



**JOINDRE CAPITAL SERVICES LTD.**



To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

Date: 30<sup>th</sup> May, 2023

Scrip Code: 531861

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> May, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to regulation 30, 33 and 51 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we hereby inform the exchange that the Board of Directors of the Company at their meeting held on Tuesday, 30<sup>th</sup> May, 2023, has inter alia, considered and approved the following matters:

**1. Financial Results:**

Audited Standalone Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 and Consolidated Financial result for the year ended 31<sup>st</sup> March, 2023. Enclose please find herewith aforesaid Results along with Auditors Report.

Also a Declaration relating to unmodified opinion on Standalone & Consolidated Financial Statements for year ended 31<sup>st</sup> March, 2023, pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations 2015, is enclosed.

**2. Dividend:**

Recommended dividend of Rs. 1.25 per Equity share of Rs. 10/- each for the year ended 31<sup>st</sup> March, 2023, subject to approval of members at the ensuing Annual General Meeting.

**3. Amendment to the Policy of Related Party Transaction of the Company:**

Approved the amendment to the Policy of Related Party Transaction of the Company in light of the recent amendments to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

The above Board Meeting commenced at 02:30 p.m. and concluded at 06:00 p.m.

Please take the aforesaid documents on your records.

Thanking You,

Yours Faithfully,  
For Joindre Capital Services Limited

Sweta Jain  
Company Secretary

Encl: As above

CIN: L67120MH1995PLC086659 E-mail: info@joindre.com WebSite: www.joindre.com

Corporate Office : 9/15, Bansilal Building, Office No. 29-32, 3rd Floor, Homi Modi Street, Fort, Mumbai - 400 023.  
Phone : (91-22) 4033 4567 (300 Lines) • Fax : (91-22) 4033 4721

SEBI Regn. Nos. : Member - BSE (Cash), NSE (Cash, Derivatives & Currency Derivatives) INZ000174034  
DP : IN-DP-98-2015 • PMS - INP000006138



**JOINDRE**

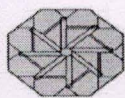
**JOINDRE CAPITAL SERVICES LIMITED**  
 REGD. OFFICE: 9/15 BANSILAL BUILDING, OFFICE NO. 29-32, 3RD FLOOR  
 HOMI MODI STREET , FORT, MUMBAI- 400023  
 CIN: L67120MH1995PLC086659  
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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023**

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)				
		Quarter ended			Year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations					
	a) Interest Income	161.41	127.79	126.77	551.15	550.97
	b) Dividend Income	2.02	1.35	0.76	12.24	7.36
	c) Fees and Commission Income	461.83	555.00	687.30	2,122.64	2,847.36
	d) Net Gain on Sale of Financial Instruments under amortised cost category	-	-	-	-	91.52
	e) Other Operating Income	47.52	43.54	68.08	211.28	258.90
2	Total revenue from Operations (1a to 1d)	672.78	727.68	882.91	2,897.31	3,756.11
3	Other Income	-	-	6.96	-	56.76
4	Total Income (2+3)	672.78	727.68	889.87	2,897.31	3,812.87
5	Expenses					
	a) Finance Cost	6.19	7.60	9.75	43.07	70.69
	b) Fees and Commission	268.59	325.30	407.23	1,261.47	1,719.93
	c) Impairment on Financial Instruments	(0.11)	0.24	0.34	0.16	0.95
	d) Employees Benefits Expenses	152.26	145.64	179.63	586.56	612.17
	e) Depreciation and Amortization Expenses	10.80	12.59	11.89	47.21	31.20
	f) Other Expenses	143.92	137.27	149.84	531.97	570.97
	Total Expenses	581.65	628.64	758.68	2,470.44	3,005.91
6	Profit before exceptional items and tax (4-5)	91.13	99.04	131.19	426.87	806.96
7	Exceptional items	-	-	-	-	-
8	Profit before tax expenses (6-7)	91.13	99.04	131.19	426.87	806.96
9	Tax Expense					
	a) Current tax	26.50	26.75	35.25	113.25	183.50
	b) MAT credit entitlement	-	-	-	-	-
	c) Tax adjustment of earlier years	0.91	-	-	0.91	-
	d) Deferred tax (asset)/liability	5.07	(1.64)	0.16	4.47	(6.84)
	Total Tax Expenses	32.48	25.11	35.41	118.63	176.66
10	Net Profit for the period (8-9)	58.65	73.93	95.78	308.24	630.30
11	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss					
	i) Remeasurement in fair valuation of equity instruments	(42.20)	14.08	(23.23)	14.55	32.80
	ii) Gain/(Loss) on sale of equity instruments	(0.03)	0.11	2.90	4.36	16.66
	iii) Actuarial gain/ (loss) on post retirement benefit plans	26.13	5.49	(4.12)	42.60	(26.85)
	iv) Deferred tax impact on the above	2.53	(1.77)	3.50	(2.14)	(4.50)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(13.57)	17.91	(20.95)	59.37	18.11
12	Total Comprehensive Income / (Loss) for the period (10+11)	45.08	91.84	74.83	367.61	648.41
13	Paid-up Equity Share Capital ( face value of Rs. 10/- each)	1,383.65	1,383.65	1,383.65	1,383.65	1,383.65
14	Earnings Per Equity Share of Rs. 10/- each					
	a) Basic (Rs.)	0.42	0.53	0.69	2.23	4.56
	b) Diluted (Rs.)	0.42	0.53	0.69	2.23	4.56







