

**JOINDRE****JOINDRE CAPITAL SERVICES LTD.**Date: 13<sup>th</sup> December, 2019

Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

Dear Sirs,

**Scrip Code: 531861****Sub: a) Un-audited Financial Results for the Quarter/Half Year ended 30-09-2019****Ref: Reg. 30, 33 and 51 of SEBI (Listing Obligation & Disclosure Requirements) Reg. 2015****b) Revised Unaudited Financial Results for the quarter ended 30-06-2019**

The Board of Directors at their Meeting held on 13-12-2019 at 4.30 p.m. have considered, approved and taken on record the following :

1. Un-audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2019.
2. Auditors Limited Review Report on Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2019.

Kindly note that as advised by our Legal Advisor and practice followed by the Broking Industries, the Board has decided to submit the financial results as per Division III applicable to Non-Banking Financial Companies. Accordingly above financial results have been prepared as per Division III applicable to Non-banking financial companies.

The Company had submitted the Results for the 1<sup>st</sup> Quarter Ended 30-06-2019 in the format applicable to "Companies Other than Banks". However, in order to maintain consistency in the preparation/reporting/presentation of financial results, the Board has also decided to re-submit the financial results for the 1<sup>st</sup> Quarter Ended 30-06-2019 as per Division III applicable to Non-Banking Financial Company. Accordingly the Revised Financial Results for the quarter ended 30-06-2019 (as per Division III applicable to NBFC), has also been approved by the Board in the meeting held to-day.

Please find enclosed herewith the following:

1. Un-audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2019 (as per Division III applicable to NBFC).
2. Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September 2019.
3. Revised Standalone and Consolidated Financial Results for the Quarter Ended 30-06-2019 (as per Division III applicable to NBFC).
4. Revised Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended 30-06-2019

Kindly take the aforesaid documents on your records.

The above Board Meeting commenced at 4.30 pm and concluded at 5.15 pm.

Thanking You,

Yours Faithfully,  
For Joindre Capital Services Limited

(Vijay Pednekar)  
Company Secretary

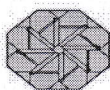
Encl: As above

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

Registered Office : 32, Raja Bahadur Mansion, Ground Floor, Opp. Bank of Maharashtra, Mumbai Samachar Marg, Fort, Mumbai - 400 023.  
Phone : (91-22) 4033 4723 / 28, 4033 4567 • Fax : (91-22) 4033 4721 / 4033 4568

SEBI Regn. Nos. : Member - BSE (Cash & Derivatives), NSE (Cash & Derivatives), MSE Ltd (Currency Derivatives) - INZ000174034  
Research Analyst: INH000002061 • DP : IN-DP-98-2015 • PMS – INP000006138



**JOINDRE**

**JOINDRE CAPITAL SERVICES LIMITED**  
 REGD. OFFICE: 32, RAJABAHADUR MANSION, GROUND FLOOR, OPP. BANK  
 OF MAHARASHTRA, MUMBAI SAMACHAR MARG, FORT, MUMBAI-400023  
 CIN: L67120MH1995PLC086659

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

Sr. No.	PARTICULARS	(Rupees in Lakhs Except EPS)				
		For the quarter ended			For the half year ended	
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)
1	Revenue from Operations					
	a) Interest Income	111.71	117.14	132.80	228.85	236.62
	b) Dividend Income	1.37	0.66	0.25	2.03	0.25
	c) Fees and Commission Income	334.33	351.16	461.60	685.49	907.24
	d) Others	32.55	36.29	55.23	68.84	98.52
2	Total revenue from Operations (1a +1d)	479.96	505.25	649.88	985.21	1,242.63
3	Other Income	1.05	0.04	0.50	1.09	41.11
4	Total Income (2+3)	481.01	505.29	650.38	986.30	1,283.74
5	Expenses					
	a) Finance Costs	5.57	5.35	4.76	10.92	8.72
	b) Fees and Commission Income	210.79	220.56	299.38	431.35	586.42
	c) Impairment on Financial Instruments	0.27	0.09	0.47	0.36	0.69
	d) Employees Benefits Expenses	120.15	122.61	115.15	242.76	232.46
	e) Depreciation, Amortization and Impairment	3.49	3.37	4.21	6.86	8.06
	f) Other Expenses	96.67	137.78	106.59	234.45	230.28
	Total Expenses	436.94	489.76	530.56	926.70	1,066.63
6	Profit before exceptional items and tax (4-5)	44.07	15.53	119.82	59.60	217.11
7	Exceptional items	-	-	-	-	-
8	Profit before tax expenses (6-7)	44.07	15.53	119.82	59.60	217.11
9	Tax Expense					
	a) Current	13.20	2.30	32.50	15.50	59.50
	b) Deferred	(0.05)	(0.14)	(0.94)	(0.19)	(1.46)
	Total Tax Expenses	13.15	2.16	31.56	15.31	58.04
10	Net Profit for the period (8-9)	30.92	13.37	88.26	44.29	159.07
11	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	3.30	4.21	3.58	7.51	23.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.42)	0.69	(11.50)	(0.73)	-
	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	-	-	-	-	-
	Total other Comprehensive Income	1.88	4.90	(7.92)	6.78	23.32
12	Total Comprehensive Income / (Loss) for the period (10+11)	32.80	18.27	80.34	51.07	182.39
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.)	0.22	0.10	0.64	0.32	1.15
	b) Diluted (Rs.)	0.22	0.10	0.64	0.32	1.15

