

# 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



28<sup>th</sup> June, 2021

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 Ended 31<sup>st</sup> March, 2021.**
- 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 their meeting held today i.e. on Monday, 28<sup>th</sup> June, 2021, inter-alia considered and unanimously:

-Approved the Audited Financial Results of the Company, for the quarter and year ended 31<sup>st</sup> March, 2021. 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 28<sup>th</sup> Annual General Meeting of the shareholders of the Company.

The Board Meeting Commenced at 02.00 p.m. (IST) and concluded at 02.55 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.

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



For Ceejay Finance Limited

A handwritten signature in black ink, appearing to read 'Shailesh', with a long horizontal line extending to the right.



**Shailesh Bharvad**  
Company Secretary and Compliance Officer

Encl: As above

# CEEJAY FINANCE LIMITED

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



Corporate office: 9th Floor, Abhijeet-II, Mithakali Six Roads, Ellisbridge, Ahmedabad - 380006  
CIN: L65910GJ1993PLC019090 Website: www.ceejayfinance.com/Mail:shaileshbharvad@ceejaygroup.com

## I. STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited (Refer Note- 10 )	Unaudited	Unaudited (Refer Note- 10 )	Audited	Audited
	<b>Revenue from operations</b>					
(i)	Interest Income	260.84	407.39	367.85	1,422.50	1,729.39
(ii)	Dividend Income	0.33	0.44	0.29	0.84	1.03
<b>(I)</b>	<b>Total Revenue from operations</b>	<b>261.17</b>	<b>407.83</b>	<b>368.14</b>	<b>1,423.34</b>	<b>1,730.42</b>
(II)	Other Income	1.01	4.59	3.66	8.09	4.56
<b>(III)</b>	<b>Total Income (I+II)</b>	<b>262.18</b>	<b>412.42</b>	<b>371.80</b>	<b>1,431.43</b>	<b>1,734.98</b>
	<b>Expenses</b>					
(i)	Finance Costs	51.87	51.50	52.03	222.24	240.99
(ii)	Impairment of financial instruments	(116.78)	-	27.07	(76.91)	96.94
(iii)	Employee Benefit Expenses	67.54	77.60	66.62	287.55	291.70
(iv)	Depreciation and amortization expense	4.14	3.58	3.74	15.24	13.61
(v)	Others expenses	149.80	97.23	152.82	379.83	454.12
<b>(IV)</b>	<b>Total Expenses (IV)</b>	<b>156.57</b>	<b>229.91</b>	<b>302.28</b>	<b>827.95</b>	<b>1,097.36</b>
<b>(V)</b>	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>105.61</b>	<b>182.51</b>	<b>69.52</b>	<b>603.48</b>	<b>637.62</b>
(VI)	Exceptional items	-	-	-	-	-
<b>(VII)</b>	<b>Profit/(loss) before tax (V -VI)</b>	<b>105.61</b>	<b>182.51</b>	<b>69.52</b>	<b>603.48</b>	<b>637.62</b>
(VIII)	Tax Expense:					
	Current Tax:	13.63	43.23	14.40	137.65	172.56
	Short/(Excess) Provision of earlier years	(0.58)	10.08	(1.52)	9.50	(1.52)
	Deferred Tax:	19.18	(4.66)	13.71	9.32	(15.45)
	Total Tax Expense:	32.23	48.65	26.59	156.47	155.59
<b>(IX)</b>	<b>Profit / (loss) for the period from continuing</b>	<b>73.38</b>	<b>133.86</b>	<b>42.93</b>	<b>447.01</b>	<b>482.03</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After	-	-	-	-	-
<b>(XIII)</b>	<b>Profit/(loss) for the period (IX+XII)</b>	<b>73.38</b>	<b>133.86</b>	<b>42.93</b>	<b>447.01</b>	<b>482.03</b>
(XIV)	Other Comprehensive Income					
(A)	(i) Items that will not be reclassified to profit or	7.63	1.57	(14.71)	15.72	(14.18)
	(ii) Income tax relating to items that will not be	(1.54)	(0.07)	1.80	(2.09)	1.75
	Subtotal (A)	6.09	1.49	(12.91)	13.63	(12.43)
	(B) (i) Items that will be reclassified to profit or	-	-	-	-	-
	(ii) Income tax relating to items that will be	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A + B)	6.09	1.49	(12.91)	13.63	(12.43)
<b>(XV)</b>	<b>Total Comprehensive Income for the period</b>	<b>79.47</b>	<b>135.35</b>	<b>30.02</b>	<b>460.64</b>	<b>469.60</b>
(XVI)	Earnings per equity share (for continuing					
	Basic & Diluted (Rs.)	2.13	3.88	1.24	12.96	13.97
(XVII)	Earnings per equity share (for discontinued					
	operations)					
	Basic & Diluted (Rs.)	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and					
	discontinued operations)					
	Basic & Diluted (Rs.)	2.13	3.88	1.24	12.96	13.97