**JOINDRE**

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 CIN: L67120MH1995PLC086659  
 E-mail: Info@joindre.com; Website: www.joindre.com

**NOTES-1:**

**STANDALONE AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2023**

Sr. No.	Particulars	( Rupees in Lakhs, unless otherwise stated )	
		As at 31st March, 2023	As at 31st March, 2022
		Audited	Audited
I) ASSETS			
1. Financial Assets			
a) Cash and Cash Equivalents		482.14	535.49
b) Bank Balance other than (a) above		6,584.56	9,728.00
c) Receivables			
i) Trade Receivables		1,034.03	520.41
d) Loans		116.73	315.02
e) Investments		1,658.83	843.03
f) Other Financial Assets		295.04	290.42
<b>Sub-Total Financial Assets (A)</b>		<b>10,171.33</b>	<b>12,232.37</b>
2. Non-Financial Assets			
a) Current Tax Assets (Net)		14.38	9.60
b) Property, Plant and Equipment		54.59	31.22
c) Other Intangible Assets		9.83	11.49
d) Right-to-Use-Assets		113.93	146.90
e) Other Non-Financial Assets		793.07	757.95
<b>Sub-Total Non-Financial Assets (B)</b>		<b>985.80</b>	<b>957.16</b>
<b>Total Assets ( A+B)</b>		<b>11,157.13</b>	<b>13,189.53</b>
I) LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
a) Payables			
i) Trade Payables			
ii) total outstanding dues of micro enterprises and small enterprises		-	-
iii) total outstanding dues of creditors other than micro enterprises and small enterprises		3,454.64	5,617.26
b) Borrowings		320.00	361.00
c) Lease Liabilities		124.61	151.35
d) Other Financial Liabilities		59.82	41.00
<b>Sub-total Financial Liabilities (A)</b>		<b>3,959.07</b>	<b>6,170.61</b>
2. Non-Financial Liabilities			
a) Deferred Tax Liabilities (Net)		37.97	31.36
b) Other Non Financial Liabilities		25.99	48.12
<b>Sub-total Non-Financial Liabilities (B)</b>		<b>63.96</b>	<b>79.48</b>
3. Equity			
a) Equity Share Capital		1,383.65	1,383.65
b) Other Equity		5,750.45	5,555.79
<b>Sub-Total Equity (C)</b>		<b>7,134.10</b>	<b>6,939.44</b>
<b>Total Liabilities and Equity (A+B+C)</b>		<b>11,157.13</b>	<b>13,189.53</b>





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**NOTES-2:****STATEMENT OF AUDITED STANDALONE CASH FLOWS**

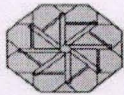
( Rupees in Lakhs, unless otherwise stated )

