

# KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



**KJMC FINSERV**  
MONEY MATTERS

June 01, 2021

To,  
General Manager,  
The Department of Corporate Services - CRD,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

**Ref.: Scrip Code 530235**  
**Subject: Outcome of the Board Meeting**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of KJMC Financial Services Limited, at its meeting held on June 01, 2021, inter alia:

1. (i) Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021 along with Statement of Assets and Liabilities as at year ended March 31, 2021 (Standalone and Consolidated) as recommended by the Audit Committee of the Board of Directors of the Company. **(Annexure- A)**  
  
(ii) Considered the Auditor's Report of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2021. **(Annexure-B)**  
  
(iii) Declaration under SEBI Circular No. CIR/CFD/CMD/56/2016 Dated May 27, 2016, in respect of Statutory Auditor's issued Audit Report with unmodified opinion for financial results, for the financial year ended March 31, 2021. **(Annexure C)**
2. Approved the appointment of M/s Bhadresh Shah & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for the financial year 2021-22. **(Annexure-D)**
3. Approved the re-appointment of M/s Sanjay Raja Jain & Co., Chartered Accountants as an Internal Auditor of the Company for the financial year 2021-22. **(Annexure-E)**



Regd. office : - 162, 16th Floor, Atlanta, 209, Nariman Point, Mumbai - 400 021.

Tel.: +91-22-2288 5201-2, 4094 5500 ● Fax: +91-22-2285 2892 ● Email: info@kjmc.com ● Website : www.kjmcfinserv.com

CIN : L65100MH1988PLC047873

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Please find enclosed brief profile of M/s. Bhadresh Shah & Associates (Secretarial Auditors) and M/s Sanjay Raja Jain & Co (Internal Auditors) in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please note that the Meeting of the Board of Directors commenced at 5.35 p.m. and concluded at 8.40 p.m.

Kindly take the above on record.

Thanking you,  
Yours faithfully,

For KJMC Financial Services Limited

Akash Anchan  
Company Secretary  
ACS-48123



Regd. office : - 162, 16th Floor, Atlanta, 209, Nariman Point, Mumbai - 400 021.

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CIN : L65100MH1988PLC047873



**Auditor's Report on Audited Standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITORS' REPORT**

**TO THE BOARD OF DIRECTORS OF  
KJMC Financial Services Limited**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **KJMC Financial Services Limited** (the Company) for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss for the quarter and year ended March 31, 2021 respectively and other comprehensive income and other financial information for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter Paragraph**

We refer note number 3 to the Financial Results of the Company, which describes the uncertainty caused by the continuing COVID-19 pandemic and related probable events which could impact the Company's estimate of impairment of loans to customers.

Our opinion is not modified in respect of this matter.



**BRANCHES :**

**NAVI MUMBAI :** 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478  
**DELHI :** 505, Nirmal Tower, 26, Barakhamba Road, New Delhi -110 001. • Tel. : +91-11-4019 0200



### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone audited financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

1. The standalone financial results include the results for Quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up-to the third quarter of the current financial year, which were subject to limited review by us.
2. The Comparative figures provided in the statement for the corresponding quarter of the previous financial year ended 31<sup>st</sup> March 2020 and year to date results for FY ended 31<sup>st</sup> March 2020 have been audited by the predecessor auditor who have expressed an unmodified opinion. Our opinion on the statement is not modified in respect of the above matter.

