unaudited published year-to-date figures up to 31 December

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2019, being the date of the end of the third quarter of the financial year which was subjected to limited review.

9. Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

Place: Nadiad  
Date: 30.06.2020



Deepak Patel  
Managing Director





## Independent Auditor's Report

To  
The Board of Directors of  
Ceejay Finance Limited.

### Report on the audit of the annual financial results

#### Opinion

We have audited the accompanying statement of year to date annual financial results of Ceejay Finance Limited (the "Company"), for the year ended March 31, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income, and other financial information of the Company for the year ended March 31, 2020.

#### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the annual financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Emphasis of Matter

As described in the Note 4 to the Statement, in respect of accounts overdue but standard as at February 29, 2020 where moratorium benefit has been granted, the staging of those accounts as at March 31, 2020 is based on the days past due status as on February 29, 2020, in accordance with Reserve Bank of India COVID-19 Regulatory Package. Further, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

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

#### Board of Director's Responsibilities for the annual financial results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance

with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. 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 the 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 Statement, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the annual financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other 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 March 31, 2019, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended March 31, 2019. As set out in Note 7 to the Statement, these figures have been furnished by the Company's Management.

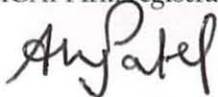
The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

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

For Arpit Patel & Associates

Chartered Accountants

ICAI Firm registration number: 144032W



Arpit K. Patel

Partner

Membership No.: 034032

Place: Ahmedabad

Date: June 30, 2020

UDIN: 20034032AAAABU4127



# CEEJAY FINANCE LIMITED

9<sup>th</sup> Floor, Abhijit-II,  
Mithakhali Six Road,  
Ellisbridge,  
Ahmedabad-380 006.

Phone : (079) 40050927  
(079) 26404594  
26404689  
Fax : (079) 26424457



30<sup>th</sup> June, 2020

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: DECLARATION ON AUDIT REPORT WITH UNMODIFIED OPINION WITH  
RESPECT TO STANALONE AUDITED FINANCIAL RESULTS FOR THE YEAR  
ENDED 31<sup>ST</sup> MARCH, 2020.**

Dear Sir,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that, M/s. Arpit Patel & Associates, Chartered Accountants (FRN:144032W), Statutory Auditors of the Company, have provided Audit Report with un-modified opinion on the annual standalone audited financial results of the Company for the financial year ended 31<sup>st</sup> March, 2020.

Thanking You,

Yours Faithfully,

**For Ceejay Finance Limited**

A handwritten signature in blue ink, appearing to read 'Devang Shah'.

**Devang Shah  
Chief Financial Officer**

