



**JOINDRE CAPITAL SERVICES LTD.**



Date: 14<sup>th</sup> February, 2020

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

Dear Sirs,

**Scrip Code: 531861**

**Sub: Un-audited Financial Results for the quarter ended 31-12-2019**

**Ref: Regulation 30, 33 and 51 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015**

The Board of Directors at their Meeting held on 14-02-2020 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 ended 31<sup>st</sup> December, 2019

Please find enclosed herewith the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2019.
2. Limited Review Report on Standalone Financial Results for the quarter ended 31<sup>st</sup> December 2019.
3. Limited Review Report on Consolidated Financial Results for the quarter ended 31<sup>st</sup> December 2019.

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

Please take the aforesaid documents on your records.

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 NINE MONTHS ENDED 31ST DECEMBER, 2019**

Sr. No.	PARTICULARS	(Rupees in Lakhs Except EPS)				
		Quarter ended		Nine Months ended		
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)
1	Revenue from Operations	105.83	111.71	119.91	334.68	356.53
	a) Interest Income	3.65	1.37	0.75	5.68	1.00
	b) Dividend Income	379.65	334.33	368.03	1,065.14	1,275.27
	c) Fees and Commission Income	33.38	32.55	37.36	102.22	135.88
	d) Others					
2	Total revenue from Operations (1a +1d)	522.51	479.96	526.05	1,507.72	1,768.68
3	Other Income	-	1.05	0.28	1.09	38.56
4	Total Income (2+3)	522.51	481.01	526.33	1,508.81	1,807.24
5	Expenses					
	a) Finance Costs	4.64	5.57	4.97	15.56	13.69
	b) Fees and Commission	239.49	210.79	218.30	670.84	804.72
	c) Impairment on Financial Instruments	0.27	0.27	0.36	0.63	1.05
	d) Employees Benefits Expenses	127.73	120.15	130.30	370.51	362.76
	e) Depreciation, Amortization and Impairment	3.49	3.49	4.04	10.35	12.10
	d) Other Expenses	121.28	96.67	108.67	355.71	336.12
	Total Expenses	496.90	436.94	466.64	1,423.60	1,530.44
6	Profit before exceptional Items and tax (4-5)	25.61	44.07	59.69	85.21	276.80
7	Exceptional items	-	-	-	-	-
8	Profit before tax expenses (6-7)	25.61	44.07	59.69	85.21	276.80
9	Tax Expense					
	a) Current	5.75	13.20	15.50	21.25	75.00
	b) Deferred	(0.11)	(0.05)	(0.72)	(0.30)	(2.18)
	Total Tax Expenses	5.64	13.15	14.78	20.95	72.82
10	Net Profit for the period (8-9)	19.97	30.92	44.91	64.26	203.98
11	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	23.23	3.30	1.06	30.74	24.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.75)	(1.42)	(0.15)	(4.48)	(0.15)
	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	19.48	1.88	0.91	26.26	24.23
12	Total Comprehensive Income / (Loss) for the period (10+11)	39.45	32.80	45.82	90.52	228.21
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.)	0.14	0.22	0.32	0.46	1.47
	b) Diluted (Rs.)	0.14	0.22	0.32	0.46	1.47

**Notes:**

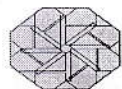
- The above standalone unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2020. The Statutory Auditors of the Company have also conducted Limited review in terms of Regulation 33 of SEBI ( Listing Obligations and Disclosure requirements ) Regulation, 2015.
- 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	Nine Month Ended
	31-12-2018	31-12-2018
Reported Net Profit for the period as per Indian GAAP	45.27	423.82
Gain & Re-measurement:		
Adjustment of ECL on Debtors	(0.36)	(1.05)
Gain/(Loss) on sale of equity instrument	-	(218.79)
Net Profit as per Ind AS	44.91	203.98
Other Comprehensive Income (net of tax)	0.91	24.23
Total Comprehensive Income	45.82	228.21

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai  
 Dated:14th February, 2020

*Anil Mutha*  
 Anil Mutha )  
 Chairman



**JOINDRE**

**JOINDRE CAPITAL SERVICES LIMITED**  
 REGD. OFFICE: 32, RAJABHADUR 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 NINE MONTHS ENDED 31ST DECEMBER, 2020**