Sr. No.	Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Profit/ (Loss) Before Taxation:	426.87	806.96
	Adjustments for:		
	Depreciation & Amortisation and Impairment	47.21	31.20
	Finance Cost	43.07	70.69
	Provision for Gratuity	12.54	9.79
	Other Non Cash Expenses	(26.74)	(13.49)
	Interest Received	(551.15)	(550.97)
	Net Gain on Sale of Financial Instruments under amortised cost category	-	(91.52)
	Dividend Received	(12.24)	(7.36)
	<b>Operating Profit</b>	<b>(60.44)</b>	<b>255.30</b>
	Adjustments for Working Capital Changes:		
	1) (Increase) / Decrease in Trade Receivables	(513.62)	(24.87)
	2) (Increase) / Decrease in Loans	198.29	(158.69)
	3) (Increase) / Decrease in Borrowings ( Other than debts)	(41.00)	(589.06)
	4) (Increase) / Decrease in Other Financial Assets	(4.62)	58.53
	5) (Increase) / Decrease in Non Financial Assets	(5.06)	(19.40)
	6) (Increase) / (Decrease) in Trade Payables	(2,162.63)	1,663.39
	7) (Increase) / (Decrease) in Other Financial Liabilities	18.82	(3.14)
	8) (Increase) / (Decrease) in Other Non-Financial Liabilities	(22.13)	(2.05)
	<b>Cash Generated From Operations</b>	<b>(2,592.39)</b>	<b>1,180.01</b>
	Direct Taxes Paid (Net)	(118.93)	(185.13)
	<b>Net Cash generated ( used ) from Operating Activities (A)</b>	<b>(2,711.32)</b>	<b>994.88</b>
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Sale of Investments	34.00	393.12
	Purchase of Investments	(830.89)	(55.10)
	Purchase of Property, Plant, and Equipment	(35.95)	(13.25)
	Interest Received	551.15	550.97
	Dividend Received	12.24	7.36
	<b>Net Cash generated / (used) from Investing Activities (B)</b>	<b>(269.45)</b>	<b>883.10</b>
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Finance Cost	(43.07)	(70.69)
	Dividend Paid	(172.96)	(138.36)
	<b>Net Cash generated (used) from Financing Activities (C)</b>	<b>(216.03)</b>	<b>(209.05)</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(3,196.80)</b>	<b>1,668.93</b>
	<b>Cash and cash equivalents as at beginning of the year</b>		
	Cash in Hand	0.34	0.55
	Bank Balance in Current Account	535.15	657.20
	Fixed Deposits with Banks	9,718.90	7,928.90
	Earmarked Bank Balance (Unpaid Dividend Account)	9.10	7.91
	<b>Total</b>	<b>10,263.49</b>	<b>8,594.56</b>
	<b>Cash and cash equivalents as at end of the year</b>		
	Cash in Hand	0.88	0.34
	Bank Balance in Current Account	481.25	535.15
	Fixed Deposits with Banks	6,575.87	9,718.90
	Earmarked Bank Balance (Unpaid Dividend Account)	8.69	9.10
	<b>Total</b>	<b>7,066.69</b>	<b>10,263.49</b>
	<b>Reconciliation of cash and cash equivalents as above with cash and bank balances</b>		
	Cash and cash equivalents as at end of the year as per above	482.13	535.49
	Add:- Fixed deposits with banks	6,575.87	9,718.90
	Add:- Unpaid dividend account	8.69	9.10
	<b>Total Cash and bank balance equivalents as at end of the year</b>	<b>7,066.69</b>	<b>10,263.49</b>

- i) The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- ii) The previous year's figures have been regrouped or rearranged wherever necessary.
- iii) The figures in brackets are cash outflows.





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**NOTES-3:**

- 1) The above Standalone Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023. The Statutory Auditors of the Company have carried out audit of Standalone Financial Results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 2) The Company does not have more than one reportable segment in line with Ind AS 108 "Operating Segment" issued by ICAI and hence segmental information is not given.
- 3) The above Financial Results have been drawn up as per Division III applicable to Non-banking Financial Company (NBFC) in compliance with Companies ( Indian Accounting Standards) Rules 2015 and as per amendments to Schedule III of the Companies Act, 2013 Vide MCA notification dated 11-10-2018. The Company is SEBI registered Stock Broker and is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.
- 4) As per Ind AS 109, the company has unrealised gain/(loss) of Rs. 14.55 Lakhs and Rs. 32.80 Lakhs for the year ended 31st March 2023 and 31st March 2022 respectively on the financial instruments which have designated as ' Fair value through other comprehensive income."
- 5) The Board of Directors of the Company have recommended a dividend of Rs. 1.25 per share on a face value of Rs. 10/-, subject to approval of the shareholders at the ensuing Annual General Meeting
- 6) The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31,2023 and the unaudited published year to date figures upto December 31, 2022, being the end of the third quarter of the financial year, which was subjected to a limited review.
- 7) Figures of the previous period have been regrouped wherever necessary, in order to make them comparable

