



**JOINDRE CAPITAL SERVICES LTD.**



Date: February 11, 2021

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 and nine months ended 31-12-2020**  
**Ref: Regulation 30, 33 and 51 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015**

The Board of Directors at their Meeting held on 11-02-2021 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 nine months ended 31<sup>st</sup> December, 2020

Please find enclosed herewith the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020.
2. Limited Review Report on Standalone and Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020.

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

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2020 (Unaudited)	30-09-2020 (Unaudited)	31-12-2019 (Unaudited)	31-12-2020 (Unaudited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)
1	<b>Revenue from Operations</b>						
	a) Interest Income	113.53	107.64	105.83	324.90	334.68	433.99
	b) Dividend Income	1.14	2.79	3.65	5.23	5.68	6.68
	c) Fees and Commission Income	482.15	576.46	379.65	1,491.79	1,065.14	1,493.47
	d) Other Operating Income	54.96	61.49	33.38	158.49	102.22	145.42
2	<b>Total revenue from Operations (1a +1d)</b>	<b>651.78</b>	<b>748.38</b>	<b>522.51</b>	<b>1,980.41</b>	<b>1,507.72</b>	<b>2,079.56</b>
3	<b>Other Income</b>	(0.11)	0.11	-	-	1.09	6.38
4	<b>Total Income (2+3)</b>	<b>651.67</b>	<b>748.49</b>	<b>522.51</b>	<b>1,980.41</b>	<b>1,508.81</b>	<b>2,085.94</b>
5	<b>Expenses</b>						
	a) Finance Cost	11.30	7.68	4.64	24.36	15.56	28.16
	b) Fees and Commission	287.41	363.54	239.49	934.16	670.84	942.55
	c) Impairment on Financial Instruments	(0.17)	0.31	0.27	0.44	0.63	0.77
	d) Employees Benefits Expenses	126.02	118.40	127.73	363.02	370.51	485.96
	e) Depreciation and Amortization Expenses	4.03	4.07	3.49	12.00	10.35	13.90
	d) Other Expenses	128.19	134.51	121.28	364.17	355.71	454.21
	<b>Total Expenses</b>	<b>556.78</b>	<b>628.51</b>	<b>496.90</b>	<b>1,698.15</b>	<b>1,423.60</b>	<b>1,925.55</b>
6	<b>Profit before exceptional items and tax (4-5)</b>	<b>94.89</b>	<b>119.98</b>	<b>25.61</b>	<b>282.26</b>	<b>85.21</b>	<b>160.39</b>
7	<b>Exceptional items</b>	-	-	-	-	-	-
8	<b>Profit before tax expenses (6-7)</b>	<b>94.89</b>	<b>119.98</b>	<b>25.61</b>	<b>282.26</b>	<b>85.21</b>	<b>160.39</b>
9	<b>Tax Expense</b>						
	a) Current tax	15.35	10.75	2.50	47.60	9.25	13.50
	b) Mat credit entitlement	10.35	23.05	3.25	30.40	12.00	28.25
	c) Tax adjustment of earlier years	-	-	-	-	-	(0.04)
	d) Deferred tax (asset)/liability	1.49	0.25	(0.11)	1.99	(0.30)	0.06
	<b>Total Tax Expenses</b>	<b>27.19</b>	<b>34.05</b>	<b>5.64</b>	<b>79.99</b>	<b>20.95</b>	<b>41.77</b>
10	<b>Net Profit for the period (8-9)</b>	<b>67.70</b>	<b>85.93</b>	<b>19.97</b>	<b>202.27</b>	<b>64.26</b>	<b>118.62</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	72.05	10.55	22.48	149.10	26.87	(74.06)
	ii) Gain/(Loss) on sale of equity instruments	9.89	21.63	0.75	33.26	3.87	16.56
	iii) Actuarial gain/ (loss) on post retirement benefit plans	(1.24)	(1.53)	-	(3.72)	-	(3.71)
	iv) Deferred tax impact on the above	(13.37)	(1.76)	(3.75)	(27.62)	(4.48)	12.39
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>67.33</b>	<b>28.89</b>	<b>19.48</b>	<b>151.02</b>	<b>26.26</b>	<b>(48.82)</b>
12	<b>Total Comprehensive Income / (Loss) for the period (10+11)</b>	<b>135.03</b>	<b>114.82</b>	<b>39.45</b>	<b>353.29</b>	<b>90.52</b>	<b>69.80</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>	<b>1,383.65</b>
14	<b>Earnings Per Equity Share of Rs. 10/- each</b>						
	a) Basic (Rs.)	0.49	0.62	0.14	1.46	0.46	0.86
	b) Diluted (Rs.)	0.49	0.62	0.14	1.46	0.46	0.86

**NOTES:**

- The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held 11th February, 2021. 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.
- 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.
- 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 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.
- 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.
- Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

For JOINDRE CAPITAL SERVICES LIMITED

( Dinesh Khandelwal )  
Whole Time DirectorPlace: Mumbai  
Dated: 11th February, 2021