**For Batliboi & Purohit**  
**Chartered Accountants**  
**Firm Registration No. 101048W**



**Raman Hangekar**  
**Partner**  
**Membership No:030615**  
**UDIN: 21030615AAAAGZ3000**



**Date: June 01, 2021**  
**Place: Mumbai**



# KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



**KJMC FINSERV**  
MONEY MATTERS

## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar -2021 (Audited)	31-Dec -2020 (Unaudited)	31-Mar -2020 (Audited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
I	<b>(a) Revenue From Operations</b>					
	Interest Income	18.94	21.22	26.33	87.64	108.60
	Dividend Income	1.01	0.87	15.94	2.13	34.81
	Professional Fees Income	22.50	0.32	15.13	23.05	15.13
	Profit on Sale of Mutual Fund	-	-	0.69	0.07	2.06
	Net gain on Fair Value Changes - Mutual Fund	-	-	(0.05)	-	0.51
	Processing , Documentation & others Charges	4.80	5.52	3.54	20.21	10.51
	Gain on Equity Instrument	1.24	5.10	(8.69)	16.66	7.68
	<b>Total Revenue from Operations</b>	<b>48.49</b>	<b>33.03</b>	<b>52.89</b>	<b>149.76</b>	<b>179.30</b>
II	<b>(b) Other Income</b>	8.89	2.02	(6.58)	45.59	56.46
	<b>Total Income</b>	<b>57.38</b>	<b>35.05</b>	<b>46.31</b>	<b>195.35</b>	<b>235.76</b>
III	<b>Expenses</b>					
	Finance Costs	14.04	11.34	14.86	78.90	117.74
	Employee Benefits Expenses	41.86	48.01	36.52	141.89	143.19
	Depreciation and Amortization Expenses	2.05	2.05	7.42	19.07	29.39
	Other Expenses	39.72	37.33	16.18	139.15	99.56
	<b>Total Expenses</b>	<b>97.67</b>	<b>98.73</b>	<b>74.98</b>	<b>379.01</b>	<b>389.88</b>
IV	<b>Profit/ (Loss) from ordinary activities before Tax (I+II-III)</b>	<b>(40.29)</b>	<b>(63.68)</b>	<b>(28.67)</b>	<b>(183.66)</b>	<b>(154.12)</b>
V	<b>Tax expense</b>					
	- Current Tax	17.76	(8.03)	-	20.85	-
	- Deferred tax	(43.07)	(0.09)	(1.71)	(43.78)	(3.20)
	- MAT Credit Entitlement	(20.85)	-	-	(20.85)	-
	<b>Tax expense</b>	<b>(46.16)</b>	<b>(8.12)</b>	<b>(1.71)</b>	<b>(43.78)</b>	<b>(3.20)</b>
VI	<b>Profit/(Loss) for the period (IV+V)</b>	<b>5.87</b>	<b>(55.56)</b>	<b>(26.96)</b>	<b>(139.88)</b>	<b>(150.92)</b>
VII	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to profit or loss:					
	-Remeasurement gain /(loss) on defined benefit Plans	0.53	(0.16)	(0.68)	0.05	(0.63)
	-Net gain/(loss) on Equity Instrument through OCI	2,087.46	440.87	11.15	4,182.01	42.65
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(299.18)	31.52	65.24	(563.86)	61.15
	<b>Other Comprehensive Income</b>	<b>1,788.81</b>	<b>472.23</b>	<b>75.71</b>	<b>3,618.20</b>	<b>103.17</b>
VIII	<b>Total Comprehensive Income for the Period (VI+VII)</b>	<b>1,794.68</b>	<b>416.67</b>	<b>48.75</b>	<b>3,478.32</b>	<b>(47.75)</b>
IX	<b>Paid-up equity share capital (Face value of ₹. 10/- each)</b>	<b>478.57</b>	<b>478.57</b>	<b>478.57</b>	<b>478.57</b>	<b>478.57</b>
X	<b>Earnings per share</b>					
	(of ₹. 10/- each) (not annualised)					
	(a) Basic	0.12	(1.16)	(0.56)	(2.92)	(3.15)
	(b) Diluted	0.12	(1.16)	(0.56)	(2.92)	(3.15)

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CIN:L65100MH1988PLC047873




**KJMC FINSERV**  
 MONEY MATTERS
**Notes :**

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 1st June 2021, and auditors have expressed an unmodified opinion on the said financial results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 Since the nature of activities carried out by the Company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- 3 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations during the year ended 31st March 2021. Apart from other business effects, the pandemic has also resulted in a significantly lower business acquisitions and put constraints on recovery of dues from customer during this period. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customer based on requests.