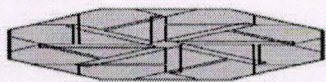
Place: Mumbai  
Dated:30th May, 2023



For JOINDRE CAPITAL SERVICES LIMITED

*Anil Mutha*  
(Anil Mutha )  
Chairman



**JOINDRE****JOINDRE CAPITAL SERVICES LIMITED****REGD. OFFICE: 9/15 BANSILAL BUILDING, OFFICE NO. 29-32, 3RD FLOOR  
HOMI MODI STREET , FORT, MUMBAI- 400023****CIN: L67120MH1995PLC086659; E-mail:info@joindre.com; Website:www.joindre.com****EXTRACTS OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023**

Sr. No.	PARTICULARS	( Rupees in Lakhs, unless otherwise stated )				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	672.78	727.68	882.91	2,897.31	3,756.11
2.	Net Profit (loss) for the period ( before Tax, exceptional and/or extraordinary items)	91.13	99.04	131.19	426.87	806.96
3.	Net Profit (loss) for the period ( before Tax, after exceptional and/or extraordinary items)	91.13	99.04	131.19	426.87	806.96
4.	Net Profit (loss) for the period ( after Tax, after exceptional and/or extraordinary items)	58.65	73.93	95.78	308.24	630.30
5.	Total Comprehensive Income for the period ( Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax )	45.08	91.84	74.83	367.61	648.41
6.	Paid-up Equity Share Capital (Face value Rs.10 per share)	1,383.65	1,383.65	1,383.65	1,383.65	1,383.65
7.	Earnings Per Share ( Face value of Rs. 10/- per share ) for continuing operations					
	a) Basic (Rs.)	0.42	0.53	0.69	2.23	4.56
	b) Diluted (Rs.)	0.42	0.53	0.69	2.23	4.56

**Notes:**

1) The above is an extract of the detailed format of the Financial Results for the Quarter and Year Ended on 31st March, 2023 filed with the Stock Exchange under Regulations 33 of the SEBI ( Listing Obligations & Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Year Ended on 31st March, 2023 are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and Company's website ([www.joindre.com](http://www.joindre.com)).The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023.

2) The Board of Directors of the Company have recommended a dividend of Rs. 1.25 per share on a face value of Rs. 10/-, subject to approval of the shareholders at the ensuing Annual General Meeting.

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai

Dated: 30th May, 2023

  
(Anil Mutha )  
Chairman

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4, Sai Bhuvan, 3<sup>rd</sup> Floor, 141/145, Princess Street, Mumbai-400 002 Tel.: 2209 1148

**INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

**TO THE BOARD OF DIRECTORS OF JOINDRE CAPITAL SERVICES LIMITED**

**Opinion**

We have audited the accompanying standalone annual financial results ('the Statement') of JOINDRE CAPITAL SERVICES LIMITED ("the Company"), for the quarter and year ended 31<sup>st</sup> March, 2023, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) Is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016 (and CIR/MD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as SEBI Circulars') and
- ii) Give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

**Responsibility of Management for the Standalone Financial Results**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the

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4, Sai Bhuvan, 3<sup>rd</sup> Floor, 141/145, Princess Street, Mumbai-400 002 Tel.: 2209 1148

Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those of Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of



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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 Company's ability 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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent 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 result 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 financial results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For S. RAKHECHA & CO.**

**Chartered Accountants**

**Firm Registration No. 108490W**

SURESHCHAND  
BHIKHAMCHAND  
RAKHECHA

Digitally signed by SURESHCHAND  
BHIKHAMCHAND RAKHECHA  
Date: 2023.05.30 15:43:40 +05'30'

**(S.B. Rakhecha)**

**Proprietor**

**Membership No.: 038560**

**Place: Mumbai**

**Date: 30/05/2023**

**UDIN: 23038560BGTKVF3992**



**JOINDRE**

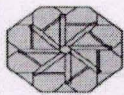
**JOINDRE CAPITAL SERVICES LIMITED**  
 REGD. OFFICE: 9/15 BANSILAL BUILDING, OFFICE NO. 29-32, 3RD FLOOR  
 HOMI MODI STREET , FORT, MUMBAI- 400023  
 CIN: L67120MH1995PLC086659  
 E-mail: Info@joindre.com; Website: www.joindre.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023**

