



JOINDRE®

JOINDRE CAPITAL SERVICES LTD.



Date: 12th November, 2020

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 30-09-2020

Ref: Reg. 30, 33 and 51 of SEBI (Listing Obligation & Disclosure Requirements) Reg. 2015

The Board of Directors at their Meeting held on 12-11-2020 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 30th September, 2020
2. Auditors Limited Review Report on Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020.

Please find enclosed herewith the following:

1. Un-audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020(as per Division III applicable to NBFC).
2. Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended 30th September 2020.

Kindly take the aforesaid documents on your records.

The above Board Meeting commenced at 4.30 pm and concluded at 5.00 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, 2020

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	a) Interest Income	107.64	103.72	111.71	211.36	228.85	433.99
	b) Dividend Income	2.79	1.30	1.37	4.09	2.03	6.68
	c) Fees and Commission Income	576.46	433.18	334.33	1,009.64	685.49	1,493.47
	d) Other Operating Income	61.49	42.05	32.55	103.54	68.84	145.42
2	Total revenue from Operations (1a +1d)	748.38	580.25	479.96	1,328.63	985.21	2,079.56
3	Other Income	0.11	-	1.05	0.11	1.09	6.38
4	Total Income (2+3)	748.49	580.25	481.01	1,328.74	986.30	2,085.94
5	Expenses						
	a) Finance Cost	7.68	5.37	5.57	13.05	10.92	28.16
	b) Fees and Commission	363.54	283.21	210.79	646.75	431.35	942.55
	c) Impairment on Financial Instruments	0.31	0.30	0.27	0.61	0.36	0.77
	d) Employees Benefits Expenses	118.40	118.60	120.15	237.00	242.76	485.96
	e) Depreciation and Amortization Expenses	4.07	3.90	3.49	7.97	6.86	13.90
	d) Other Expenses	134.51	101.47	96.67	235.98	234.45	454.21
	Total Expenses	628.51	512.85	436.94	1,141.36	926.70	1,925.55
6	Profit before exceptional Items and tax (4-5)	119.98	67.40	44.07	187.38	59.60	160.39
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax expenses (6-7)	119.98	67.40	44.07	187.38	59.60	160.39
9	Tax Expense						
	a) Current tax	10.75	21.50	3.50	32.25	6.75	13.50
	b) Mat credit entitlement	23.05	(3.00)	9.70	20.05	8.75	28.25
	c) Tax adjustment of earlier years	-	-	-	-	-	(0.04)
	d) Deferred tax (asset)/liability	0.25	0.26	(0.05)	0.51	(0.19)	0.06
	Total Tax Expenses	34.05	18.76	13.15	52.81	15.31	41.77
10	Net Profit for the period (8-9)	85.93	48.64	30.92	134.57	44.29	118.62
11	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss						
	i) Remeasurement in fair valuation of equity instruments	10.55	66.50	0.16	77.05	4.39	(74.06)
	ii) Gain/(Loss) on sale of equity instruments	21.63	1.74	3.14	23.37	3.12	16.56
	iii) Actuarial gain/ (loss) on post retirement benefit plans	(1.53)	(0.95)	-	(2.48)	-	(3.71)
	iv) Deferred tax impact on the above	(1.76)	(12.49)	(1.42)	(14.25)	(0.73)	12.39
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	28.89	54.80	1.88	83.69	6.78	(48.82)
12	Total Comprehensive Income / (Loss) for the period (10+11)	114.82	103.44	32.80	218.26	51.07	69.80
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	1,383.65
14	Earnings Per Equity Share of Rs. 10/- each						
	a) Basic (Rs.)	0.62	0.35	0.22	0.97	0.32	0.86
	b) Diluted (Rs.)	0.62	0.35	0.22	0.97	0.32	0.86

NOTES-1:

STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEPTEMBER, 2020

(Rupees in Lakhs, unless otherwise stated)

Sr. No.	Particulars	As at 30th September, 2020	As at 31st March, 2020
		(Unaudited)	(Audited)
I) ASSETS			
1. Financial Assets			
a) Cash and Cash Equivalents		2,153.35	1,308.95
b) Bank Balance other than (a) above		6,088.18	4,880.15
c) Receivables			
i) Trade Receivables		507.24	880.48
d) Loans		90.29	138.17
e) Investments		821.97	742.96
f) Other Financial Assets		1,363.53	392.24
Sub-Total Financial Assets (A)		11,024.56	8,342.95
2. Non-Financial Assets			
a) Current Tax Assets (Net)		30.65	26.06
b) Deferred Tax Assets (Net)		-	25.86
c) Property, Plant and Equipment		35.34	42.36
d) Other Intangible Assets		7.27	7.88
e) Other Non-Current Assets		785.20	751.79
Sub-Total Non-Financial Assets (B)		858.46	853.95
Total Assets (A+B)		11,883.02	9,196.90
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		5,618.95	3,134.73
b) Other Financial Liabilities		99.77	41.91
Sub-total Financial Liabilities (A)		5,718.72	3,176.64
2. Non-Financial Liabilities			
a) Deferred Tax Assets (Net)		8.96	-
b) Other Non Financial Liabilities		36.07	36.22
Sub-total Non-Financial Liabilities (B)		45.03	36.22
3. Equity			
a) Equity Share Capital		1,383.65	1,383.65
b) Other Equity		4,735.62	4,600.39
Sub-Total Equity (C)		6,119.27	5,984.04
Total Liabilities and Equity (A+B+C)		11,883.02	9,196.90

