

11th November, 2020

To,
The Manager (Listing),
The BSE Limited
25th 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 Half Year Ended 30th September, 2020.**
- 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/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 Wednesday, 11th November, 2020, inter-alia considered and unanimously:

-Approved the Unaudited Financial Results of the Company, for the Quarter and Half Year ended 30th September, 2020. Copy of the same is enclosed along with the Limited Review Report of the Auditors thereon.

The Board Meeting Commenced at 01:30 P.M. (IST) and concluded at 02:15 P.M.(IST).

You are requested to take note of the above.

Thanking you,

Yours Faithfully,

For Ceejay Finance Limited



Shailish
Shailesh Bharvad
Company Secretary and Compliance Officer

Encl: As above

CEEJAY FINANCE LIMITED

C. J. House, Mota Pore
Nadiad 387001, Gujarat
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
(i)	Interest Income	370.87	383.40	465.80	754.27	883.73	1,729.39
(ii)	Dividend Income	0.05	0.02	0.25	0.07	0.35	1.03
(I)	Total Revenue from operations	370.92	383.42	466.05	754.34	884.08	1,730.42
(II)	Other Income	2.09	0.40	0.07	2.49	2.54	4.56
(III)	Total Income (I+II)	373.01	383.82	466.12	756.83	886.62	1,734.98
	Expenses						
(i)	Finance Costs	54.81	64.06	61.30	118.87	124.44	240.99
(ii)	Impairment of financial instruments	-	39.87	35.22	39.87	60.88	96.94
(iii)	Employee Benefit Expenses	67.75	74.66	75.01	142.41	139.58	291.70
(iv)	Depreciation and amortization expense	3.69	3.83	3.14	7.52	6.35	13.61
(v)	Others expenses	93.72	39.08	98.98	132.80	167.44	454.12
(IV)	Total Expenses (IV)	219.97	221.50	273.65	441.47	498.69	1,097.36
(V)	Profit / (loss) before exceptional items and tax (III-VI)	153.04	162.32	192.47	315.36	387.93	637.62
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	153.04	162.32	192.47	315.36	387.93	637.62
(VIII)	Tax Expense:						
	Current Tax:	31.75	49.04	44.02	80.79	97.44	172.56
	Short/excess of Income Tax	-	-	-	-	-	(1.52)
	Deferred Tax:	4.52	(9.72)	(2.32)	(5.20)	(3.69)	(15.45)
	Total Tax Expense:	36.27	39.32	41.70	75.59	93.75	155.59
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	116.77	123.00	150.77	239.77	294.18	482.03
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	116.77	123.00	150.77	239.77	294.18	482.03
(XIV)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	2.42	4.11	(4.02)	6.53	(3.52)	(14.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.32)	1.01	(0.48)	0.89	1.75
	Subtotal (A)	2.25	3.79	(3.01)	6.04	(2.63)	(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)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	2.25	3.79	(3.01)	6.04	(2.63)	(12.43)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	119.03	126.79	147.76	245.82	291.55	469.60
(XVI)	Earnings per equity share (for continuing operations)						
	Basic & Diluted (Rs.)	3.38	3.57	4.37	6.95	8.53	13.97
(XVII)	Earnings per equity share (for discontinued operations)						
	Basic & Diluted (Rs.)	-	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued)						
	Basic & Diluted (Rs.)	3.38	3.57	4.37	6.95	8.53	13.97

SIGNED FOR IDENTIFICATION BY

ARPIT PATEL & ASSOCIATES



CEEJAY FINANCE LIMITED

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



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 November 11, 2020. 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 outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. The RBI on March 27, 2020, April 17, 2020 and May 23, 2020, announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of these RBI guidelines, the lending institutions have been permitted to grant an effective moratorium of six months on payment of all installments/interest as applicable, falling due between March 1, 2020 and August 31, 2020 ('moratorium period'). As such, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded by the lending institutions from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms.

Further, the Company has, based on the current available information and based on the policy approved by the board, determined the prudential estimate of provision for impairment of financial assets. Given the uncertainty over the potential assets macro-economic impact, the Company's management has considered all available internal & external information up to the date of approval these financial assets. Accordingly, the Company has made prudential estimate of provision for expected credit loss on financial assets as at September 30, 2020. Based on current indicators of future economic conditions, the Company considers this provision to be adequate and expects to recover the carrying amount of these financial assets.