Sr. No.	Particulars	( Rupees in Lakhs, unless otherwise stated )				
		Quarter ended			Year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations</b>					
	a) Interest Income	161.48	127.83	125.09	551.43	550.62
	b) Dividend Income	2.02	1.35	0.76	12.24	7.36
	c) Fees and Commission Income	461.83	555.01	687.30	2,122.64	2,847.41
	d) Net Gain on Sale of Financial Instruments under amortised cost category	-	-	-	-	91.52
	e) Other Operating Income	47.52	43.54	68.08	211.28	258.94
2	<b>Total revenue from Operations (1a to1d)</b>	<b>672.85</b>	<b>727.73</b>	<b>881.23</b>	<b>2,897.59</b>	<b>3,755.85</b>
3	<b>Other Income</b>	-	-	6.96	-	56.76
4	<b>Total Income (2+3)</b>	<b>672.85</b>	<b>727.73</b>	<b>888.19</b>	<b>2,897.59</b>	<b>3,812.61</b>
5	<b>Expenses</b>					
	a) Finance Cost	6.19	7.60	8.40	43.07	70.69
	b) Fees and Commission	268.61	325.30	407.27	1,261.49	1,720.01
	c) Impairment on Financial Instruments	(0.11)	0.24	0.34	0.16	0.95
	d) Employees Benefits Expenses	152.26	145.64	179.63	586.56	612.17
	e) Depreciation and Amortization Expenses	10.80	12.59	11.89	47.21	31.20
	f) Other Expenses	144.07	137.39	150.94	533.04	574.67
	<b>Total Expenses</b>	<b>581.82</b>	<b>628.76</b>	<b>758.47</b>	<b>2,471.53</b>	<b>3,009.69</b>
6	<b>Profit before exceptional Items and tax (4-5)</b>	<b>91.03</b>	<b>98.97</b>	<b>129.72</b>	<b>426.06</b>	<b>802.92</b>
7	<b>Exceptional items</b>	-	-	-	-	-
8	<b>Profit before tax expenses (6-7)</b>	<b>91.03</b>	<b>98.97</b>	<b>129.72</b>	<b>426.06</b>	<b>802.92</b>
9	<b>Tax Expense</b>					
	a) Current tax	26.50	26.75	35.25	113.25	183.50
	b) MAT credit entitlement	-	-	-	-	-
	c) Tax adjustment of earlier years	0.92	(1.30)	-	0.92	(0.01)
	d) Deferred tax (asset)/liability	4.67	-	(0.22)	4.25	(7.89)
	<b>Total Tax Expenses</b>	<b>32.09</b>	<b>25.45</b>	<b>35.03</b>	<b>118.42</b>	<b>175.60</b>
10	<b>Net Profit for the period (8-9)</b>	<b>58.94</b>	<b>73.52</b>	<b>94.69</b>	<b>307.64</b>	<b>627.32</b>
11	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss					
	i) Remeasurement in fair valuation of equity instruments	(42.20)	14.08	(23.23)	14.55	32.80
	ii) Gain/(Loss) on sale of equity instruments	(0.03)	0.11	2.90	4.36	16.66
	iii) Actuarial gain/ (loss) on post retirement benefit plans	26.13	5.49	(4.12)	42.60	(26.85)
	iv) Deferred tax impact on the above	2.53	(1.77)	3.50	(2.14)	(4.50)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(13.57)</b>	<b>17.91</b>	<b>(20.95)</b>	<b>59.37</b>	<b>18.11</b>
12	<b>Total Comprehensive Income / (Loss) for the period (10+11)</b>	<b>45.37</b>	<b>91.43</b>	<b>73.74</b>	<b>367.01</b>	<b>645.43</b>
13	<b>Paid-up Equity Share Capital ( face value of Rs. 10/- each)</b>	<b>1,383.65</b>	<b>1,383.65</b>	<b>1,383.65</b>	<b>1,383.65</b>	<b>1,383.65</b>
14	<b>Earnings Per Equity Share of Rs. 10/- each</b>					
	a) Basic (Rs.)	0.43	0.53	0.68	2.22	4.53
	b) Diluted (Rs.)	0.43	0.53	0.68	2.22	4.53





**JOINDRE**

**JOINDRE CAPITAL SERVICES LIMITED**  
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 CIN: L67120MH1995PLC086659  
 E-mail: Info@joindre.com; Website: www.joindre.com

