

# CEEJAY FINANCE LIMITED

815-816, "ICONIC SHYAMAL",  
Shyamal Cross Road,  
132 FT. Ring Road,  
Ahmedabad-380015.

Phone : (079) 40050927

(079) 26404594

26404689

Fax : (079) 26424457



Date: 14<sup>th</sup> November, 2024

To,  
**BSE Limited**  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

Scrip Code: 530789

**Subject: Outcome of Meeting of the Board of Directors of the Company held on 14<sup>th</sup> November, 2024 and Submission of Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2024.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform/intimate you that the Board of Directors of the Company at their meeting held today i.e. on **Thursday, 14<sup>th</sup> November, 2024** at the Registered Office of the Company, inter-alia, have considered and approved unanimously:

- the Unaudited Financial Results of the Company, for the Quarter and Half Year ended 30<sup>th</sup> September, 2024. Copy of the same is enclosed herewith along with the Limited Review Report of the Auditors thereon.

The meeting of the Board of Directors of the Company commenced at 03:00 P.M. (IST) and concluded at 05:40 P.M. (IST).

Kindly acknowledge the receipt and take the above on record.

Thanking You,

Yours Faithfully,  
**For Ceejay Finance Limited**

**Kamlesh Upadhyaya**  
Company Secretary and Compliance Officer

Encl: As above

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## 1. STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from operations</b>						
(i)	Interest Income	628.57	537.20	494.18	1,165.77	970.39	2,071.26
(ii)	Dividend Income	-	-	-	-	-	-
<b>(I)</b>	<b>Total Revenue from operations</b>	<b>628.57</b>	<b>537.20</b>	<b>494.18</b>	<b>1,165.77</b>	<b>970.39</b>	<b>2,071.26</b>
(II)	Other Income	1.64	1.57	1.96	3.21	4.66	20.69
<b>(III)</b>	<b>Total Income (I+II)</b>	<b>630.21</b>	<b>538.77</b>	<b>496.14</b>	<b>1,168.98</b>	<b>975.05</b>	<b>2,091.95</b>
	<b>Expenses</b>						
(i)	Finance Costs	83.68	81.55	76.90	165.23	155.57	340.93
(ii)	Impairment of financial instruments	(16.09)	(22.57)	(2.24)	(38.66)	(44.59)	(53.10)
(iii)	Employee Benefit Expenses	84.94	80.8	76.18	165.74	150.58	314.48
(iv)	Depreciation and amortization expense	10.54	10.24	5.83	20.78	11.15	29.83
(v)	Others expenses	169.61	142.17	121.54	311.78	242.48	571.51
<b>(IV)</b>	<b>Total Expenses (IV)</b>	<b>332.68</b>	<b>292.19</b>	<b>278.21</b>	<b>624.87</b>	<b>515.19</b>	<b>1,203.65</b>
<b>(V)</b>	<b>Profit / (loss) before exceptional items and tax (III-VI)</b>	<b>297.53</b>	<b>246.58</b>	<b>217.93</b>	<b>544.11</b>	<b>459.86</b>	<b>888.30</b>
(VI)	Exceptional items	-	-	-	-	-	-
<b>(VII)</b>	<b>Profit/(loss) before tax (V -VI)</b>	<b>297.53</b>	<b>246.58</b>	<b>217.93</b>	<b>544.11</b>	<b>459.86</b>	<b>888.30</b>
(VIII)	Tax Expense:						
	Current Tax:	65.28	63.72	66.30	129.00	115.00	218.00
	Short/Excess of Income Tax	-	0.00	-	-	-	(1.86)
	Deferred Tax:	5.08	3.54	(0.22)	8.62	7.93	14.95
	Total Tax Expense:	70.36	67.26	66.08	137.62	122.93	231.09
<b>(IX)</b>	<b>Profit / (loss) for the period from continuing operations(VII-VIII)</b>	<b>227.17</b>	<b>179.32</b>	<b>151.85</b>	<b>406.49</b>	<b>336.93</b>	<b>657.21</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
<b>(XIII)</b>	<b>Profit/(loss) for the period (IX+XII)</b>	<b>227.17</b>	<b>179.32</b>	<b>151.85</b>	<b>406.49</b>	<b>336.93</b>	<b>657.21</b>
<b>(XIV)</b>	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to profit or loss	(0.76)	-0.77	(0.44)	(1.53)	4.01	0.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	-0.58	0.41	(0.39)	(3.24)	4.25
	Subtotal (A)	(0.57)	(1.35)	(0.03)	(1.92)	0.77	5.12
	(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)	(0.57)	(1.35)	(0.03)	(1.92)	0.77	5.12
<b>(XV)</b>	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>226.60</b>	<b>177.97</b>	<b>151.82</b>	<b>404.57</b>	<b>337.70</b>	<b>662.33</b>
<b>(XVI)</b>	<b>Paid Up Equity Share Capital (Face Value Rs 10 Per Share)</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>
<b>(XVII)</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(XVIII)</b>	<b>Earnings per equity share (for continuing operations) (Not Annualised)</b>						
	Basic (Rs.)	6.58	5.20	4.40	11.78	9.77	19.05
	Diluted (Rs.)	6.58	5.20	4.40	11.78	9.77	19.05
<b>(XIX)</b>	<b>Earnings per equity share (for discontinued operations) (Not Annualised)</b>						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
<b>(XX)</b>	<b>Earnings per equity share (for continuing and discontinued operations) (Not Annualised)</b>						
	Basic (Rs.)	6.58	5.20	4.40	11.78	9.77	19.05
	Diluted (Rs.)	6.58	5.20	4.40	11.78	9.77	19.05