4 Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory (₹. in Lakhs)

Particulars	As at 31st March 2021	As at 31st March 2020
i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended *	43.86	NIL
ii) Respective amount where asset classification benefits is extended **	NIL	NIL
iii) Provision made on the cases where asset classification benefit is extended ***	NIL	NIL
iv) Provisions adjusted during the respective accounting periods against slippages and the residual provisions	NIL	NIL

\* Outstanding as on 31st March 2021 and 31st March 2020 respectively on account of all cases in SMA/overdue Categories where moratorium benefit is extended by the Company up to 31 August 2020.

\*\* There are Nil accounts where asset Classification benefit is extended til 31st March 2021. Post the Moratorium period, the movement of aging has been at actuals.

\*\*\* The Company has made adequate provision for impairment loss allowance (as per ECL model) for the period ended 31st March 2021.

- 4 The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial manufacturers Association vs. U018 Ors, and other connected matters, In accordance with the instructions in paragraph 5 of the RBI circular no. RB1/2021-22/17DOR. STR.REC,4/21.04.048/2021.22 dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms and as per ECL model under Ind AS financial statements for the quarter and year ended 31 March 2021.
- 5 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 6 The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 7 Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to conform to the current quarter/year to date presentation.


 For and on behalf of Board  
 KJMC FINANCIAL SERVICES LIMITED



 Rajnesh Jain  
 Whole Time Director  
 DIN: 00151988

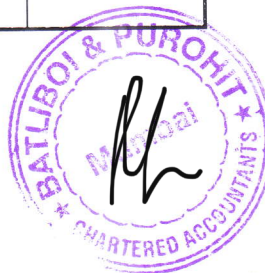
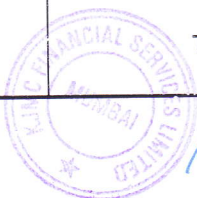
 Place : Mumbai.  
 Date : 1st June 2021






**AUDITED STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT 31st  
MARCH 2021**

		(₹ in Lakh)	
	Particulars	As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
A	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	25.27	13.06
	(b) Bank Balance other than (a) above	-	684.00
	(c) Loans	501.82	661.96
	(d) Investments	6,094.18	2,171.83
	(e) Other Financial Assets.	227.49	221.72
		6,848.76	3,752.57
2	<b>Non-Financial Assets</b>		
	(a) Current Tax Assets	19.36	19.58
	(b) (i) Property, Plant & Equipment	18.76	36.06
	(ii) Intangible Asset	0.07	0.31
	(c) Other Non Financial Assets.	1.91	3.14
		40.10	59.09
	<b>Total Assets</b>	6,888.86	3,811.66
B	<b>Liabilities and Equity</b>		
1	<b>Financial Liabilities</b>		
	(a) Payables		
	(i) Other Payables	8.21	4.84
	(b) Debt Securities	250.00	250.00
	(c) Borrowings(other than Debt Securities)	9.17	931.25
	(d) Deposits	111.72	115.00
	(e) Other Financial Liabilities	7.03	24.50
		386.13	1,325.59
2	<b>Non-Financial Liabilities</b>		
	(a) Provision	38.45	7.50
	(b) Other Non Financial Liabilities	15.76	7.61
	(c) Deferred Tax Liability	545.55	46.32
		599.76	61.43
3	<b>Equity</b>		
	(a) Equity Share Capital	478.57	478.57
	(b) Other Equity	5,424.40	1,946.07
		5,902.97	2,424.64
	<b>Total Liabilities and Equity</b>	6,888.86	3,811.66





## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

(₹. in Lakhs)