**NOTES-1:****CONSOLIDATED AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2023**

		( Rupees in Lakhs, unless otherwise stated )	
Sr. No.	Particulars	As at 31st March, 2023 Audited	As at 31st March, 2022 Audited
I) ASSETS			
1. Financial Assets			
a) Cash and Cash Equivalents		495.40	548.68
b) Bank Balance other than (a) above		6,589.68	9,733.38
c) Receivables			
i) Trade Receivables		1,034.03	520.41
d) Loans		116.73	315.02
e) Investments		1,583.20	767.40
f) Other Financial Assets		388.78	384.16
<b>Sub-Total Financial Assets (A)</b>		<b>10,207.82</b>	<b>12,269.05</b>
2. Non-Financial Assets			
a) Current Tax Assets (Net)		14.38	9.80
b) Property, Plant and Equipment		54.59	31.22
c) Right-to-Use-Assets		9.83	11.49
d) Other Intangible Assets		113.93	146.90
e) Other Non-Financial Assets		793.07	758.60
<b>Sub-Total Non-Financial Assets (B)</b>		<b>985.80</b>	<b>958.01</b>
<b>Total Assets ( A+B)</b>		<b>11,193.62</b>	<b>13,227.06</b>
I) 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		3,454.64	5,617.26
b) Borrowings		320.00	361.00
c) Lease Liabilities		124.61	151.35
d) Other Financial Liabilities		60.07	41.46
<b>Sub-total Financial Liabilities (A)</b>		<b>3,959.32</b>	<b>6,171.07</b>
2. Non-Financial Liabilities			
a) Deferred Tax Liabilities (Net)		34.53	28.14
b) Other Non Financial Liabilities		25.99	48.12
<b>Sub-total Non-Financial Liabilities (B)</b>		<b>60.52</b>	<b>76.26</b>
3. Equity			
a) Equity Share Capital		1,383.65	1,383.65
b) Other Equity		5,790.13	5,596.08
<b>Sub-Total Equity (C)</b>		<b>7,173.78</b>	<b>6,979.73</b>
<b>Total Liabilities and Equity (A+B+C)</b>		<b>11,193.62</b>	<b>13,227.06</b>





**JOINDRE**

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**NOTES-2:****STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS**

Sr. No.	Particulars	( Rupees in Lakhs, unless otherwise stated )	
		Year Ended 31st March, 2023	Year Ended 31st March, 2022
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Profit/ (Loss) Before Taxation:	426.06	802.92
	Adjustments for:		
	Depreciation & Amortisation and Impairment	47.21	31.20
	Finance Cost	43.07	70.69
	Provision for Gratuity	12.54	9.79
	Other Non Cash Expenses	(26.74)	(13.49)
	Interest Received	(551.43)	(550.62)
	Net Gain on Sale of Financial Instruments under amortised cost category	-	(91.52)
	Dividend Received	(12.24)	(7.36)
	<b>Operating Profit</b>	<b>(61.53)</b>	<b>251.61</b>
	Adjustments for Working Capital Changes:		
	1) (Increase) / Decrease in Trade Receivables	(513.62)	198.72
	2) (Increase) / Decrease in Loans	198.29	(223.25)
	3) (Increase) / Decrease in Borrowings ( Other than debts)	(41.00)	(589.06)
	4) (Increase) / Decrease in Other Financial Assets	(4.62)	64.93
	5) (Increase) / Decrease in Non Financial Assets	(4.40)	(19.71)
	6) (Increase) / (Decrease) in Trade Payables	(2,162.63)	1,463.77
	7) (Increase) / (Decrease) in Other Financial Liabilities	18.61	(3.18)
	8) (Increase) / (Decrease) in Other Non-Financial Liabilities	(22.13)	(2.42)
	<b>Cash Generated From Operations</b>	<b>(2,593.03)</b>	<b>1,141.41</b>
	Direct Taxes Paid (Net)	(118.75)	(185.02)
	<b>Net Cash generated ( used ) from Operating Activities (A)</b>	<b>(2,711.78)</b>	<b>956.39</b>
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Sale of Investments	34.00	393.12
	Purchase of Investments	(830.89)	(55.10)
	Purchase of Property, Plant, and Equipment	(35.95)	(13.25)
	Interest Received	551.43	550.62
	Dividend Received	12.24	7.36
	<b>Net Cash generated / (used ) from Investing Activities (B)</b>	<b>(269.17)</b>	<b>882.75</b>
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Finance Cost	(43.07)	(70.69)
	Dividend Paid ( Including Dividend Distribution Tax )	(172.96)	(138.36)
	<b>Net Cash generated (used) from Financing Activities (C)</b>	<b>(216.03)</b>	<b>(209.05)</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(3,196.98)</b>	<b>1,630.09</b>
	<b>Cash and cash equivalents as at beginning of the year</b>		
	Cash in Hand	0.34	0.55
	Bank Balance in Current Account	548.34	679.11
	Fixed Deposits with Banks	9,724.28	7,964.40
	Earmarked Bank Balance (Unpaid Dividend Account)	9.10	7.91
	<b>Total</b>	<b>10,282.06</b>	<b>8,651.97</b>
	<b>Cash and cash equivalents as at end of the year</b>		
	Cash in Hand	0.88	0.34
	Bank Balance in Current Account	494.52	548.34
	Fixed Deposits with Banks	6,580.99	9,724.28
	Earmarked Bank Balance (Unpaid Dividend Account)	8.69	9.10
	<b>Total</b>	<b>7,085.08</b>	<b>10,282.06</b>
	<b>Reconciliation of cash and cash equivalents as above with cash and bank balances</b>		
	Cash and cash equivalents as at end of the year as per above	495.40	548.68
	Add:- Fixed deposits with banks	6,580.99	9,724.28
	Add:- Unpaid dividend account	8.69	9.10
	<b>Total Cash and bank balance equivalents as at end of the year</b>	<b>7,085.08</b>	<b>10,282.06</b>