**Notes:**

- The above standalone unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th December, 2019. The Statutory Auditors of the Company have also conducted Limited review in terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure requirements ) Regulation, 2015.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS.
- 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.
- The previous period / years figures have been regrouped / reclassified wherever necessary.
- 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, 1934.
- As required by paragraph 32 of Ind AS, net profit reconciliation between results previously reported, net of tax, under erstwhile India GAAP and as presented now under Ind AS is given below:

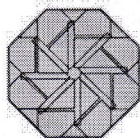
Particulars	(Rupees in Lakhs)	
	Quarter Ended 30/09/2018	Half year Ended 30/09/2018
Reported Net Profit for the period as per Indian GAAP	218.20	378.55
Gain & Re-measurement:		
Adjustment of ECL on Debtors	(0.47)	(0.69)
Gain/(Loss) on sale of equity instrument	(129.47)	(218.79)
Net Profit as per Ind AS	88.26	159.07
Other Comprehensive Income (net of tax)	(7.92)	23.32
Total Comprehensive Income	80.34	182.39

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai  
 Dated: 13th December, 2019

(Subhash Agarwal)  
 Whole Time Director





**JOINDRE**

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GROUND FLOOR, OPP. BANK OF OF MAHARASHTRA,  
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**STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2019**

( RUPEES IN LAKHS )

Sr	PARTICULARS	AMOUNT
I)	<b>ASSETS</b>	
1.	<b>Financial Assets</b>	
a)	Cash and Cash Equivalents	1,536.77
b)	Bank Balance other then (a) above	4,711.76
c)	Receivables	
i)	Trade Receivables	986.30
d)	Loans	180.87
e)	Investments	706.78
f)	Other Financial Assets	564.39
	<b>Sub-Total Financial Assets (A)</b>	<b>8,686.87</b>
2.	<b>Non-Finance Assets</b>	
a)	Current Tax Assets (Net)	8.32
b)	Deferred Tax Assets (Net)	40.46
c)	Property, Plant and Equipment	35.35
d)	Other Intangible Assets	6.95
e)	Other Non-Current Assets	730.18
	<b>Sub-Total Non-Financial Assets (B)</b>	<b>821.26</b>
	<b>Total Assets ( A+B)</b>	<b>9,508.13</b>
I)	<b>LIABILITIES AND EQUITY</b>	
	<b>Liabilities</b>	
1.	<b>Financial Liabilities</b>	
a)	Payables	
i)	Trade Payables	-
ii)	total outstanding dues of micro enterprises and small enterprises	3,490.58
ii)	total outstanding dues of creditors other than micro enterprises and	58.49
b)	Other Financial Liabilities	
	<b>Sub-total Financial Liabilities (A)</b>	<b>3,549.07</b>
3.	<b>Non-Finance Liabilities</b>	
a)	Other Non Financial Liabilities	13.71
	<b>Sub-Non-Financial Liabilities (C)</b>	<b>13.71</b>
2.	<b>Equity</b>	
a)	Equity Share Capital	1,383.65
b)	Other Equity	4,561.70
	<b>Sub-Total Equity (C)</b>	<b>5,945.35</b>
	<b>Total Liabilities and Equity (A+B+C)</b>	<b>9,508.13</b>

For JOINDRE CAPITAL SERVICES LTD.