PARTICULARS	For the Year ended 31-Mar-21 (Audited)	For the Year ended 31-Mar-20 (Audited)
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(183.66)	(154.12)
Adjustment for:		
Depreciation & amortisation	19.07	1.34
Profit on Sale of Asset	-	-
Right of Use asset	-	-
Sundry Credit Balance Written Back	-	(2.47)
Gratuity Provision through OCI	0.05	-
Addition/(Reversal) of Provision of Standard Assets	29.66	0.21
Interest and Financial Charges	78.90	117.74
<b>Operating Profit Before Working Capital Changes</b>	<b>(55.98)</b>	<b>(37.30)</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Loans	160.14	(81.71)
(Increase)/Decrease in other financial assets	(5.78)	0.83
(Increase)/Decrease in other non financial assets	1.23	0.49
Increase/( Decrease) in other payables	3.38	1.66
Increase/(Decrease) in other financial liabilities	(17.46)	1.01
Increase / (Decrease) in Deposit (Liability)	(3.28)	-
Increase / (Decrease) in provisions	1.29	1.12
Increase/(Decrease) in other non financial Liabilities	8.15	2.36
<b>(Increase)/ Decrease in Net Current Assets</b>	<b>147.68</b>	<b>(74.24)</b>
<b>Cash generated from Operations</b>	<b>91.70</b>	<b>(111.54)</b>
Direct taxes paid (Net of refund)	(20.64)	(11.42)
<b>Cash Flow Before Extraordinary Items</b>	<b>71.06</b>	<b>(122.96)</b>
Extraordinary Items		
<b>Net Cash flow from Operating Activities</b>	<b>71.06</b>	<b>(122.96)</b>
<b>Cash Flow from Investment Activities</b>		
Purchase & Sale of Shares/ units (Net)	(3,922.34)	112.12
Net (gain)/loss on Equity instruments at fair value through OCI	4,062.95	42.65
Net (gain)/loss on Equity instruments through OCI	119.05	-
Net (gain)/loss on Equity instruments through FTPL	-	(0.51)
Purchase of Property Plant & Equipment	(1.53)	(0.57)
<b>Net Cash Flow from Investing Activities</b>	<b>258.13</b>	<b>153.69</b>
<b>Cash Flow From Financing Activities</b>		
Borrowings other than debt securities issued (net)	(922.08)	(155.59)
Debt Securities		250.00
Interest and Financial Charges	(78.90)	(117.74)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,000.98)</b>	<b>(23.33)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(671.79)</b>	<b>7.40</b>
Cash and Cash Equivalents at the beginning of the Year *	697.06	689.66
Cash and Cash Equivalents at the close of the Year *	25.27	697.06
<b>* Cash and Cash Equivalents comprise of :</b>		
Cash in hand	1.67	1.11
Balance in current account	23.60	695.95
<b>Total</b>	<b>25.27</b>	<b>697.06</b>





**Auditors' Report on Audited Consolidated Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITORS' REPORT**

**TO THE BOARD OF DIRECTORS OF  
KJMC Financial Services Limited**

**Opinion**

We have audited the accompanying consolidated quarterly and year to date financial results of **KJMC Financial Services Limited** ("the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred as "the Group") and its share of profit in associate for the quarter and year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statement of the associate, these consolidated financial results:

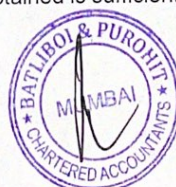
1. includes the annual financial results of the following entities:

Name of Entity	Relationship
KJMC Financial Services Limited	Holding Company
KJMC Trading and Agency Limited	Subsidiary
KJMC Platinum Builders Limited	Associate

2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net loss for the quarter and year ended March 31, 2021, other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**BRANCHES :**

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DELHI : 505, Nirmal Tower, 26, Barakhamba Road, New Delhi - 110 001. • Tel. : +91-11-4019 0200



### **Emphasis of Matter Paragraph**

We refer note number 4 to the consolidated Financial Results of the Company, which describes the uncertainty caused by the continuing COVID-19 pandemic and related probable events which could impact the Company's estimate of impairment of loans to customers.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated audited financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

#### **Other Matter**

1. The Comparative figures provided in the statement for the corresponding quarter of the previous financial year ended 31<sup>st</sup> March 2020 and year to date results for FY ended 31<sup>st</sup> March 2020 have been audited by the predecessor auditor who have expressed an unmodified opinion. Our opinion on the statement is not modified in respect of the above matter.