NOTES-2:

STATEMENT OF UNAUDITED STANDALONE CASH FLOWS

		(Rupees in Lakhs, unless otherwise stated)	
Sr. No.	Particulars	Half Year Ended	Half Year Ended
		30th September, 2020	30th September, 2019
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/ (Loss) Before Taxation:	187.38	59.60
	Adjustments for:		
	Depreciation & Amortisation and Impairment	7.97	6.86
	Finance Cost	13.05	10.92
	Provision for Gratuity	(2.48)	-
	Interest Received	(211.36)	(228.85)
	Dividend Received	(4.09)	(2.03)
	Operating Profit	(9.53)	(153.50)
	Adjustments for Working Capital Changes:		
	1) (Increase) / Decrease in Trade Receivables	373.24	(317.86)
	2) (Increase) / Decrease in Loans	47.88	(13.43)
	3) (Increase) / Decrease in Other Financial Assets	(971.30)	(162.42)
	4) (Increase) / Decrease in Non Current Assets	(33.41)	(5.07)
	5) (Increase) / (Decrease) in Trade Payables	2,484.22	878.55
	6) (Increase) / (Decrease) in Other Financial Liabilities	57.86	29.66
	7) (Increase) / (Decrease) in Other Non-Financial Liabilities	(0.15)	(20.63)
	Cash Generated From Operations	1,948.81	235.30
	Direct Taxes Paid (Net)	(36.84)	(14.80)
	Net Cash generated (used) from Operating Activities (A)	1,911.97	220.50
B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Sale of Investments	291.97	148.80
	Purchase of Investments	(270.55)	(252.69)
	Purchase of Property, Plant, and Equipment	(0.35)	(1.99)
	Interest Received	211.36	228.85
	Dividend Received	4.09	2.03
	Net Cash generated / (used) from Investing Activities (B)	236.52	125.00
C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Finance Cost	(13.05)	(10.92)
	Dividend Paid (Including Dividend Distribution Tax)	(83.02)	(124.90)
	Net Cash generated (used) from Financing Activities (C)	(96.07)	(135.82)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2,052.42	209.68
	Cash and cash equivalents as at beginning of the year		
	Cash in Hand	1.58	1.12
	Bank Balance in Current Account	1,307.37	1,268.98
	Fixed Deposits with Banks	4,873.32	4,763.20
	Earmarked Bank Balance (Unpaid Dividend Account)	6.83	5.54
	Total	6,189.10	6,038.84
	Cash and cash equivalents as at end of the year		
	Cash in Hand	0.05	1.24
	Bank Balance in Current Account	2,153.30	1,535.53
	Fixed Deposits with Banks	6,081.34	4,706.21
	Earmarked Bank Balance (Unpaid Dividend Account)	6.83	5.54
	Total	8,241.52	6,248.52
	Reconciliation of cash and cash equivalents as above with cash and bank balances		
	Cash and cash equivalents as at end of the year as per above	2,153.35	1,536.77
	Add:- Fixed deposits with banks	6,081.34	4,706.21
	Add:- Unpaid dividend account	6.83	5.54
	Total Cash and bank balance equivalents as at end of the year	8,241.52	6,248.52

- 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.

NOTES-3:

- 1) The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held 12th November, 2020. 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.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of the Companies Act, 2013.
- 3) 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.
- 4) The Capital Market operations have been declared as an essential services and the Company being part of it, faced no business interruption on account of the COVID-19 outbreak and the subsequent lockdown. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company for the period under review. However, the ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the Company.
- 5) 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.
- 6) Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai
Dated:12th November, 2020