Place: Mumbai  
Dated: 13th December, 2019

( Subhash Agarwal )  
Whole Time Director



# JOINDRE CAPITAL SERVICES LIMITED

REGD. OFFICE: 32, RAJABAHADUR MANSION, GROUND FLOOR, OPP. BANK of Maharashtra  
MUMBAI SAMACHAR MARG, FORT, MUMBAI-400023

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

## STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sr. No.	Particulars	(Rupees in Lakhs) Half Year ended 30th September, 2019
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
	Profit/ (Loss) Before Taxation:	59.60
	Adjustments for:	
	Depreciation & Amortisation and Impairment	6.86
	Finance Cost	10.92
	Interest Received	(228.85)
	Dividend Received	(2.03)
	<b>Operating Profit</b>	<b>(153.50)</b>
	Adjustments for Working Capital Changes:	
	1) (Increase) / Decrease in Trade Receivables	(317.86)
	2) (Increase) / Decrease in Loans	(13.43)
	3) (Increase) / Decrease in Other Financial Assets	(162.42)
	4) (Increase) / Decrease in Non Current Assets	(5.07)
	5) (Increase) / Decrease in Trade Payables	878.55
	6) (Increase) / Decrease in Other Financial Liabilities	29.66
	7) (Increase) / Decrease in Other Non-Financial Liabilities	(20.63)
	<b>Cash Generated From Operations</b>	<b>235.30</b>
	Direct Taxes Paid (Net)	(14.80)
	<b>Net Cash generated ( used ) from Operating Activities (A)</b>	<b>220.50</b>
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>	
	Sale of Investments	148.80
	Purchase of Investments	(252.69)
	Purchase of Property, Plant, and Equipment	(1.99)
	Interest Received	228.85
	Dividend Received	2.03
	<b>Net Cash generated / (used ) from Investing Activities (B)</b>	<b>125.00</b>
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>	
	Finance Cost	(10.92)
	Dividend Paid ( Including Dividend Distribution Tax )	(124.90)
	<b>Net Cash generated (used) from Financing Activities (C)</b>	<b>(135.82)</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>209.68</b>
	<b>Cash and cash equivalents as at beginning of the year</b>	
	Cash in Hand	1.12
	Bank Balance in Current Account	1,268.98
	Fixed Deposits with Banks	4,763.20
	Earmarked Bank Balance (unpaid dividend Account)	5.54
	<b>Total</b>	<b>6,038.84</b>
	<b>Cash and cash equivalents as at end of the year</b>	
	Cash in Hand	1.24
	Bank Balance in Current Account	1,535.53
	Fixed Deposits with Banks	4,706.21
	Earmarked Bank Balance (unpaid dividend Account)	5.54
	<b>Total</b>	<b>6,248.52</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	1,536.77
	Add:- Fixed deposits with banks	4,706.21
	Add:- Unpaid dividend account	5.54
	<b>Total Cash and bank balance equivalents as at end of the year</b>	<b>6,248.52</b>

### Notes:-

- 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.

Joindre Capital Services Limited

Place: Mumbai

Dated: 13th December, 2019

( Subhash Agarwal )  
Whole Time Director



**S. RAKHECHA & CO.**  
Chartered Accountants

**S.B. Rakhecha**  
B.Com., F.C.A.

141/145, Princess Street,  
Sai Bhuvan, 3<sup>rd</sup> Floor,  
Mumbai-400 002  
Tel. : 22091148

**Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of Joindre Capital Services Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
The Board of Directors  
Joindre Capital Services Limited  
Reg. Office: 32, Rajabhadur Mansion, Samachar Marg, Fort  
Mumbai- 400023

1. We have reviewed the accompanying statement of unaudited standalone financial results of Joindre Capital Services Limited (the 'Company') for the quarter ended September 30, 2019 and year to date results for the period April 2019 to September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulations 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; CIR/IMD/DF1/69/2016 dated 10<sup>th</sup> August 2016 and CIR/CFD/CMDI/80/2019 dated 19-07-2019, (hereinafter referred to as 'SEBI Circulars' and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express and 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 Ind AS 34 specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including Regulation 33 of SEBI (LODR) Regulation 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: December 13, 2019

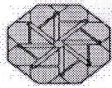
For M/s. S. Rakhecha & Co.  
Chartered Accountants  
FRN: 108490W



S.B Rakhecha  
Proprietor  
Membership No. 038560

UDIN:- 19038560AAAF P8733.



