

CEEJAY FINANCE LIMITED

9th Floor, Abhijit-II,
Mithakhali Six Road,
Ellisbridge,
Ahmedabad-380 006.

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Date: 07th November, 2023

To,
BSE Limited
25th 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 07th November, 2023 and Submission of Financial Results of the Company for the Quarter and Half Year ended 30th September, 2023.

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 **Tuesday, 07th November, 2023** 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 30th September, 2023. 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 02:00 P.M. (IST) and concluded at 05:15 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

CEEJAY FINANCE LIMITED

C. J. House, Mota Pore
Nadiad 387001, Gujarat
Phone : (0268) 2560327
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I. STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year Ended
		30/09/23 Unaudited	30/06/23 Unaudited	30/09/22 Unaudited	30/09/23 Unaudited	30/09/22 Unaudited	31/03/23 Audited
	Revenue from operations						
(i)	Interest Income	494.18	476.21	453.79	970.39	955.58	1,971.64
(ii)	Dividend Income	-	-	0.43	-	0.54	1.32
(I)	Total Revenue from operations	494.18	476.21	454.22	970.39	956.12	1,972.96
(II)	Other Income	1.96	2.70	1.63	4.66	5.60	13.72
(III)	Total Income (I+II)	496.14	478.91	455.85	975.05	961.72	1,986.68
	Expenses						
(i)	Finance Costs	76.90	78.67	89.46	155.57	156.99	332.93
(ii)	Impairment of financial instruments	(2.24)	(42.35)	(59.85)	(44.59)	(39.29)	(72.44)
(iii)	Employee Benefit Expenses	76.18	74.40	80.78	150.58	152.87	310.31
(iv)	Depreciation and amortization expense	5.83	5.32	4.99	11.15	9.71	19.74
(v)	Others expenses	121.54	120.94	134.18	242.48	243.15	511.77
(IV)	Total Expenses (IV)	278.21	236.98	249.56	515.19	523.43	1,102.31
(V)	Profit / (loss) before exceptional items and tax (III-IV)	217.93	241.93	206.29	459.86	438.29	884.37
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	217.93	241.93	206.29	459.86	438.29	884.37
(VIII)	Tax Expense:						
	Current Tax:	66.30	48.70	54.53	115.00	115.68	230.00
	Short/(Excess) Provision of earlier years	-	-	-	-	-	(18.20)
	Deferred Tax:	(0.22)	8.15	(5.54)	7.93	(9.37)	(11.91)
	Total Tax Expense:	66.08	56.85	48.99	122.93	106.31	199.89
(IX)	Profit / (loss) for the period from continuing operations(VII- X)	151.85	185.08	157.30	336.93	331.98	684.48
(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)	151.85	185.08	157.30	336.93	331.98	684.48
(XIV)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(0.44)	4.45	0.41	4.01	(1.65)	2.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.41	(3.65)	0.01	(3.24)	0.28	(0.19)
	Subtotal (A)	(0.03)	0.80	0.42	0.77	(1.37)	1.96
	(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)	(0.03)	0.80	0.42	0.77	(1.37)	1.96
(XV)	Total Comprehensive Income for the period (XIII+XIV)	151.82	185.88	157.72	337.70	330.61	686.44
(XVI)	Paid Up Equity Share Capital (Face Value Rs 10 per share)	345.00	345.00	345.00	345.00	345.00	345.00
(XVII)	Other Equity	-	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing operations)						
	Basic & Diluted (Rs.)	4.40	5.36	4.56	9.77	9.62	19.84
(XIX)	Earnings per equity share (for discontinued operations)						
	Basic & Diluted (Rs.)	-	-	-	-	-	-
(XX)	Earnings per equity share (for continuing and discontinued operations)						
	Basic & Diluted (Rs.)	4.40	5.36	4.56	9.77	9.62	19.84



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2. STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30 , 2023

(Rs. in lakhs)