SIGNED FOR IDENTIFICATION BY

*Handwritten signature*

ARPIT PATEL & ASSOCIATES

# CEEJAY FINANCE LIMITED

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



Corporate office: 9th Floor, Abhijeet-II, Mithakali Six Roads, Ellisbridge, Ahmedabad - 380006  
www.cejayfinance.com/Mail:shaileshbharvad@cejaygroup.com

## 2. STATEMENT OF BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs. in lakhs)

	Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and Cash equivalents	150.37	121.63
(b)	Bank Balance other than (a) above	57.98	48.84
(c)	Loans	6,597.63	7,437.14
(d)	Investments	49.93	40.64
(e)	Other Financial assets	8.68	5.84
	<b>Total Financial Assets</b>	<b>6,864.59</b>	<b>7,654.09</b>
(2)	<b>Non-financial Assets</b>		
(a)	Current tax assets (Net)	13.28	8.66
(b)	Deferred tax Assets (Net)	61.15	71.70
(c)	Property, Plant and Equipment	117.10	118.47
(d)	Other Intangible assets	2.17	2.99
(e)	Other non-financial assets	113.99	89.24
	<b>Total Non-Financial Assets</b>	<b>307.69</b>	<b>291.06</b>
	<b>Total Assets</b>	<b>7,172.28</b>	<b>7,945.15</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	65.89	112.00
(b)	Borrowings (Other than Debt Securities)	1,842.78	2,971.19
(c)	Other financial liabilities	22.31	23.71
	<b>Total Financial Liabilities</b>	<b>1,930.98</b>	<b>3,106.90</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	-	5.87
(c)	Other non-financial liability	31.19	48.42
	<b>Total Non-Financial Liabilities</b>	<b>31.19</b>	<b>54.29</b>
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	345.00	345.00
(b)	Other Equity	4,865.11	4,438.96
	<b>Total Equity</b>	<b>5,210.11</b>	<b>4,783.96</b>
	<b>Total Liabilities and Equity</b>	<b>7,172.28</b>	<b>7,945.15</b>

SIGNED FOR IDENTIFICATION BY

*Handwritten signature*

ARPIT PATEL & ASSOCIATES

# CEEJAY FINANCE LIMITED

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



Corporate office: 9th Floor, Abhijeet-II, Mithakali Six Roads, Ellisbridge, Ahmedabad - 380006  
www.ceejayfinance.com/Mail:shaileshbharvad@ceejaygroup.com

### 3. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
I	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	603.48	637.62
	Adjustments for :		
	Depreciation	15.24	13.61
	Dividend Income	(0.84)	(1.03)
	Loss on sale of Property, Plant & Equipment	0.23	-
	Interest Income on Fixed Deposits	(1.58)	(1.83)
	Acturial Loss on employee benefits	-	2.21
	Interest expense	222.24	240.99
		235.29	253.95
	<b>Operating profit before working capital changes</b>	<b>838.77</b>	<b>891.57</b>
	Changes in Working Capital :		
	Loans	839.51	(799.87)
	Other Financial assets	-	-
	Other Non-financial assets	(26.13)	(0.42)
	Trade Payables	(46.11)	36.60
	Other Financial Liabilities	(0.50)	(3.30)
	Provision	(5.89)	5.78
	Other Non-Financial Liabilities	(17.23)	(28.74)
	<b>Cash Generated form Operations</b>	<b>1,582.42</b>	<b>101.62</b>
	Direct Taxes Paid	(151.69)	(180.68)
	<b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>1,430.72</b>	<b>(79.06)</b>
II	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipments	(19.21)	(19.21)
	Purchase of Intangible Assets	(0.41)	(0.41)
	Sale of Property, Plant & Equipment	6.35	6.35
	Sale of Investments	3.01	3.01
	(Increase)/Decrease of Fixed Deposits	(9.14)	(9.14)
	Interest received on Fixed Deposits	2.63	2.63
	Dividend Income	0.84	0.84
	<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(15.93)</b>	<b>(15.93)</b>
III	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Paid	(222.28)	(241.38)
	Repayment of Borrowings	(1,128.41)	-
	Net Proceeds from Borrowings	-	269.56
	Dividend Paid	(35.36)	(62.31)
	<b>NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(1,386.05)</b>	<b>(34.13)</b>
	<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>28.74</b>	<b>(129.12)</b>
	<b>NET CASH &amp; CASH EQUIVALENTS (OPENING BALANCE)</b>	<b>121.63</b>	<b>243.14</b>
	<b>NET CASH &amp; CASH EQUIVALENTS (CLOSING BALANCE)</b>	<b>150.37</b>	<b>121.63</b>

SIGNED FOR IDENTIFICATION BY

  
ARPIT PATEL & ASSOCIATES



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 June 28, 2021. 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 Covid-19 pandemic has impacted most economies and NBFC's globally, including India. Consequent to the outbreak of the Covid-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently national lockdown was lifted by the government, regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The extent to which COVID-19 pandemic including the current "Second wave" that has significantly increased the number of cases in India, will continue to impact the company's performance will depend upon ongoing and future developments, which are highly uncertain, including among other things, any new information concerning severity of COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by us. The Company continued to recognize interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period did not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria. 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.