2. The Consolidated annual Financial Statement includes the Holding Company's share of net profit (Including other comprehensive income) in associate of Rs 0.21 Lakhs for the quarter ended March 2021 and Rs 0.48 Lakhs for the year ended March 2021 as considered in the Statement, whose audited financial results have not been audited by us. These financial result and information have been furnished to us by the Management, and our conclusion on the statement in so far as it related to the amounts and disclosures included in respect of this associate company is based solely on such financial results.
3. The consolidated financial results include the results for Quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up-to the third quarter of the current financial year, which were subject to limited review by us.

**For Batliboi & Purohit**  
**Chartered Accountants**  
**Firm Registration No: 101048W**



**Raman Hangekar**  
**Partner**

**Membership No:030615**  
**UDIN: 21030615AAAAHA8563**



**Date: June 01, 2021**  
**Place: Mumbai**



# KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



**KJMC FINSERV**  
MONEY MATTERS

## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹. in Lakhs)

Sr. No.	Particulars	CONSOLIDATED			Year Ended	
		31-Mar -2021 (Audited)	31-Dec -2020 (Unaudited)	31-Mar -2020 (Audited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
I	(a) Revenue From Operations					
	Interest Income	18.94	21.22	26.33	87.64	108.60
	Dividend Income	1.01	0.87	15.94	2.13	34.81
	Professional Fees Income	22.50	0.32	15.13	23.05	15.13
	Profit on Sale of Mutual Fund	0.02	0.04	0.79	0.13	2.30
	Net gain on Fair Value Changes - Mutual Fund	-	0.02	(0.04)	0.18	0.62
	Processing & Documentation & others Fees	4.80	5.52	3.54	20.22	10.51
	Gain on Equity Instrument	1.24	5.10	(8.69)	16.66	7.68
	<b>Total Revenue from Operations</b>	<b>48.51</b>	<b>33.09</b>	<b>53.00</b>	<b>150.01</b>	<b>179.65</b>
II	(b) Other Income	8.89	2.02	(6.58)	45.59	56.71
	<b>Total Income</b>	<b>57.40</b>	<b>35.11</b>	<b>46.42</b>	<b>195.60</b>	<b>236.36</b>
III	Expenses					
	Finance Costs	17.49	14.86	18.35	92.89	131.99
	Employee Benefits Expenses	45.66	52.42	40.32	156.82	158.90
	Depreciation and Amortization Expenses	2.05	2.05	7.42	19.07	29.39
	Other Expenses	34.60	34.39	12.38	124.12	83.72
	<b>Total Expenses</b>	<b>99.80</b>	<b>103.72</b>	<b>78.47</b>	<b>392.90</b>	<b>404.00</b>
IV	(Loss) from ordinary activities before Tax (I+II-III)	(42.40)	(68.61)	(32.05)	(197.30)	(167.64)
V	Tax expense					
	- Current Tax	17.76	(8.03)	-	20.85	-
	- Deferred tax	(43.07)	(0.09)	(2.84)	(43.78)	(2.08)
	- MAT Credit Entitlement	(20.85)	-	-	(20.85)	-
	<b>Tax expense</b>	<b>(46.16)</b>	<b>(8.12)</b>	<b>(2.84)</b>	<b>(43.78)</b>	<b>(2.08)</b>
VI	(Loss) after tax (IV-V)	3.76	(60.49)	(29.21)	(153.52)	(165.56)
VII	Add : Share in Profit/(Loss) in Associates	0.21	0.34	-	0.48	0.91
VIII	(Loss) for the period (VI+VII)	3.97	(60.15)	(29.21)	(153.04)	(164.65)
IX	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	-Remeasurement gain/(loss) on defined benefit Plans	0.53	(0.16)	(0.68)	0.05	(0.63)
	-Net gain/(loss) on Equity Instrument through OCI	2,611.97	524.15	44.40	5,168.77	78.98
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(299.18)	31.52	59.29	(563.86)	54.89
	<b>Other Comprehensive Income</b>	<b>2,313.32</b>	<b>555.51</b>	<b>103.01</b>	<b>4,604.96</b>	<b>133.24</b>
X	<b>Total Comprehensive Income for the Period (VIII+IX)</b>	<b>2,317.29</b>	<b>495.36</b>	<b>73.80</b>	<b>4,451.92</b>	<b>(31.41)</b>
XI	Paid-up equity share capital (Face value of ₹. 10/- each)	478.57	478.57	478.57	478.57	478.57
XII	Earnings per share					
	(of ₹. 10/- each) (not annualised)					
	(a) Basic	0.08	(1.26)	(0.61)	(3.20)	(3.44)
	(b) Diluted	0.08	(1.26)	(0.61)	(3.20)	(3.44)