- The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- The previous year's figures have been regrouped or rearranged wherever necessary.
- The figures in brackets are cash outflows.





**JOINDRE**

**JOINDRE CAPITAL SERVICES LIMITED**  
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**NOTES-3:**

- 1) The Consolidated Audited Financial Results include Joindre Capital Services Limited ( "the Holding Company" ) and its wholly owned Subsidiary Company Joindre Commodities Limited ( hereinafter referred to as the "Group" ).
- 2) The above Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023. The Statutory Auditors of the Company have carried out audit of Standalone Financial Results as per the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 3) The Group does not have more than one reportable segment in line with Ind AS 108 " Operating Segment" issued by ICAI and hence segmental information is not given.
- 4) The above Financial Results have been drawn up as per Division III applicable to Non-banking Financial Company (NBFC) in compliance with Companies ( Indian Accounting Standards) Rules 2015 and as per amendments to Schedule III of the Companies Act, 2013 Vide MCA notification dated 11-10-2018. The Company is SEBI registered Stock Broker and is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.
- 5) As per Ind AS 109, the company has unrealised gain/(loss) of Rs. 14.55 Lakhs and Rs. (32.80) Lakhs for the year ended 31st March 2023 and 31st March 2022 respectively on the financial instruments which have designated as ' Fair value through other comprehensive income."
- 6) The Board of Directors of the Company have recommended a dividend of Rs. 1.25 per share on a face value of Rs. 10/-, subject to approval of the shareholders at the ensuing Annual General Meeting
- 7) The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the unaudited published year to date figures upto December 31, 2022, being the end of the third quarter of the financial year, which was subjected to a limited review.
- 8) Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

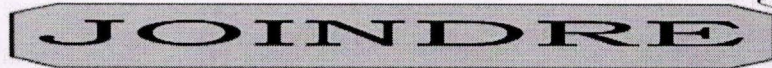
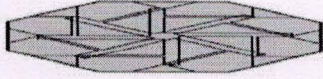
Place: Mumbai  
Dated: 30th May, 2023



For JOINDRE CAPITAL SERVICES LIMITED

  
(Anil Mutha )  
Chairman





# JOINDRE CAPITAL SERVICES LIMITED

REGD. OFFICE: 9/15 BANSILAL BUILDING, OFFICE NO. 29-32, 3RD FLOOR  
HOMI MODI STREET , FORT, MUMBAI- 400023

CIN: L67120MH1995PLC086659; E-mail:Info@joindre.com; Website:www.joindre.com

## EXTRACTS OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

Sr. No.	PARTICULARS	( Rupees in Lakhs, unless otherwise stated )				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	Total Income from Operations	672.85	727.73	881.23	2,897.59	3,755.85
2.	Net Profit (loss) for the period ( before Tax, exceptional and/or extraordinary items)	91.03	98.97	129.72	426.06	802.92
3.	Net Profit (loss) for the period ( before Tax, after exceptional and/or extraordinary items)	91.03	98.97	129.72	426.06	802.92
4.	Net Profit (loss) for the period ( after Tax, after exceptional and/or extraordinary items)	58.94	73.52	94.69	307.64	627.32
5.	Total Comprehensive Income for the period ( Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax )	45.37	91.43	73.74	367.01	645.43
6.	Paid-up Equity Share Capital (Face value Rs.10 per share)	1,383.65	1,383.65	1,383.65	1,383.65	1,383.65
7.	Earnings Per Share ( Face value of Rs. 10/- per share ) for continuing operations)					
	a) Basic (Rs.)	0.43	0.53	0.68	2.22	4.53
	b) Diluted (Rs.)	0.43	0.53	0.68	2.22	4.53