	Particulars	As at 30.09.2023 UnAudited	As at 31.03.2023 Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and Cash equivalents	47.91	123.19
(b)	Bank Balance other than (a) above	61.57	61.72
(c)	Loans	9,483.47	8,849.22
(d)	Investments	-	46.68
(e)	Other Financial assets	15.76	5.70
	Total Financial Assets	9,608.71	9,086.51
(2)	Non-financial Assets		
(a)	Income tax assets (Net)	-	-
(b)	Deferred tax Assets (Net)	69.45	74.14
(c)	Property, Plant and Equipment	549.20	135.15
(d)	Other Intangible assets	3.10	4.30
(e)	Other non-financial assets	274.91	153.02
	Total Non-Financial Assets	896.66	366.61
	Total Assets	10,505.37	9,453.12
	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	219.03	189.07
(b)	Borrowings (Other than Debt Securities)	3,470.03	2,837.36
(c)	Other financial liabilities	18.55	18.70
	Total Financial Liabilities	3,707.61	3,045.13
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	52.16	23.48
(b)	Provisions	19.61	8.37
(c)	Other non-financial liability	49.96	44.95
	Total Non-Financial Liabilities	121.73	76.80
(3)	EQUITY		
(a)	Equity Share capital	345.00	345.00
(b)	Other Equity	6,331.03	5,986.19
	Total Equity	6,676.03	6,331.19
	Total Liabilities and Equity	10,505.37	9,453.12



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3. STATEMENT OF CASHFLOW FOR THE HALF YEAR ENDED SEPTEMBER 30,2023

(Rs. In Lakhs)

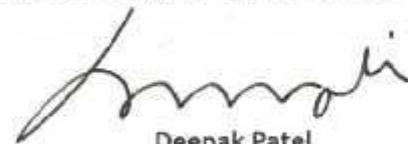
Sr. No.	Particulars	Half - Year ended 30.09.2023	Half - Year ended 30.09.2022
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	459.86	438.29
	Adjustments for :		
	Depreciation	11.15	9.71
	Dividend Income	-	(0.54)
	Profit on sale of Property, Plant & Equipment	(0.82)	(3.75)
	Interest Income on Fixed Deposits	-	(1.57)
	ECL Provision	(16.44)	(39.29)
	Interest expense	155.57	156.99
		149.46	121.55
	Operating profit before working capital changes	609.32	559.84
	Changes in Working Capital :		
	(Increase)/Decrease Loans	(617.79)	(444.38)
	(Increase)/Decrease in Other Financial & Non-financial assets	(131.95)	(139.65)
	Increase/(Decrease) Trade Payables	29.96	37.87
	Increase/(Decrease) Other Financial Liabilities	-	-
	Increase/(Decrease) Provision	11.24	7.62
	Increase/(Decrease) Other Non-Financial Liabilities	5.01	(3.14)
	Cash generated form/(Used in) operations before adjustment of interest paid	(94.21)	18.16
	Interest Paid	(155.57)	(156.99)
	Direct Taxes Paid	(85.50)	(80.08)
	NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	(335.28)	(218.91)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipments	(428.17)	(43.19)
	Purchase of Intangible Assets	-	-
	Sale of Property, Plant & Equipment	5.00	5.25
	Sale of Investments	50.50	-
	(Increase)/Decrease of Fixed Deposits	-	(5.00)
	Interest received on Fixed Deposits	-	1.18
	Dividend Income	-	0.54
	NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	(372.67)	(41.22)
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Borrowings	-	-
	Net Proceeds from Borrowings	632.67	288.29
	Dividend Paid	-	(0.01)
	NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	632.67	288.28
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(75.28)	28.16
	NET CASH & CASH EQUIVALENTS -BEGINNING OF THE YEAR	123.19	174.60
	NET CASH & CASH EQUIVALENTS - YEAR END	47.91	202.76



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 7, 2023. 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 Ruje 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
2. Provision on loan assets created in earlier accounting periods which was in excess of the amounts 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, 2023 has been retained in the books of account as a matter of prudence and carried under "Provisions " in the Balance Sheet.
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 September 30, 2023 and accordingly, no amount is required to be transferred to impairment reserve.
4. The Company is primarily engaged in one business of financing and accordingly there are no separate reportable segments as per Ind. AS 108 dealing with Operating Segments.
5. The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
6. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.

Place: Nadiad

Date: 07.11.2023



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.

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Ceejay Finance Limited (the 'Company') for the quarter ended September 30, 2023 and year to date results from April 01, 2023 to September 30, 2023 (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 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 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 7, 2023



ICAI UDIN: 23153599B4VBDE9362