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. The Company is primarily engaged in one business segment viz. Finance in accordance with Ind. AS 108, Operating Segments.
4. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place: Nadiad

Date: 11.11.2020



Deepak Patel
Managing Director

CEEJAY FINANCE LIMITED

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2020

(Rs. in lakhs)

	Particulars	As at 30.09.2020	As at 31.03.2020
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalents	96.71	121.63
(b)	Bank Balance other than (a) above	83.34	48.84
(c)	Loans	6,753.37	7,437.14
(d)	Investments	45.26	40.64
(e)	Other Financial assets	5.41	5.84
	Total Financial Assets	6,984.09	7,654.09
(2)	Non-financial Assets		
(a)	Current tax assets (Net)	8.66	8.66
(b)	Deferred tax Assets (Net)	76.14	71.70
(c)	Property, Plant and Equipment	112.25	118.47
(d)	Other Intangible assets	2.43	2.99
(e)	Other non-financial assets	179.78	89.24
	Total Non-Financial Assets	379.26	291.06
	Total Assets	7,363.35	7,945.15
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(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	85.52	112.00
(b)	Borrowings (Other than Debt Securities)	2,173.67	2,971.19
(c)	Other financial liabilities	23.10	23.71
	Total Financial Liabilities	2,282.29	3,106.90
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	20.96	-
(b)	Provisions	1.10	5.87
(c)	Other non-financial liability	29.20	48.42
	Total Non-Financial Liabilities	51.26	54.29
(3)	EQUITY		
(a)	Equity Share capital	345.00	345.00
(b)	Other Equity	4,684.80	4,438.96
	Total Equity	5,029.80	4,783.96
	Total Liabilities and Equity	7,363.35	7,945.15

SIGNED FOR IDENTIFICATION BY

Arpit Patel

ARPIT PATEL & ASSOCIATES



Shailesh Bharvad

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UNAUDITED STATEMENT OF CASH FLOWS FOR HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Half year ended 30.09.2020	Half year ended 30.09.2019
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	315.36	387.93
	Adjustments for :		
	Depreciation	7.52	6.35
	Dividend Income	(0.07)	(0.35)
	Profit on sale on investments	-	(2.46)
	Interest Income on Fixed Deposits	(0.87)	-
	Interest Income on Govt. Securities	(0.72)	-
	Actuarial Loss on employee benefits	-	-
	Excess receipt/write down in value of seized vehicles	-	12.26
	Provision for doubtful/non performing assets	-	47.46
	ECL provision	-	13.42
	Deferred income	-	17.80
	Contingent provision against standard assets	-	1.50
	Interest expense	118.87	124.44
		124.73	220.42
	Operating profit before working capital changes	440.09	608.35
	Changes in Working Capital :		
	Loans	683.77	-
	Other Financial assets	-	(77.01)
	Other Non-financial assets	(90.64)	(27.52)
	Trade Payables	(26.48)	-
	Other Financial Liabilities	(0.49)	(32.47)
	Provision	(5.85)	-
	Other Non-Financial Liabilities	(19.22)	-
	Cash Generated form Operations	981.18	471.35
	Direct Taxes Paid	(59.55)	(99.34)
	NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	921.63	372.01
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipments	(0.73)	(4.22)
	Purchase of Intangible Assets	-	-
	Sale of Property, Plant & Equipment	-	-
	Sale of Investments	3.00	11.62
	(Increase)/Decrease of Fixed Deposits	-	-
	Interest received on Fixed Deposits & Govt Securities	2.12	-
	Dividend Income	0.07	0.35
	NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	4.46	7.75
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(118.99)	(124.26)
	Repayment of Borrowings	(797.52)	(243.50)
	Net Proceeds from Borrowings	-	-
	Dividend Paid	(34.50)	-
	NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	(951.01)	(367.76)
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(24.92)	12.00
	NET CASH & CASH EQUIVALENTS (OPENING BALANCE)	121.63	52.45
	NET CASH & CASH EQUIVALENTS (CLOSING BALANCE)	96.71	64.45

Note

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



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BIDIS - TOBACCO - GRANITE & MARBLE - SOLVENT EXTRACTION - EXPORTS - REAL ESTATE - FINANCE

SIGNED FOR IDENTIFICATION BY

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ARPIT PATEL & ASSOCIATES

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to the Regulations 33 and 52 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') quarter and six month period ended September 30, 2020 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 and 52 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 and 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



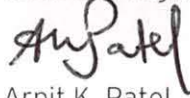
5. We draw attention to Note 2 to the Statement which describes management's assessment of the impact of the outbreak of COVID-19, on the business operations of the Company. In view of uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

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: November 11, 2020

UDIN: 20034032AAAAEG1311