Sr. No.	PARTICULARS	(Rupees in Lakhs Except EPS)				
		Quarter ended			Nine Months ended	
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)
1	Revenue from Operations					
	a) Interest Income	106.58	112.41	120.69	336.87	358.56
	b) Dividend Income	3.65	1.37	0.75	5.68	1.00
	c) Fees and Commission Income	379.65	334.44	369.45	1,066.18	1,280.23
	d) Others	33.50	32.56	37.77	102.49	137.02
2	Total revenue from Operations (1a +1d)	523.38	480.78	528.66	1,511.22	1,776.81
3	Other Income	-	1.30	0.28	1.46	38.56
4	Total Income (2+3)	523.38	482.08	528.94	1,512.68	1,815.37
5	Expenses					
	a) Finance Costs	4.64	5.57	4.97	15.56	13.69
	b) Fees and Commission	239.49	210.85	218.90	671.20	806.67
	c) Impairment on Financial Instruments	0.27	0.27	0.36	0.63	1.05
	d) Employees Benefits Expenses	127.73	120.15	130.30	370.51	362.76
	e) Depreciation, Amortization and Impairment	3.49	3.49	4.04	10.35	12.10
	d) Other Expenses	122.57	98.07	110.56	359.98	341.32
	Total Expenses	498.19	438.40	469.13	1,428.23	1,537.59
6	Profit before exceptional Items and tax (4-5)	25.19	43.68	59.81	84.45	277.78
7	Exceptional items	-	-	-	-	-
8	Profit before tax expenses (6-7)	25.19	43.68	59.81	84.45	277.78
9	Tax Expense					
	a) Current	5.75	13.19	15.53	21.25	75.25
	b) Deferred	(0.11)	(0.05)	(0.72)	(0.30)	(2.18)
	Total Tax Expenses	5.64	13.14	14.81	20.95	73.07
10	Net Profit for the period (8-9)	19.55	30.54	45.00	63.50	204.71
11	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss	23.23	3.30	1.06	30.74	24.38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.75)	(1.42)	(0.15)	(4.48)	(0.15)
	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	19.48	1.88	0.91	26.26	24.23
12	Total Comprehensive Income / (Loss) for the period (10+11)	39.03	32.42	45.91	89.76	228.94
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.)	0.14	0.22	0.33	0.46	1.48
	b) Diluted (Rs.)	0.14	0.22	0.33	0.46	1.48

**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 14th February, 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.
- 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	Nine Months Ended
	31-12-2018	31-12-2018
Reported Net Profit for the period as per Indian GAAP	45.36	424.55
Gain & Re-measurement:		
Adjustment of ECL on Debtors	(0.36)	(1.05)
Gain/(Loss) on sale of equity instrument	-	(218.79)
Net Profit as per Ind AS	45.00	204.71
Other Comprehensive Income (net of tax)	0.91	24.23
Total Comprehensive Income	45.91	228.94

For JOINDRE CAPITAL SERVICES LIMITED

Place: Mumbai  
 Dated: 14th February, 2020

*Anil Mutha*  
 Chairman

**S. RAKHECHA & CO.**

Chartered Accountants

**S. B. RAKHECHA**

B. Com., F.C.A.



141/145, Princess Street,

4, Sai Bhuvan, 3rd Floor,,

Mumbai - 400 002.

Tel.: 22091148.

Email: casrakhecha@yahoo.co.in

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

To,  
The Board of Directors  
Joindre Capital Services Limited  
Reg. Office: 32, Rajabhadur Mansion, Mumbai 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 December 31, 2019 and year to date results for the period April 2019 to December 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 and CIR/IMD/DF1/69/2016 dated 10<sup>th</sup> August 2016 (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 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 an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS 34 specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed, 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: February 14, 2020

UDIN: 20038560AAAAAQ4482



**S. RAKHECHA & CO.**

Chartered Accountants

**S. B. RAKHECHA**

B. Com., F.C.A.



141/145, Princess Street,

4, Sai Bhuvan, 3rd Floor,,

Mumbai - 400 002.

Tel.: 22091148.

Email: casrakhecha@yahoo.co.in

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

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results 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"), for the quarter ended 31 December 2019 and consolidated year to date results, 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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 2018, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review.
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 and CIR/IMD/DF1/69/2016 dated 10th August 2016 (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 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 Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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.

For M/s. S. Rakhecha & Co.

Chartered Accountants

FRN: 108490W

S.B Rakhecha

Proprietor

Membership No. 038560

Place: Mumbai

Date: February 14, 2020

UDIN:20038560AAAAAR6406