**JOINDRE**

**JOINDRE CAPITAL SERVICES LIMITED**  
 REGD. OFFICE: 32, RAJABAHADUR MANSION, GROUND FLOOR, OPP. BANK  
 OF MAHARASHTRA, MUMBAI SAMACHAR MARG, FORT, MUMBAI-400023  
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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

Sr. No.	PARTICULARS	(Rupees in Lakhs Except EPS)				
		For the quarter ended			For the half year ended	
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)
1	Revenue from Operations					
	a) Interest Income	112.41	117.88	133.37	230.29	237.87
	b) Dividend Income	1.37	0.66	0.25	2.03	0.25
	c) Fees and Commission Income	334.44	352.09	463.21	686.53	910.77
	d) Others	32.56	36.55	55.56	69.11	99.25
2	Total revenue from Operations (1a +1d)	480.78	507.18	652.39	987.96	1,248.14
3	Other Income	1.30	0.04	0.50	1.34	41.11
4	Total Income (2+3)	482.08	507.22	652.89	989.30	1,289.25
5	Expenses					
	a) Finance Costs	5.57	5.35	4.76	10.92	8.72
	b) Fees and Commission Income	210.85	220.86	299.97	431.71	587.77
	c) Impairment on Financial Instruments	0.27	0.09	0.47	0.36	0.69
	d) Employees Benefits Expenses	120.15	122.61	115.15	242.76	232.46
	e) Depreciation, Amortization and Impairment	3.49	3.37	4.21	6.86	8.06
	f) Other Expenses	98.07	139.36	108.16	237.43	233.58
	Total Expenses	438.40	491.64	532.72	930.04	1,071.28
6	Profit before exceptional items and tax (4-5)	43.68	15.58	120.17	59.26	217.97
7	Exceptional items	-	-	-	-	-
8	Profit before tax expenses (6-7)	43.68	15.58	120.17	59.26	217.97
9	Tax Expense					
	a) Current	13.19	2.31	32.58	15.50	59.72
	b) Deferred	(0.05)	(0.14)	(0.94)	(0.19)	(1.46)
	Total Tax Expenses	13.14	2.17	31.64	15.31	58.26
10	Net Profit for the period (8-9)	30.54	13.41	88.53	43.95	159.71
11	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	3.30	4.21	3.58	7.51	23.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.42)	0.69	(11.50)	(0.73)	-
	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	-	-	-	-	-
	Total other Comprehensive Income	1.88	4.90	(7.92)	6.78	23.32
12	Total Comprehensive Income / (Loss) for the period (10+11)	32.42	18.31	80.61	50.73	183.03
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.)	0.22	0.10	0.64	0.32	1.15
	b) Diluted (Rs.)	0.22	0.10	0.64	0.32	1.15

**Consolidated notes:**

- The consolidated unaudited 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").
- The above consolidated unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th December, 2019. The statutory Auditors of the Company have also conducted Limited review in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015.
- The Group has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS.
- 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.
- The previous Period / years figures have been regrouped / reclassified wherever necessary.
- 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, 1934.
- As required by paragraph 32 of Ind AS, net profit reconciliation between results previously reported, net of tax, under erstwhile India GAAP and as presented now under Ind AS is given below:

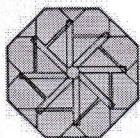
Particulars	(Rupees in Lakhs)	
	Quarter Ended 30/09/2018	Half year Ended 30/09/2018
Reported Net Profit for the period as per Indian GAAP	218.47	379.19
Gain & Re-measurement:		
Adjustment of ECL on Debtors	(0.47)	(0.69)
Gain/(Loss) on sale of equity instrument	(129.47)	(218.79)
Net Profit as per Ind AS	88.53	159.71
Other Comprehensive Income (net of tax)	(7.92)	23.32
Total Comprehensive Income	80.61	183.03

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai  
 Dated: 13th December, 2019

(Subhash Agarwal)  
 Whole Time Director





**JOINDRE**

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**CONSOLIDATED UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2019**