Regd. office :- 162, 16th Floor, Atlanta, 209, Nariman Point, Mumbai - 400021.

Tel.: +91-22- 2288 5201-2, 4094 5500 ● Fax: +91-22-2285 2892 ● Email: info@kjmcfinserv.com ● Website: www.kjmcfinserv.com

CIN:L65100MH1988PLC047873





AUDITED CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT 31st MARCH 2021

(₹. in Lakhs)

Particulars		As at 31-Mar-21 (Audited)	As at 31-Mar-20 (Audited)
A	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	28.23	14.95
	(b) Bank Balance other than (a) above	-	684.00
	(c) Loans	501.82	661.96
	(d) Investments	7,467.52	2,567.08
	(e) Other Financial Assets.	227.49	221.73
		8,225.06	4,149.72
2	<b>Non-Financial Assets</b>		
	(a) Current Tax Assets	20.11	20.05
	(b) (i) Property, Plant & Equipment	18.76	36.06
	(ii) Intangible assets	0.07	0.31
	(c) Other Non Financial Assets.	2.04	3.17
		40.98	59.59
	<b>Total Assets</b>	8,266.04	4,209.31
B	<b>Liabilities and Equity</b>		
1	<b>Financial Liabilities</b>		
	(a) Payables		
	(i) Other Payables	6.87	3.36
	(b) Debt Securities	250.00	250.00
	(b) Borrowings(other than Debt Securities)	141.80	1,058.20
	(c) Deposits	111.72	115.00
	(d) Other Financial Liabilities	8.48	25.95
		518.87	1,452.51
2	<b>Non-Financial Liabilities</b>		
	(a) Provision	38.45	7.50
	(b) Other Non Financial Liabilities	16.14	7.87
	(c) Deferred Tax Liability	545.55	46.31
		600.14	61.68
3	<b>Equity</b>		
	(a) Equity Share Capital	478.57	478.57
	(b) Other Equity	6,668.46	2,216.55
		7,147.03	2,695.12
	<b>Total Liabilities and Equity</b>	8,266.04	4,209.31





CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

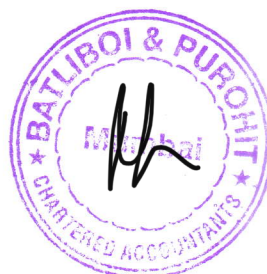


**KJMC FINSERV**  
MONEY MATTERS

(₹. in Lakhs)