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## 2. STATEMENT OF ASSETS & LIABILITIES AS AT September 30, 2024

(Rs. in lakhs)

	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
	<b>ASSETS</b>		
<b>(1)</b>	<b>Financial Assets</b>		
(a)	Cash and Cash equivalents	58.32	92.53
(b)	Bank Balance other than (a) above	61.34	60.62
(c)	Loans	10,379.41	9,396.85
(d)	Investments	-	-
(e)	Other Financial assets	16.72	17.93
	<b>Total Financial Assets</b>	<b>10,515.79</b>	<b>9,567.93</b>
<b>(2)</b>	<b>Non-financial Assets</b>		
(a)	Income tax assets (Net)	-	-
(b)	Deferred tax Assets (Net)	54.44	63.45
(c)	Property, Plant and Equipment	648.71	658.96
(d)	Other Intangible assets	3.67	2.19
(e)	Other non-financial assets	352.32	262.54
	<b>Total Non-Financial Assets</b>	<b>1,059.14</b>	<b>987.14</b>
	<b>Total Assets</b>	<b>11,574.93</b>	<b>10,555.07</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>(1)</b>	<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	207.11	178.96
(b)	Borrowings (Other than Debt Securities)	3,845.23	3,307.96
(c)	Other financial liabilities	16.86	16.97
	<b>Total Financial Liabilities</b>	<b>4,069.20</b>	<b>3,503.89</b>
<b>(2)</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	68.06	26.28
(b)	Provisions	50.86	49.69
(c)	Other non-financial liability	30.11	23.09
	<b>Total Non-Financial Liabilities</b>	<b>149.03</b>	<b>99.06</b>
<b>(3)</b>	<b>EQUITY</b>		
(a)	Equity Share capital	345.00	345.00
(b)	Other Equity	7,011.70	6,607.12
	<b>Total Equity</b>	<b>7,356.70</b>	<b>6,952.12</b>
	<b>Total Liabilities and Equity</b>	<b>11,574.93</b>	<b>10,555.07</b>



*Signature*

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### 3. Statement of cash flows for the half year ended September 30,2024

Sr. No.	Particulars	(Amount in ₹ Lakhs)	
		Half year ended September 30 2024 (Unaudited)	Half year ended September 30 2023 (Unaudited)
<b>I</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	544.11	459.86
	Adjustments for :		
	Depreciation	20.78	11.15
	Dividend Income	-	-
	Profit on sale of Property, Plant & Equipment	-	(0.82)
	Interest Income on Fixed Deposits	(1.49)	-
	ECL Provision	(40.91)	(16.44)
	Actuarial Loss on employee benefits	2.73	-
	Non operative income		-
	Interest expense	165.23	155.57
		<b>146.34</b>	<b>149.46</b>
	<b>Operating profit before working capital changes</b>	<b>690.45</b>	<b>609.32</b>
	Changes in Working Capital :		
	(Increase)/Decrease in Loans	(941.65)	(617.79)
	(Increase)/Decrease in Other Financial & Non-financial assets	(88.46)	(131.95)
	Increase/(Decrease) in Trade Payables	28.15	29.96
	Increase/(Decrease) in Other Financial Liabilities	(0.11)	-
	Increase/(Decrease) in Provision	(3.09)	11.24
	Increase/(Decrease) in Other Non-Financial Liabilities	7.02	5.01
	<b>Cash generated form/(Used in) operations before adjustment of interest paid</b>	<b>(307.69)</b>	<b>(94.21)</b>
	Interest Paid	(165.23)	(155.57)
	Direct Taxes Paid	(87.20)	(85.50)
	<b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(560.12)</b>	<b>(335.28)</b>
<b>II</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipments	(8.75)	(428.17)
	Purchase of Intangible Assets	(3.27)	-
	Sale of Property, Plant & Equipment	-	5.00
	Sale of Investments	-	50.50
	(Increase)/Decrease of Fixed Deposits	(0.83)	-
	Interest received on Fixed Deposits	1.49	-
	Dividend Income		-
	<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(11.36)</b>	<b>(372.67)</b>
<b>III</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Borrowings		-
	Net Proceeds from Borrowings	537.27	632.67
	Dividend Paid		-
	<b>NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>537.27</b>	<b>632.67</b>
	<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(34.21)</b>	<b>(75.28)</b>
	<b>NET CASH &amp; CASH EQUIVALENTS (OPENING BALANCE)</b>	<b>92.53</b>	<b>123.19</b>
	<b>NET CASH &amp; CASH EQUIVALENTS (CLOSING BALANCE)</b>	<b>58.32</b>	<b>47.91</b>





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## 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 14, 2024.
2. 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.
3. Provision on loan assets created in earlier accounting periods which is in excess of the amount determined and adjusted against such assets as impairment loss on application of expected credit loss method as per Ind AS 109 ('Financial instruments') as at September 30, 2024 has been retained in the books of account as a matter of prudence.
4. 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<sup>th</sup> 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 September 30, 2024 and accordingly, no amount is required to be transferred to impairment reserve.
5. The Company is primarily engaged in one business segment viz. Finance in accordance with Ind. AS 108, Operating Segments.
6. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place: Nadiad

Date: November 14, 2024



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

Deepak Patel


Managing Director

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

To  
The Board of Directors of  
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, 2024 and year to date results from April 01, 2024 to September 30, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 applicable 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Kantilal Patel & Co.**,  
Chartered Accountants  
ICAI Firm registration number: 104744W

  
Jinal A. Patel  
Partner  
Membership No.: 153599

Place: Ahmedabad  
Date: November 14, 2024

ICAI UDIN: 24153599BKDKOS7053