The additional information on Standalone Financial Results are as given below

Sr. No.	PARTICULARS	( Rupees in Lakhs, unless otherwise stated )				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	672.78	727.68	882.91	2,897.31	3,756.11
2	Net Profit (loss) for the period before Tax	91.13	99.04	131.19	426.87	806.96
3	Net Profit (loss) for the period after Tax	58.65	73.93	95.78	308.24	630.30
4	Total Comprehensive Income for the period	45.08	91.84	74.83	367.61	648.41

### Notes:

1) The above is an extract of the detailed format of the Financial Results for the Quarter and Year Ended on 31st March, 2023 filed with the Stock Exchange under Regulations 33 of the SEBI ( Listing Obligations & Disclosure Requirements) Regulations, 2015. The Full format of the Financial Results for the Quarter and Year Ended on 31st March, 2023 are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.joindre.com).The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023.

2) The Board of Directors of the Company have recommended a dividend of Rs. 1.25 per share on a face value of Rs. 10/-, subject to approval of the shareholders at the ensuing Annual General Meeting.

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai

Dated: 30th May, 2023

Anil Mutha )  
Chairman



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4, Sai Bhuvan, 3<sup>rd</sup> Floor, 141/145, Princess Street, Mumbai-400 002 Tel.: 2209 1148

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**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)**

**TO THE BOARD OF DIRECTORS OF JOINDRE CAPITAL SERVICES LIMITED**

**Opinion**

We have audited the accompanying consolidated annual financial results ('the Statement') of JOINDRE CAPITAL SERVICES LIMITED ("the Holding Company") and JOINDRE COMMODITIES LIMITED ("the Subsidiary Company"), together referred to as 'the Group', for the quarter and year ended 31<sup>st</sup> March, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) Includes the annual financial results of the subsidiary company.
- ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 (and CIR/MD/DF1/69/2016 dated 10<sup>th</sup> August 2016 (hereinafter referred to as SEBI Circulars') and
- iii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March, 2023.

**Basis for Opinion**

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.



### **Responsibility of Management for the Consolidated Financial Results**

The Holding company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial results that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 financial controls 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 Group has adequate internal financial controls system in place and the operating effectiveness of such controls.



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4, Sai Bhuvan, 3<sup>rd</sup> Floor, 141/145, Princess Street, Mumbai-400 002 Tel.: 2209 1148

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Group's ability 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent 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 result 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 financial results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For S. RAKHECHA & CO.**

**Chartered Accountants**

**Firm Registration No. 108490W**

SURESHCHAND  
BHIKHAMCHAND  
RAKHECHA

Digitally signed by SURESHCHAND  
BHIKHAMCHAND RAKHECHA  
Date: 2023.05.30 15:44:17 +05'30'

**(S.B. Rakhecha)**

**Proprietor**

**Membership No.: 038560**

**Place: Mumbai**

**Date: 30/05/2023**

**UDIN: 23038560BGTKVE2668**





**JOINDRE CAPITAL SERVICES LTD.**



To,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Date: 30<sup>th</sup> May, 2023**

**Scrip Code: 531861**

**Sub: Declaration in respect of Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Statement for the year ended 31<sup>st</sup> March, 2023**

**Dear Sir/ Ma'am,**

We hereby declare and confirm that the Statutory Auditors of the Company M/s. S. Rakhecha & Co., Chartered Accountants have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023. The declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Kindly take the document on record and disseminate the information on the website of the Exchange.

Thanking you,

**Yours faithfully,  
For Joindre Capital Services Limited**

ANIL  
DEVICHAND  
MUTHA

Digitally signed by ANIL  
DEVICHAND MUTHA  
Date: 2023.05.30  
17:39:21 +05'30'

**(Anil Mutha)  
Chairman  
DIN: 00051924**

**CIN: L67120MH1995PLC086659 E-mail: info@joindre.com WebSite: www.joindre.com**

**Corporate Office :** 9/15, Bansilal Building, Office No. 29-32, 3rd Floor, Homi Modi Street, Fort, Mumbai - 400 023.  
**Phone :** (91-22) 4033 4567 (300 Lines) • **Fax :** (91-22) 4033 4721

**SEBI Regn. Nos. :** Member - BSE (Cash), NSE (Cash, Derivatives & Currency Derivatives) INZ000174034  
**DP : IN-DP-98-2015 • PMS – INP000006138**