PARTICULARS	For the Year ended 31-Mar-2021 (Audited)	For the Year ended 31-Mar-2020 (Audited)
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(196.82)	(166.73)
Adjustment for:		
Depreciation & amortisation	19.07	1.34
Profit on Sale of Asset	-	-
Right of Use asset	-	-
Sundry Credit Balance Written Back	-	(2.47)
Gratuity Provision through OCI	0.05	-
Addition/(Reversal) of Provision of Standard Assets	29.66	0.21
Interest and Financial Charges	92.89	131.99
<b>Operating Profit Before Working Capital Changes</b>	<b>(55.15)</b>	<b>(35.66)</b>
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Loans	160.14	(78.66)
(Increase)/Decrease in other financial assets	(5.78)	0.80
(Increase)/Decrease in other non financial assets	1.14	0.56
Increase/(Decrease) in other payables	3.52	0.18
Increase/(Decrease) in other financial liabilities	(17.47)	2.31
Increase / (Decrease) in Deposit (Liability)	(3.28)	-
Increase / (Decrease) in provisions	1.29	1.11
Increase/(Decrease) in other non financial Liabilities	8.26	2.50
<b>(Increase)/ Decrease in Net Current Assets</b>	<b>147.83</b>	<b>(71.20)</b>
<b>Cash generated from Operations</b>	<b>92.68</b>	<b>(106.86)</b>
Direct taxes paid (Net of refund)	(20.91)	(11.75)
<b>Cash Flow Before Extraordinary Items</b>	<b>71.77</b>	<b>(118.61)</b>
Extraordinary Items		
<b>Net Cash flow from Operating Activities</b>	<b>71.77</b>	<b>(118.61)</b>
<b>Cash Flow from Investment Activities</b>		
Purchase & Sale of Shares/ units (Net)	(4,900.46)	72.45
Net (gain)/loss on Equity instruments at fair value through OCI	5,049.72	78.98
Net (gain)/loss on Equity instruments through OCI	119.05	-
Net (gain)/loss on Equity instruments through FTPL	-	(0.63)
Purchase of Property Plant & Equipment	(1.53)	(0.57)
<b>Net Cash Flow from Investing Activities</b>	<b>266.79</b>	<b>150.23</b>
<b>Cash Flow From Financing Activities</b>		
Borrowings other than debt securities issued (net)	(916.39)	(142.77)
Debt Securities	-	250.00
Interest and Financial Charges	(92.89)	(131.99)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,009.28)</b>	<b>(24.76)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(670.72)</b>	<b>6.86</b>
Cash and Cash Equivalents at the beginning of the Year *	698.95	692.09
Cash and Cash Equivalents at the close of the Year *	<b>28.23</b>	<b>698.95</b>
<b>* Cash and Cash Equivalents comprise of :</b>		
Cash in hand	3.72	2.73
Balance in current account	24.52	696.22
<b>Total</b>	<b>28.23</b>	<b>698.95</b>

*[Handwritten signature]*





Notes :

- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 1st June 2021, and auditors have expressed an unmodified opinion on the said financial results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The Consolidated financial results include the financial results of the Company, its wholly owned subsidiary namely KJMC Trading and agency Ltd and its associate namely KJMC Platinum Builders Pvt Ltd.
- 3 Since the nature of activities carried out by the Company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- 4 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations during the year ended 31st March 2021. Apart from other business effects, the pandemic has also resulted in a significantly lower business acquisitions and put constraints on recovery of dues from customer during this period. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customer based on requests.

- 5 Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory (₹. in Lakhs)

Particulars	As at 31st March 2021	As at 31st March 2020
i) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended *	43.86	NIL
ii) Respective amount where asset classification benefits is extended **	NIL	NIL
iii) Provision made on the cases where asset classification benefit is extended ***	NIL	NIL
iv) Provisions adjusted during the respective accounting periods against slippages and the residual provisions	NIL	NIL

\* Outstanding as on 31st March 2021 and 31st March 2020 respectively on account of all cases in SMA/overdue Categories where moratorium benefit is extended by the Company up to 31 August 2020.

\*\* There are Nil accounts where asset Classification benefit is extended til 31st March 2021. Post the Moratorium period, the movement of aging has been at actuals.

\*\*\* The Company has made adequate provision for impairment loss allowance (as per ECL model) for the period ended 31st March 2021.

- 6 The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial manufacturers Association vs. U018 Ors, and other connected matters, In accordance with the instructions in paragraph 5 of the RBI circular no. RB1/2021-22/17DOR. STR.REC,4/21.04.048/2021.22 dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms and as per ECL model under Ind AS financial statements for the quarter and year ended 31 March 2021.
- 7 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 8 The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 9 Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to conform to the current quarter/year to date presentation.

Place : Mumbai.

