

05th December, 2019

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

Script Code: 530789

SUB: Outcome of Board Meeting-Unaudited Financial Results

- 1. Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019.**
- 2. Limited Review Report on Quarterly and Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and 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, 05th December, 2019, inter-alia considered and unanimously:

-Approved the Unaudited Financial Results of the Company, for the quarter and Half Year ended 30th September, 2019. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.

The Board Meeting Commenced at 05.30 P.M. (IST) and concluded at 08.55 P.M. (IST).

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

Regd. Office : C.J. House, Motapore, Nadiad - 387001, Gujarat

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

<http://www.cejayfinancelimited.com/Mail:shaileshbharvad@cejaygroup.com>

Statement of standalone unaudited financial results for the quarter and half year ended 30th September , 2019.

Amount in Lakhs

Sr. No.	Particulars	Quarter ended			Half year ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Revenue from operations					
(i)	Interest Income	465.80	417.93	384.83	883.73	789.35
(ii)	Dividend Income	0.25	0.10	0.25	0.35	0.37
(I)	Total Revenue from operations	466.05	418.03	385.08	884.08	789.72
(II)	Other Income (to be specified)	0.07	2.47	0.00	2.54	0.00
(III)	Total Income (I+II)	466.12	420.50	385.08	886.62	789.72
	Expenses					
(i)	Finance Costs	61.30	63.14	51.85	124.44	109.97
(v)	Impairment on financial instruments	35.22	25.66	37.63	60.88	60.69
(ix)	Employee Benefits Expenses	75.01	64.57	52.18	139.58	98.56
(x)	Depreciation, amortization and impairment	3.14	3.21	3.61	6.35	7.16
(xi)	Others expenses (to be specified)	98.98	68.46	70.48	167.44	149.26
(IV)	Total Expenses (IV)	273.65	225.04	215.75	498.69	425.64
(V)	Profit / (loss) before exceptional items and tax (III-VI)	192.47	195.46	169.33	387.93	364.08
(VI)	Exceptional items	0	0.00	0.00	0.00	0.00
(VII)	Profit/(loss) before tax (V -VI)	192.47	195.46	169.33	387.93	364.08
(VIII)	Tax Expense:					
	Current Tax:	44.02	53.42	41.42	97.44	102.51
	DTL/(DTA):	-2.32	-1.37	2.57	-3.69	-4.91
	Total Tax Expense:	41.70	52.05	43.99	93.75	97.60
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	150.77	143.41	125.34	294.18	266.48
(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	0.00	0.00	0.00	0.00	0.00
(XIII)	Profit/(loss) for the period (IX+XII)	0.00	0.00	0.00	0.00	0.00
(XIV)	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-4.02	0.85	3.42	-3.52	-3.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.01	-0.24	-0.95	0.89	1.08
	Subtotal (A)	-3.01	0.61	2.47	-2.63	-2.85
	(B) (i) Items that will be reclassified to profit or	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be	0.00	0.00	0.00	0.00	0.00
	Subtotal (B)	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (A + B)	0.00	0.61	2.47	-2.63	-2.85
(XV)	Total Comprehensive Income for the period	150.77	144.02	127.81	291.55	263.63
(XVI)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	4.37	4.17	3.70	8.45	7.64
	Diluted (Rs.)	4.37	4.17	3.70	8.45	7.64
(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.)	4.37	4.17	3.70	8.45	7.64
	Diluted (Rs.)	4.37	4.17	3.70	8.45	7.64



Notes to Result

1. The financial results of the Company for the quarter ended September 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 September 30, 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)
	September 30, 2018	Quarter ended September 30, 2018
Net Profit reported as per previous Indian GAAP	284.25	138.72
Add/(Less) : Adjustments for GAAP Differences		
Decrease in Interest Income pursuant to application of Effective Interest Rate(EIR) Method	(6.06)	(2.65)
Provision for Expected Credit Loss	(16.16)	(14.49)
Deferred Tax impact on Ind AS adjustments	4.45	3.76
Net Profit Before Other Comprehensive Income as per Ind AS	266.48	125.34
Other Comprehensive Income (net of tax)	(2.85)	2.47
Total Comprehensive Income as per Ind AS	263.63	127.81

4. The above results for the quarter ended September 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 December 05, 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 September 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 affair.
7. The Ministry of Corporate Affairs ("MCA") vide its notification dated , 1 October 2018 issued division III of schedule III which provides the formats for the financial statements of non-banking financial companies as defined in the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. These financial results have been prepared in accordance with the same. The corresponding figures for the quarter and half year ended 30 September 2018, have also undergone reclassification to the comply with the requirements of division III
8. Tax expenses for the quarter and six months ended 30th September, 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company.



