

KJMC FINANCIAL SERVICES LIMITED

NBFC : No. B-13.01633



KJMC FINSERV
MONEY MATTERS

May 15, 2023

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code 530235

Subject: Outcome of Board Meeting relating to approval of Financial Results for quarter and year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of KJMC Financial Services Limited ("the Company"), at its Meeting held on Monday, May 15, 2023, has inter alia:

- i. Considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2023 along with the Statement of Assets and Liabilities and Cash Flow Statements (Standalone and Consolidated) as at year ended March 31, 2023, as recommended by the Audit Committee to the Board of Directors of the Company ("Annexure-A");
- ii. Considered and taken on record the Auditor's Report on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2023 ("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 on the financial results for the financial year ended March 31, 2023 ("Annexure-C").



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

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CIN : L65100MH1988PLC047873

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The Meeting of the Board of Directors commenced at 06.00 P.M. and concluded at 08:00 P.M.

Request to kindly take the above information on record.

Thanking you,

Yours faithfully,

For KJMC Financial Services Limited

Behla Murtaza Tambawala
Company Secretary & Compliance Officer
M No: A63971



Encl: As above

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Annexure 'A'

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2023 (Audited)	31-Dec-2022 (Unaudited)	31-Mar-2022 (Audited)	31-Mar-2023 (Audited)	31-Mar-2022 (Audited)
I	(a) Revenue From Operations					
	Profit on Equity shares & Derivative Instruments	45.25	49.20	34.81	153.80	232.44
	Interest Income	35.60	34.30	20.13	112.87	72.78
	Dividend Income	0.84	0.49	0.14	21.20	20.07
	Processing, Documentation & others Charges	(0.18)	0.77	0.81	3.20	8.60
	Profit on Sale of Investments - Mutual Fund	-	-	0.52	-	1.65
	Net gain/Loss on Fair Value Changes - Equity	(17.53)	(13.15)	12.81	(2.57)	22.50
	Total Revenue from Operations	63.98	71.61	69.22	288.50	358.04
II	(b) Other Income	5.91	5.42	3.86	20.24	15.46
	Total Income (a + b)	69.89	77.03	73.08	308.74	373.50
III	Expenses					
	Finance Costs	22.84	20.89	12.09	70.92	85.85
	Employee Benefits Expenses	28.71	31.44	24.87	112.97	147.65
	Depreciation and Amortization Expenses	6.61	5.00	4.82	20.16	10.69
	Other Expenses	45.77	45.34	44.15	167.71	139.05
	Total Expenses	103.93	102.67	85.93	371.76	383.24
IV	Profit/ (Loss) from ordinary activities before Tax (I+II-III)	(34.04)	(25.64)	(12.85)	(63.02)	(9.74)
V	Tax expense	13.94	(0.26)	(28.76)	26.34	33.33
VI	Profit/(Loss) for the period after tax (IV-V)	(47.98)	(25.38)	15.91	(89.36)	(43.07)
VII	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	-Remeasurement gain/(loss) on defined benefit Plans	0.20	0.17	0.66	0.71	0.69
	-Net gain/(loss) on Equity Instrument through OCI	325.64	115.85	(99.82)	(70.29)	1,008.54
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(32.03)	(7.13)	10.34	16.46	162.42
	Other Comprehensive Income	293.81	108.89	(88.82)	(53.12)	1,171.65
VIII	Total Comprehensive Income for the Period (VI+VII)	245.83	83.51	(72.91)	(142.48)	1,128.58
IX	Paid-up equity share capital (Face value of ₹. 10/- each)	478.57	478.57	478.57	478.57	478.57
X	Other Equity excluding Revaluation Reserves	NA	NA	NA	6,410.49	6,552.97
XI	Earnings per share					
	(of ₹. 10/- each) (not annualised)					
	(a) Basic	(1.00)	(0.53)	0.33	1.87	(0.90)
	(b) Diluted	(1.00)	(0.53)	0.33	1.87	(0.90)

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CIN : L65100MH1988PLC047873


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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