The Company has assessed the potential impact of COVID-19 on the carrying value of its assets based on relevant internal and external factors/information available, up to the date of approval of these annual financial results. In order to cover the impact of COVID-19 on

SIGNED FOR IDENTIFICATION BY

  
ARPIT PATEL & ASSOCIATES

the future expected credit losses, the Company is carrying a provision of Rs. 45.79lakhs on March 31, 2021. (For the year ended March 31, 2020 Rs. 88.65lakhs).

3. 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 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 31 March 2021 and accordingly, no amount is required to be transferred to impairment reserve.
4. The Honourable Supreme Court of India (Hon'ble SC) in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), vide an interim order dated September 03, 2020 ("Interim Order), had directed banks and NBFCs that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. The interim order got vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small-Scale Industrial Manufacturers Association vs. Union of India & Others. Further to these judgements in accordance with the instructions in Paragraph 5 of the RBI circular no. RBI/2020-21/17DOR.STR.REC.4/21.04.048/2021-22 dated April 07, 2021 issued, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms and as per ECL model under Ind AS financial statements for the quarter and year ended 31 March 2021.
5. Pursuant to the above judgement and RBI circular dated April 07, 2021, RBI has instructed all lending institutions to refund/adjust "Interest on Interest" to all borrowers irrespective of whether moratorium had been fully or partially availed or not availed. Pursuant to these instructions the Company has estimated the said amount as Rs. 10.27 lacs and charged in its

SIGNED FOR IDENTIFICATION BY  
  
ARPIT PATEL & ASSOCIATES

Profit and Loss account for the year ended March 31, 2021, on the basis of methodology for calculation of the amount of such 'interest on interest' finalised by the Indian Bank Association (IBA) in consultation with other participants/bodies.

6. Disclosures as required under RBI Notification No: RBI/ 2019-20/220 DOR No BP.BC.63/21.04.048/2019-20 dated April 17th 2020 on COVID-19 Regulatory Package- Asset Classification and Provisioning.

Sr. No.	Particulars	March-2021 (INR in lacs)
1	Respective amounts in SMA/Overdue Categories where the moratorium/deferment was extended*	328.59
2	Respective amount where asset classification benefits is extended. **	NIL
3	Provision made during quarter 4 for FY 2020 and Quarter 1 FY 2021 in terms of paragraphs (as on June 30, 2020)	128.52
4	Provision adjusted during the respective accounting periods against slippages	-
5	Residual provisions at the end of the financial year written back.	76.91

Note\*: Outstanding as on March 31, 2021 respectively on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

Note\*\*: There are NIL accounts where asset classification benefit is extended till March 31, 2021, Post the moratorium period the movement of aging has been at actuals.

7. The Company is primarily engaged in one business segment viz. Finance in accordance with Ind. AS 108, Operating Segments.

SIGNED FOR IDENTIFICATION BY  
  
ARPIT PATEL & ASSOCIATES

8. The Board of Directors at its meeting held on 28th June,2021, has proposed a final dividend of Rs. 1 per equity share. The same is subject to shareholders' approval in the Annual General Meeting.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the said code becomes effective including the related rules framed thereunder to determine the financial impact are published.
10. The figures for the current quarter ended March 31, 2021 and quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and March 31, 2020, respectively and published year to date figures up to third quarter ended December 31, 2020 and December 31, 2019, respectively which were subjected to limited review.
11. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation

Place: Nadiad  
Date: 28.06.2021



Deepak Patel  
Managing Director  
DIN: 00081100

SIGNED FOR IDENTIFICATION BY  
  
ARPIT PATEL & ASSOCIATES

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
The Board of Directors of  
Ceejay Finance Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date Financial Results of Ceejay Finance Limited (the "Company"), for the quarter and for the year ended March 31, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulations 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 Regulations 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 quarter and for the year ended March 31, 2021.

**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 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 more fully described in Note 2 to the Statement, the extent to which the COVID-19 pandemic will have impact on the Company's financial performance is dependant on future developments, which are highly uncertain.

Our opinion is not modified in respect of above matter.

**Management and Board of Directors' Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Management and 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 Regulations 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 are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and 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 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 Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 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 by us, as required under the Listing Regulations.

For **Arpit Patel & Associates**

Chartered Accountants

ICAI Firm registration number: 144032W



Arpit K. Patel

Partner

Membership No.: 034032

Place: Ahmedabad

Date: June 28, 2021

UDIN: 21034032AAAABW3725



# 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



28<sup>th</sup> June, 2021

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, 2021.**

Dear Sir,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared 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, 2021.

Thanking You,

Yours Faithfully,

**For Ceejay Finance Limited**

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

**Devang Shah**  
Chief Financial Officer