		( RUPEES IN LAKHS )
Sr	PARTICULARS	AMOUNT
I)	<b>ASSETS</b>	
1.	<b>Financial Assets</b>	
a)	Cash and Cash Equivalents	1,550.67
b)	Bank Balance other then (a) above	4,751.22
c)	Receivables	
i)	Trade Receivables	986.30
d)	Loans	180.87
e)	Investments	631.15
f)	Other Financial Assets	634.26
	<b>Sub-Total Financial Assets (A)</b>	<b>8,734.47</b>
2.	<b>Non-Finance Assets</b>	
a)	Current Tax Assets (Net)	8.60
b)	Deferred Tax Assets (Net)	40.46
c)	Property, Plant and Equipment	35.35
d)	Other Intangible Assets	6.95
e)	Other Non-Current Assets	731.96
	<b>Sub-Total Non-Financial Assets (B)</b>	<b>823.32</b>
	<b>Total Assets ( A+B)</b>	<b>9,557.79</b>
I)	<b>LIABILITIES AND EQUITY</b>	
	<b>Liabilities</b>	
1.	<b>Financial Liabilities</b>	
a)	Payables	
i)	Trade Payables	
ii)	total outstanding dues of micro enterprises and small enterprises	-
ii)	total outstanding dues of creditors other than micro enterprises and	3,490.60
b)	Other Financial Liabilities	58.88
	<b>Sub-total Financial Liabilities (A)</b>	<b>3,549.48</b>
3.	<b>Non-Finance Liabilities</b>	
a)	Other Non-Financial Liabilities	13.71
	<b>Sub-Non-Financial Liabilities (C)</b>	<b>13.71</b>
2.	<b>Equity</b>	
a)	Equity Share Capital	1,383.65
b)	Other Equity	4,610.95
	<b>Sub-Total Equity (C)</b>	<b>5,994.60</b>
	<b>Total Liabilities and Equity (A+B+C)</b>	<b>9,557.79</b>

For JOINDRE CAPITAL SERVICES LTD.

Place: Mumbai  
Dated: 13th December, 2019

( Subhash Agarwal )  
Whole Time Director



**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019**

Sr. No.	Particulars	(Rupees in Lakhs) Half Year ended 30th September, 2019
A)	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
	Profit/ (Loss) Before Taxation:	59.25
	Adjustments for:	
	Depreciation & Amortisation and Impairment	6.86
	Finance Cost	10.92
	Interest Received	(230.30)
	Dividend Received	(2.03)
	<b>Operating Profit</b>	<b>(155.30)</b>
	Adjustments for Working Capital Changes:	
	1) (Increase) / Decrease in Trade Receivables	(315.92)
	2) (Increase) / Decrease in Loans	(13.43)
	3) (Increase) / Decrease in Other Financial Assets	(152.24)
	4) (Increase) / Decrease in Non Current Assets	(6.17)
	5) (Increase) / Decrease in Trade Payables	863.90
	6) (Increase) / Decrease in Other Financial Liabilities	29.72
	7) (Increase) / Decrease in Other Non-Financial Liabilities	(20.69)
	<b>Cash Generated From Operations</b>	<b>229.87</b>
	Direct Taxes Paid (Net)	(14.99)
	<b>Net Cash generated ( used ) from Operating Activities (A)</b>	<b>214.88</b>
B)	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>	
	Sale of Investments	148.80
	Purchase of Investments	(252.69)
	Purchase of Property, Plant, and Equipment	(1.99)
	Interest Received	230.30
	Dividend Received	2.03
	<b>Net Cash generated / (used ) from Investing Activities (B)</b>	<b>126.45</b>
C)	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>	
	Finance Cost	(10.92)
	Dividend Paid ( Including Dividend Distribution Tax )	(124.90)
	<b>Net Cash generated (used) from Financing Activities (C)</b>	<b>(135.82)</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>205.51</b>
	<b>Cash and cash equivalents as at beginning of the year</b>	
	Cash in Hand	1.12
	Bank Balance in Current Account	1,284.54
	Fixed Deposits with Banks	4,805.17
	Earmarked Bank Balance (unpaid dividend Account)	5.54
	<b>Total</b>	<b>6,096.37</b>
	<b>Cash and cash equivalents as at end of the year</b>	
	Cash in Hand	1.24
	Bank Balance in Current Account	1,549.43
	Fixed Deposits with Banks	4,745.67
	Earmarked Bank Balance (unpaid dividend Account)	5.54
	<b>Total</b>	<b>6,301.88</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	1,550.67
	Add:- Fixed deposits with banks	4,745.67
	Add:- Unpaid dividend account	5.54
	<b>Total Cash and bank balance equivalents as at end of the year</b>	<b>6,301.88</b>