**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 NINE MONTHS ENDED 31ST DECEMBER, 2020**

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2020 (Unaudited)	30-09-2020 (Unaudited)	31-12-2019 (Unaudited)	31-12-2020 (Unaudited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)
1	<b>Revenue from Operations</b>						
	a) Interest Income	113.66	107.83	106.58	325.43	336.87	436.38
	b) Dividend Income	1.14	2.79	3.65	5.23	5.68	6.68
	c) Fees and Commission Income	482.16	576.46	379.65	1,491.80	1,066.18	1,494.51
	d) Other Operating Income	54.97	61.48	33.50	158.50	102.49	145.69
2	<b>Total revenue from Operations (1a +1d)</b>	<b>651.93</b>	<b>748.56</b>	<b>523.38</b>	<b>1,980.96</b>	<b>1,511.22</b>	<b>2,083.26</b>
3	<b>Other Income</b>	(0.11)	0.11	-	-	1.46	6.75
4	<b>Total Income (2+3)</b>	<b>651.82</b>	<b>748.67</b>	<b>523.38</b>	<b>1,980.96</b>	<b>1,512.68</b>	<b>2,090.01</b>
5	<b>Expenses</b>						
	a) Finance Cost	11.30	7.68	4.64	24.36	15.56	28.16
	b) Fees and Commission	287.45	363.64	239.49	934.30	671.20	942.97
	c) Impairment on Financial Instruments	(0.17)	0.31	0.27	0.44	0.63	0.77
	d) Employees Benefits Expenses	126.02	118.40	127.73	363.02	370.51	485.96
	e) Depreciation and Amortization Expenses	4.03	4.07	3.49	12.00	10.35	13.90
	d) Other Expenses	128.66	134.85	122.57	365.44	359.98	459.59
	<b>Total Expenses</b>	<b>557.29</b>	<b>628.95</b>	<b>498.19</b>	<b>1,699.56</b>	<b>1,428.23</b>	<b>1,931.59</b>
6	<b>Profit before exceptional items and tax (4-5)</b>	<b>94.53</b>	<b>119.72</b>	<b>25.19</b>	<b>281.40</b>	<b>84.45</b>	<b>158.42</b>
7	<b>Exceptional items</b>	-	-	-	-	-	-
8	<b>Profit before tax expenses (6-7)</b>	<b>94.53</b>	<b>119.72</b>	<b>25.19</b>	<b>281.40</b>	<b>84.45</b>	<b>158.42</b>
9	<b>Tax Expense</b>						
	a) Current tax	15.35	10.75	2.50	47.60	9.25	13.50
	b) Mat credit entitlement	10.35	23.05	3.25	30.40	12.00	28.25
	c) Tax adjustment of earlier years	-	-	-	-	-	(0.07)
	d) Deferred tax (asset)/liability	1.35	0.17	(0.11)	1.77	(0.30)	(0.40)
	<b>Total Tax Expenses</b>	<b>27.05</b>	<b>33.97</b>	<b>5.64</b>	<b>79.77</b>	<b>20.95</b>	<b>41.28</b>
10	<b>Net Profit for the period (8-9)</b>	<b>67.48</b>	<b>85.75</b>	<b>19.55</b>	<b>201.63</b>	<b>63.50</b>	<b>117.14</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	72.05	10.55	22.48	149.10	26.87	(74.06)
	ii) Gain/(Loss) on sale of equity instruments	9.89	21.63	0.75	33.26	3.87	16.56
	iii) Actuarial gain/ (loss) on post retirement benefit plans	(1.24)	(1.53)	-	(3.72)	-	(3.71)
	iv) Deferred tax impact on the above	(13.37)	(1.77)	(3.75)	(27.62)	(4.48)	12.39
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>67.33</b>	<b>28.88</b>	<b>19.48</b>	<b>151.02</b>	<b>26.26</b>	<b>(48.82)</b>
12	<b>Total Comprehensive Income / (Loss) for the period (10+11)</b>	<b>134.81</b>	<b>114.63</b>	<b>39.03</b>	<b>352.65</b>	<b>89.76</b>	<b>68.32</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>	<b>1,383.65</b>
14	<b>Earnings Per Equity Share of Rs. 10/- each</b>						
	a) Basic (Rs.)	0.49	0.62	0.14	1.46	0.46	0.85
	b) Diluted (Rs.)	0.49	0.62	0.14	1.46	0.46	0.85

**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 unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held 11th February, 2021. 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.
- 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.
- 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 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.
- 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.
- Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

For JOINDRE CAPITAL SERVICES LIMITED

( Dinesh Khandelwal )  
Whole Time DirectorPlace: Mumbai  
Dated: 11th February, 2021



**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 / 9820047251  
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, 2020 and year to date results for the period April 2020 to December 2020, 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 S. RAKHECHA & CO.**  
**Chartered Accountants**  
**Firm Registration No. 108490W**

**(S.B. Rakhecha)**  
**Proprietor**

**Membership No.: 038560**

**Place: Mumbai**

**Date: 11/02/2021**

**UDIN: 21038560AAAABS8359**

Sureshchand  
Bhikhamchand  
Rakhecha

Digitally signed by Sureshchand  
Bhikhamchand Rakhecha  
Date: 2021.02.11 17:14:59  
+05'30'



**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 / 9820047251**  
**Email: casrakhecha@yahoo.co.in**

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**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 2020 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").
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 an audit opinion.



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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 be disclosed, or that it contains any material misstatement.

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

**(S.B. Rakhecha)**  
**Proprietor**

**Membership No.: 038560**

**Place: Mumbai**

**Date: 11/02/2021**

**UDIN: 21038560AAAABT5088**

Sureshchand  
Bhikhamchand  
Rakhecha

Digitally signed by Sureshchand  
Bhikhamchand Rakhecha  
Date: 2021.02.11 17:13:47 +05'30'