Date : 1st June 2021

For and on behalf of Board  
KJMC FINANCIAL SERVICES LIMITED

Rajesh Jain  
Whole Time Director  
DIN: 00151988





# KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



**KJMC FINSERV**  
MONEY MATTERS

*Annexure - C*

June 01, 2021

To,  
General Manager,  
The Department of Corporate Services - CRD,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

Ref.: Scrip Code 530235

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 w.r.t Audit Report with unmodified opinion

I, Sajjan Kumar Bawri, Chief Financial Officer of KJMC Financial Services Limited (CIN: L65100MH1988PLC047873) having its Registered office at 162, Atlanta 16th Floor Nariman Point Mumbai 400 021, hereby declare that, the Statutory Auditors of the Company M/s. Batliboi & Purohit., Chartered Accountants, (Firm Registration No. 101048W) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2021.

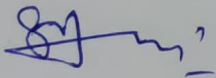
This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

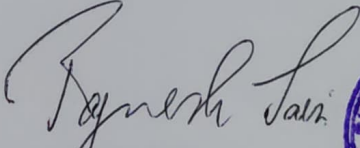
Thanking You,

Yours faithfully,

For KJMC Financial Services Limited

  
Sajjan Bawri  
Chief Financial Officer



  
Rajnesh Jain  
Whole-Time-Director





## ANNEXURE "D "

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:

~~Re~~ Appointment of M/s Bhadresh Shah & Associates, Practicing Company Secretary as the Secretarial Auditor of the Company

Sr. No.	Particulars	Details of Information
1.	Reason for change	Appointment as the Secretarial Auditor of the Company as per the provisions of Section 204 of the Companies Act, 2013 read with Companies Rules, 2014
2.	Date of appointment & term of appointment	June 01, 2021 For the financial year 2021-22
3.	Brief profile	Mr. Bhadresh Shah is a qualified Company Secretary from the Institute of Company Secretaries of India. I have over thirteen years of experience of working on diversified assignments in the field of secretarial and legal. Before getting into practice, I have worked for 8 years with eminent groups like TATA, ESSAR and Hubtown Limited (formerly known as Ackruti City Limited). I have also completed Gen LLB from Mumbai University. I am practicing in the field of Corporate Compliance and Legal from past 5 years. Major clientele includes Listed Companies, Real Estate Companies, Manufacturing Companies, Government Companies, Startups etc.







## ANNEXURE "E"

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:

Re-appointment of M/s Sanjay Raja Jain & Co., Chartered Accountants as an Internal Auditor of the Company for the financial year 2021 -22

Sr. No.	Particulars	Details of Information				
1.	Reason for change	Re-appointment as the Internal Auditor of the Company as per the provisions of Section 138 of the Companies Act, 2013 read with Companies Rules, 2014				
2.	Date of appointment & term of appointment	June 01, 2021 For the financial year 2021-22				
3.	Brief profile	<p><b>Firm's Profile:</b> M/s Sanjay Raja Jain &amp; Co., Chartered Accountants is registered with the Institute of Chartered Accountants of India vide registration number 120132W dated 11/05/2000.</p> <p><b>Details of Partners</b></p> <table><tr><td>Mr. Sanjay Raja Jain</td><td>Qualification: B.Com, FCA M. No. 108513 Certificate of Practice since 2000</td></tr><tr><td>Mr. Surjeet Jain</td><td>Qualification: B.Com, FCA, M. No. 129531 Certificate of Practice since 2008</td></tr></table> <p>Two partners of the firm are fellow members of the Institute of Chartered Accountants of India, all partners are in full time practice, having rich experience in the field of Accounting, Auditing, Finance and various tax law matters.</p> <p>Firm has rich experience in Statutory Audit of Banks, Public and Private Limited Companies including Listed Companies, Concurrent Audit, Internal Audit, Income Tax Matters, Central Excise and Service Tax, Sales Tax Matters etc..</p>	Mr. Sanjay Raja Jain	Qualification: B.Com, FCA M. No. 108513 Certificate of Practice since 2000	Mr. Surjeet Jain	Qualification: B.Com, FCA, M. No. 129531 Certificate of Practice since 2008
Mr. Sanjay Raja Jain	Qualification: B.Com, FCA M. No. 108513 Certificate of Practice since 2000					
Mr. Surjeet Jain	Qualification: B.Com, FCA, M. No. 129531 Certificate of Practice since 2008					