**Notes:-**

- 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 Capital Services Limited

Place: Mumbai  
 Dated: 13th December, 2019

( Subhash Agarwal )  
 Whole Time Director



**S. RAKHECHA & CO.**  
Chartered Accountants

**S.B. Rakhecha**  
B.Com., F.C.A.

**141/145, Princess Street,**  
**Sai Bhuvan, 3<sup>rd</sup> Floor,**  
**Mumbai-400 002**  
**Tel. : 22091148**

**Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated Financial Results of Joindre Capital Services Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

To,  
The Board of Directors  
Joindre Capital Services Limited  
Reg. Office: 32, Rajabahadur Mansion, Samachar Marg, Fort  
Mumbai- 400023

1. We have reviewed the accompanying Statement of unaudited consolidated financial statement of Joindre Capital Services Limited (the 'Holding Company'), its subsidiary Joindre Commodities Limited (the Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at September 30, 2019 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) for the quarter and half year ended September 30, 2019. ") 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 (the "Listing Regulations").
2. The preparation of the Statement in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016; CIR/IMD/DF1/69/2016 dated 10th August 2016; and CIR/CFD/CMDI/2019 dated 19<sup>th</sup> July 2019 (hereinafter referred to as 'SEBI Circulars' and other accounting principles generally accepted in India is the responsibility of the Holding Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review 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 the Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.
4. We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
5. 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 Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under including Regulation 33 of the SEBI (LODR) Regulation 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: December 13, 2019

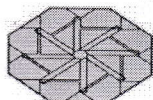
For M/s. S. Rakhecha & Co.  
Chartered Accountants  
FRN: 108490W



**S.B Rakhecha**  
Proprietor  
Membership No. 038560

UDIN:- 19038560 AAAAFQ 3089



**JOINDRE****JOINDRE CAPITAL SERVICES LIMITED**

REGD. OFFICE: 32, RAJABAHADUR MANSION, GROUND FLOOR, OPP. BANK  
OF MAHARASHTRA MUMBAI SAMACHAR MARG, FORT, MUMBAI-400023  
CIN: L67120MH1995PLC086659

E-mail: [Info@joindre.com](mailto:Info@joindre.com); Website: [www.joindre.com](http://www.joindre.com)

**REVISED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2019**

Sr. No.	PARTICULARS	(Rupees in Lakhs Except EPS)			
		Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		30-06-2019 (Unaudited)	30-06-2018 (Unaudited)	30-06-2019 (Unaudited)	30-06-2018 (Unaudited)
1	Revenue from Operations				
	a) Interest Income	117.14	103.82	117.88	104.50
	b) Dividend Income	0.66	-	0.66	-
	c) Fees and Commission Income	351.16	445.64	352.09	447.56
	b) Others	36.29	43.29	36.55	43.69
2	Total Revenue from Operations (1a+1b)	505.25	592.75	507.18	595.75
3	Other Income	0.04	40.61	0.04	40.61
4	Total Income (2+3)	505.29	633.36	507.22	636.36
5	Expenses				
	a) Finance Costs	5.35	3.96	5.35	3.96
	b) Fees and Commission Expenses	220.56	287.04	220.86	287.80
	c) Impairment on Financial Instruments	0.09	0.22	0.09	0.22
	d) Employees Benefits Expenses	122.61	117.31	122.61	117.31
	e) Depreciation, Amortization and Impairment	3.37	3.85	3.37	3.85
	f) Other Expenses	137.78	123.69	139.36	125.42
	Total Expenses	489.76	536.07	491.64	538.56
6	Profit before exceptional items and tax (4-5)	15.53	97.29	15.58	97.80
7	Exceptional items	-	-	-	-
8	Profit before tax expenses (6-7)	15.53	97.29	15.58	97.80
9	Tax Expense				
	Current	2.30	27.00	2.31	27.14
	Deferred	(0.14)	(0.52)	(0.14)	(0.52)
	Total Tax Expenses	2.16	26.48	2.17	26.62
10	Net Profit for the period (8-9)	13.37	70.81	13.41	71.18
11	Other Comprehensive Income				
	A) (i) Items that will not be reclassified to profit or loss	4.21	19.74	4.21	19.74
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.69	11.50	0.69	11.50
	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	-	-	-	-
	Total other Comprehensive Income	4.90	31.24	4.90	31.24
12	Total Comprehensive Income/ (Loss) for the period (10+11)	18.27	102.05	18.31	102.42
13	Paid-up Equity Share Capital (face value of Rs. 10/- each)	1,383.65	1,383.65	1,383.65	1,383.65
14	Earnings Per Equity Share of Rs. 10/- each				
	a) Basic (Rs.)	0.10	0.51	0.10	0.51
	b) Diluted (Rs.)	0.10	0.51	0.10	0.51