(Anil Mutha)
Chairman

**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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	a) Interest Income	107.83	103.94	112.41	211.77	230.29	436.38
	b) Dividend Income	2.79	1.30	1.37	4.09	2.03	6.68
	c) Fees and Commission Income	576.46	433.18	334.44	1,009.64	686.53	1,494.51
	d) Other Operating Income	61.48	42.05	32.56	103.53	69.11	145.69
2	Total revenue from Operations (1a +1d)	748.56	580.47	480.78	1,329.03	987.96	2,083.26
3	Other Income	0.11	-	1.30	0.11	1.34	6.75
4	Total Income (2+3)	748.67	580.47	482.08	1,329.14	989.30	2,090.01
5	Expenses						
	a) Finance Cost	7.68	5.37	5.57	13.05	10.92	28.16
	b) Fees and Commission	363.64	283.21	210.85	646.85	431.71	942.97
	c) Impairment on Financial Instruments	0.31	0.30	0.27	0.61	0.36	0.77
	d) Employees Benefits Expenses	118.40	118.60	120.15	237.00	242.76	485.96
	e) Depreciation and Amortization Expenses	4.07	3.90	3.49	7.97	6.86	13.90
	d) Other Expenses	134.85	101.92	98.07	236.77	237.43	459.83
	Total Expenses	628.95	513.30	438.40	1,142.25	930.04	1,931.59
6	Profit before exceptional Items and tax (4-5)	119.72	67.17	43.68	186.89	59.26	158.42
7	Exceptional items	-	-	-	-	-	-
8	Profit before tax expenses (6-7)	119.72	67.17	43.68	186.89	59.26	158.42
9	Tax Expense						
	a) Current tax	10.75	21.50	3.49	32.25	6.75	13.50
	b) Mat credit entitlement	23.05	(3.00)	9.70	20.05	8.75	28.25
	c) Tax adjustment of earlier years	-	-	-	-	-	(0.07)
	d) Deferred tax (asset)/liability	0.17	0.26	(0.05)	0.43	(0.19)	(0.40)
	Total Tax Expenses	33.97	18.76	13.14	52.73	15.31	41.28
10	Net Profit for the period (8-9)	85.75	48.41	30.54	134.16	43.95	117.14
11	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss						
	i) Remeasurement in fair valuation of equity instruments	10.55	66.50	0.16	77.05	4.39	(74.06)
	ii) Gain/(Loss) on sale of equity instruments	21.63	1.74	3.14	23.37	3.12	16.56
	iii) Actuarial gain/ (loss) on post retirement benefit plans	(1.53)	(0.95)	-	(2.48)	-	(3.71)
	iv) Deferred tax impact on the above	(1.77)	(12.49)	(1.42)	(14.26)	(0.73)	12.39
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	28.88	54.80	1.88	83.68	6.78	(48.82)
12	Total Comprehensive Income / (Loss) for the period (10+11)	114.63	103.21	32.42	217.84	50.73	68.32
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	1,383.65
14	Earnings Per Equity Share of Rs. 10/- each						
	a) Basic (Rs.)	0.62	0.35	0.22	0.97	0.32	0.85
	b) Diluted (Rs.)	0.62	0.35	0.22	0.97	0.32	0.85

NOTES-1:

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEPTEMBER, 2020

(Rupees in Lakhs, unless otherwise stated)

Sr. No.	Particulars	As at 30th September, 2020	As at 31st March, 2020
		(Unaudited)	(Audited)
I) ASSETS			
1. Financial Assets			
a) Cash and Cash Equivalents		2,171.42	1,325.24
b) Bank Balance other than (a) above		6,098.22	4,893.12
c) Receivables			
i) Trade Receivables		507.24	880.48
d) Loans		90.29	138.17
e) Investments		746.34	667.33
f) Other Financial Assets		1,467.85	486.55
Sub-Total Financial Assets (A)		11,081.36	8,390.89
2. Non-Financial Assets			
a) Current Tax Assets (Net)		30.86	26.27
b) Deferred Tax Assets (Net)		-	26.32
c) Property, Plant and Equipment		35.34	42.36
d) Other Intangible Assets		7.27	7.88
e) Other Non-Current Assets		785.98	751.79
Sub-Total Non-Financial Assets (B)		859.45	854.62
Total Assets (A+B)		11,940.81	9,245.51
I) LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
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 small enterprise		5,628.95	3,134.73
b) Other Financial Liabilities		100.40	42.41
Sub-total Financial Liabilities (A)		5,729.35	3,177.14
2. Non-Financial Liabilities			
a) Deferred Tax Assets (Net)		8.42	-
b) Other Non Financial Liabilities		36.07	36.22
Sub-total Non-Financial Liabilities (B)		44.49	36.22
3. Equity			
a) Equity Share Capital		1,383.65	1,383.65
b) Other Equity		4,783.32	4,648.50
Sub-Total Equity (C)		6,166.97	6,032.15
Total Liabilities and Equity (A+B+C)		11,940.81	9,245.51

NOTES-2:

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS

(Rupees in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Half Year Ended	Half Year Ended
		30th September, 2020	30th September, 2019
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/ (Loss) Before Taxation:	186.89	59.25
	Adjustments for:		
	Depreciation & Amortisation and Impairment	7.97	6.86
	Finance Cost	13.05	10.92
	Provision for Gratuity	(2.48)	-
	Interest Received	(211.77)	(230.30)
	Dividend Received	(4.09)	(2.03)
	Operating Profit	(10.43)	(155.30)
	Adjustments for Working Capital Changes:		
	1) (Increase) / Decrease in Trade Receivables	373.24	(315.92)
	2) (Increase) / Decrease in Loans	47.88	(13.43)
	3) (Increase) / Decrease in Other Financial Assets	(981.30)	(152.24)
	4) (Increase) / Decrease in Non Current Assets	(34.19)	(6.17)
	5) (Increase) / (Decrease) in Trade Payables	2,494.22	863.90
	6) (Increase) / (Decrease) in Other Financial Liabilities	57.98	29.72
	7) (Increase) / (Decrease) in Other Non-Financial Liabilities	(0.15)	(20.69)
	Cash Generated From Operations	1,947.25	229.87
	Direct Taxes Paid (Net)	(36.84)	(14.99)
	Net Cash generated (used) from Operating Activities (A)	1,910.41	214.88
B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Sale of Investments	291.97	148.80
	Purchase of Investments	(270.55)	(252.69)
	Purchase of Property, Plant, and Equipment	(0.35)	(1.99)
	Interest Received	211.77	230.30
	Dividend Received	4.09	2.03
	Net Cash generated / (used) from Investing Activities (B)	236.93	126.45
C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Finance Cost	(13.05)	(10.92)
	Dividend Paid (Including Dividend Distribution Tax)	(83.02)	(124.90)
	Net Cash generated (used) from Financing Activities (C)	(96.07)	(135.82)
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2,051.27	205.51
	Cash and cash equivalents as at beginning of the year		
	Cash in Hand	1.58	1.12
	Bank Balance in Current Account	1,323.66	1,284.54
	Fixed Deposits with Banks	4,886.29	4,805.17
	Earmarked Bank Balance (Unpaid Dividend Account)	6.83	5.54
	Total	6,218.36	6,096.37
	Cash and cash equivalents as at end of the year		
	Cash in Hand	0.05	1.24
	Bank Balance in Current Account	2,171.37	1,549.43
	Fixed Deposits with Banks	6,091.38	4,745.67
	Earmarked Bank Balance (Unpaid Dividend Account)	6.83	5.54
	Total	8,269.63	6,301.88
	Reconciliation of cash and cash equivalents as above with cash and bank balances		
	Cash and cash equivalents as at end of the year as per above	2,171.42	1,550.67
	Add:- Fixed deposits with banks	6,091.38	4,745.67
	Add:- Unpaid dividend account	6.83	5.54
	Total Cash and bank balance equivalents as at end of the year	8,269.63	6,301.88

- 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.

NOTES-3:

- 1) 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").
- 2) The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held 12th November, 2020. 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.
- 3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of the Companies Act, 2013.
- 4) 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.
- 5) The Capital Market operations have been declared as an essential services and the Company being part of it, faced no business interruption on account of the COVID-19 outbreak and the subsequent lockdown. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company for the period under review. However, the ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may in turn have an impact on the operations of the Company.
- 6) 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.
- 7) Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

For JOINDRE CAPITAL SERVICES LIMITED


(Anil Mutha)
Chairman

Place: Mumbai

Dated: 12th November, 2020

S. RAKHECHA & CO.
Chartered Accountants

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

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

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half yearly 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 September 30, 2020 and year to date results for the period April 2020 to September 2020 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.

For S. RAKHECHA & CO.
Chartered Accountants
Firm Registration No. 108490W

Place: Mumbai

Dated: 12/11/2020

UDIN: 20038560AAAAFU1030

S.B. Rakhecha
Proprietor

Membership No. 038560

Sureshchand
Bhikhamchand
Rakhecha

Digitally signed by Sureshchand
Bhikhamchand Rakhecha
Date: 2020.11.12 16:45:18 +05'30'

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Half yearly 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'), quarter ended September 30, 2020 and year to date results for the period April 2020 to September 2020 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.

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.

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 S. RAKHECHA & CO.
Chartered Accountants
Firm Registration No. 108490W

S.B. Rakhecha
Place: Mumbai

Dated: 12/11/2020

UDIN: 20038560AAAAFV4079

Proprietor

Membership No. 038560

Sureshchand
Bhikhamchand
Rakhecha

Digitally signed by Sureshchand
Bhikhamchand Rakhecha
Date: 2020.11.12 16:46:03
+05'30'