Unaudited Statement of Assets & Liabilities

(Rs In Lakhs)

	Particulars	As at 30-09-2019 (Unaudited)
	ASSETS	
(1)	Financial Assets	
(a)	Cash and cash equivalents	64.45
(b)	Bank Balance other than (a) above	168.55
	(I) Trade Receivables	599.86
(e)	Loans	6,044.08
(f)	Investments	25.97
(g)	Other Financial assets (to be specified)	203.68
		7,106.60
(2)	Non-financial Assets	
(a)	Inventories	
(b)	Current tax assets (Net)	0.00
(c)	Deferred tax Assets (Net)	7.90
(f)	Property, Plant and Equipment	106.10
(j)	Other Intangible assets	3.65
(k)	Other non-financial assets (to be specified)	21.15
		138.79
	Total Assets	7,245.39
	LIABILITIES AND EQUITY	
	LIABILITIES	
(1)	Financial Liabilities	
(b)	Payables	0.00
	(I) Trade Payables	0.00
	(i) total outstanding dues of micro enterprises	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	90.43
	(II) Other Payables	0.00
	(i) total outstanding dues of micro enterprises	0.00
	(ii) total outstanding dues of creditors other than	0.00
(d)	Borrowings (Other than Debt Securities)	2,386.29
(g)	Other financial liabilities(to be specified)	82.20
		2,558.93
(2)	Non-Financial Liabilities	
(a)	Current tax liabilities (Net)	6.95
(b)	Provisions	19.28
		26.23
(3)	EQUITY	
(a)	Equity Share capital	345.00
(b)	Other Equity	4,315.23
		4,660.23
	Total Liabilities and Equity	7,245.39



Ceejay Finance Ltd

Unaudited Statement of Cash Flow for the period ended 30th Sep,2019

(Amount in Lakhs)

PARTICULARS	Period Ended Sep-2019		Period Ended Sep-2018	
	Amount (Unaudited)	Amount (Unaudited)	Amount (Unaudited)	Amount (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		387.93		364.08
Adjustments for :				
Depreciation	6.35		7.16	
Dividend	(0.35)		(0.10)	
Loss on sale of Property, Plant & Equipment (Profit) / Loss on sale of investments	-		(0.13)	
Interest expense	124.44		110.00	
Excess receipt / write down in value of seized vehicles	12.26		6.96	
Provision for Doubtful / Non performing assets (net)	47.46		43.62	
ECL Provision	13.42		16.16	
Deffered Income	17.80		6.06	
Contingent provision against standard assets	1.50		1.00	
		220.42		190.73
Operating Profit before Working Capital Changes		608.35		554.80
Adjustments for :				
Trade & Other receivable	(77.01)		290.66	
Trade Payable & Other liabilities	(32.47)		(48.55)	
Other current assets	(27.52)		(20.03)	
		(137.00)		222.08
Cash Generated from Operations		471.35		776.88
Interest paid		(124.26)		(111.75)
Direct taxes paid		(99.34)		(86.73)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		247.75		578.40
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipments		(4.22)		(13.63)
Purchase of Intangible Assets		-		-
Sale of property, plant & equipments		-		1.79
(Increase)/ Decrease in Bank Deposit		-		(0.46)
Dividend		0.35		0.10
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES		7.75		(12.20)
CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of borrowings				
Cash credit from banks	(418.50)		(193.64)	
Loan and advances from related parties	175.00	(243.50)	(600.00)	(516.97)
Dividend Paid		-		-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		(243.50)		(516.97)
Net Increase / (Decrease) in Cash & Cash Equivalents		12.00		49.23
Net Cash & Cash Equivalents (Opening Balance)		52.45		95.46
Net Cash & Cash Equivalents (Closing Balance)		64.45		144.70

Note:-

The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS - 7 Statement of Cash Flow.

Place: Nadiad

Date: December 05 , 2019



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 September 30, 2019, and year to date results for the period from April 1, 2019, to September 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, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018, to September 30, 2018, as reported in the Statement have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 Regulation

UDIN: 19034032AAAACDI259

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33 of the Listing Regulations, 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 September 30, 2018, and year to date results for the period from April 1, 2018, to September 30, 2018, and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 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: December 5, 2019

UDIN: 19034032AAAACD1259