**Notes:**

- The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th September, 2019. The statutory Auditors of the Company have also conducted Limited review in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015.
- The Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS.
- 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.
- The previous Period / years figures have been regrouped / reclassified wherever necessary.
- 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, 1934.
- As required by paragraph 32 of Ind AS, net profit reconciliation between results previously reported, net of tax, under erstwhile India GAAP and as presented now under Ind AS is given below:

Particulars	Rupees in Lakhs)	
	Standalone	Consolidated
	Quarter Ended 30th June, 2018	Quarter Ended 30th June, 2018
Reported Net Profit for the period as per Indian GAAP	160.35	160.72
Gain & Re-measurement:		
Adjustment of ECL on Debtors	(0.21)	(0.21)
Gain/(Loss) on sale of equity instrument	(89.33)	(89.33)
Net Profit as per Ind AS	70.81	71.18
Other Comprehensive Income (net of tax)	31.24	31.24
Total Comprehensive Income	102.05	102.42

For JOINDRE CAPITAL SERVICES LTD.

Place: Mumbai

Dated: 13th December, 2019

(Subhash Agarwal)  
Whole Time Director



S. RAKHECHA & CO.  
Chartered Accountants

S.B. Rakhecha  
B.Com., F.C.A.

141/145, Princess Street,  
Sai Bhuvan, 3<sup>rd</sup> Floor,  
Mumbai-400 002  
Tel. : 22091148

**Revised Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Joindre Capital Services Limited Pursuant to the Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**


**To Board of Directors,  
Joindre Capital Services Limited**

We have reviewed the accompanying statement of Standalone unaudited financial results of Joindre Capital Services Limited for the quarter ended 30th June, 2019 being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in the accordance with the recognition and measurement principles laid down in Indian accounting standard 34. Interim Financial Reporting ('Ind AS 34') specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (herein after referred to as the SEBI Circular) and other accounting principles generally accepted in India.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in the accordance with the recognition and measurement principles laid down in Ind AS 34, specified under section 133 of the companies Act, 2013 the SEBI Circular and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai  
Date: December 13, 2019

For M/s. S. Rakhecha & Co.  
Chartered Accountants  
ERN: 108490W  
  
S.B Rakhecha  
Proprietor  
Membership No. 038560

UDIN:19038560 AAAA FR3039



S. RAKHECHA & CO.  
Chartered Accountants

S.B. Rakhecha  
B.Com., F.C.A.

141/145, Princess Street,  
Sai Bhuvan, 3<sup>rd</sup> Floor,  
Mumbai-400 002  
Tel. : 22091148

Revised Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Joindre Capital Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors,  
Joindre Capital Services Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of Joindre Capital Services Limited (the Holding Company) and Joindre Commodities Ltd (its Subsidiary) (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th June, 2019 being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in the accordance with the recognition and measurement principles laid down in Indian accounting standard 34. Interim Financial Reporting ('Ind AS 34') specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (herein after referred to as the SEBI Circular) and other accounting principles generally accepted in India.

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We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in the accordance with the recognition and measurement principles laid down in Ind AS 34, specified under section 133 of the companies Act, 2013 the SEBI Circular and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. S. Rakhecha & Co.  
Chartered Accountants  
FRN: 108490W



S.B Rakhecha  
Proprietor  
Membership No. 038560

Place: Mumbai  
Date: December 13, 2019

UDIN: 19038560 AAAA FS 4645