PARTICULARS	(₹. In Lakhs)	
	For the Year ended 31-March -2023 (Audited)	For the Year ended 31-Mar -2022 (Audited)
Cash Flow from Operating Activities		
Net Profit Before Tax	(63.02)	(9.74)
Adjustment for:		
Depreciation & amortisation	20.16	10.69
Gratuity Provision through OCI	0.71	0.69
Addition/(Reversal) of Provision of Standard Assets	3.25	6.21
Interest and Financial Charges	70.92	85.85
Operating Profit Before Working Capital Changes	32.02	93.70
Changes in Working Capital		
(Increase)/Decrease in Loans	(258.36)	(6.49)
(Increase)/Decrease in other financial assets	168.22	(2.06)
(Increase)/Decrease in other non financial assets	(5.19)	(2.44)
Stock in Trade (Securities held for trading)	(131.45)	(200.40)
Increase/(Decrease) in other payables	0.80	0.36
Increase/(Decrease) in other financial liabilities	1.51	0.34
Increase / (Decrease) in Deposit (Liability)	(82.20)	(0.62)
Increase / (Decrease) in provisions	0.79	0.76
Increase/(Decrease) in other non financial Liabilities	0.45	(8.23)
(Increase)/ Decrease in Net Current Assets	(305.42)	(218.78)
Cash generated from Operations	(273.40)	(125.08)
Direct taxes (paid) (Net of refund)/Refund	15.85	(3.18)
Cash Flow Before Extraordinary Items	(257.55)	(128.26)
Extraordinary Items		
Net Cash flow from Operating Activities	(257.55)	(128.26)
Cash Flow from Investment Activities		
Purchase & Sale of Shares/ units (Net)	76.01	(845.52)
Net (gain)/loss on Equity instruments at fair value through OCI (Unrealised)	(158.26)	982.98
Net (gain)/loss on Equity instruments through OCI (Realised)	87.97	25.56
Purchase of Property Plant & Equipment	(27.17)	(76.78)
Net Cash Flow from Investing Activities	(21.45)	86.24
Cash Flow From Financing Activities		
Borrowings other than debt securities issued (net)	354.07	139.78
Interest and Financial Charges	(70.92)	(85.85)
Net Cash Flow from Financing Activities	283.16	53.93
Net Increase in Cash and Cash Equivalents	4.16	11.91
Cash and Cash Equivalents at the beginning of the Year *	37.18	25.27
Cash and Cash Equivalents at the close of the Year *	41.34	37.18
* Cash and Cash Equivalents comprise of :		
Cash in hand	2.91	0.90
Balance in current account	34.43	32.28
In Deposit Accounts with Less than 12 months'	4.00	4.00
Total	41.34	37.18



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**AUDITED STANDALONE STATEMENT OF ASSET AND LIABILITIES AS AT 31st
MARCH 2023**

		(₹ in Lakh)	
Particulars		As at 31-Mar-23 (Audited)	As at 31-Mar-22 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	37.34	33.18
	(b) Bank Balance other than (a) above	4.00	4.00
	(c) Loans	766.67	508.31
	(d) Investments	7,195.56	7,140.11
	(e) Other Financial Assets.	61.33	229.55
		8,064.90	7,915.15
2	Non-Financial Assets		
	(a) Current Tax Assets	27.53	43.39
	(b) (i) Property, Plant & Equipment	91.91	84.89
	(ii) Intangible Asset	-	0.01
	(c) Other Non Financial Assets.	9.53	4.35
		128.97	132.64
	Total Assets	8,193.87	8,047.79
B	Liabilities and Equity		
1	Financial Liabilities		
	(a) Payables		
	(i) Other Payables		
	(A) Micro & Small Enterprises	-	-
	(B) Others	9.37	8.57
	(b) Debt Securities	-	-
	(c) Borrowings(other than Debt Securities)	753.03	398.95
	(d) Deposits	28.90	111.10
	(e) Other Financial Liabilities	8.88	7.37
		800.18	525.99
2	Non-Financial Liabilities		
	(a) Provision	49.46	45.42
	(b) Other Non Financial Liabilities	7.98	7.53
	(c) Deferred Tax Liability	447.19	437.31
		504.63	490.26
3	Equity		
	(a) Equity Share Capital	478.57	478.57
	(b) Other Equity	6,410.49	6,552.97
		6,889.06	7,031.54
	Total Liabilities and Equity	8,193.87	8,047.79



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Notes :

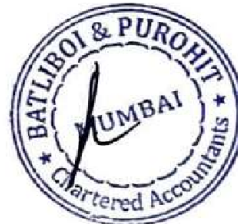
- 1 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 15th May 2023, and auditors have expressed an unmodified opinion on the said financial results, pursuant to regulation 33 of SEBI (Listing Obligations and 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 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 4 The figures for the quarter ended March 31, 2023 and March 31, 2022 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.
- 5 The figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary.

For and on behalf of Board
 KJMC Financial Services Limited

Rajesh Jain
 Rajesh Jain
 Whole Time Director
 DIN- 00151988

Place : Mumbai.

Date : 15th May 2023



KJMC FINANCIAL SERVICES LIMITED

NBFC : No. B-13.01633



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023. (₹. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-2023 (Audited)	31-Dec-2022 (Unaudited)	31-Mar-2022 (Audited)	31-Mar-2023 (Audited)	31-Mar-2022 (Audited)
I	(a) Revenue From Operations					
	Profit on Equity shares & Derivative Instruments	45.25	49.20	34.81	153.80	233.96
	Interest Income	35.60	34.30	20.13	112.87	72.78
	Dividend Income	0.84	0.49	0.14	21.20	20.07
	Processing, Documentation & others Charges	(0.18)	0.77	0.81	3.20	8.60
	Profit on Sale of Investments - Mutual Fund	-	-	0.52	-	1.65
	Net gain/Loss on Fair Value Changes Equity	(17.53)	(13.15)	12.81	(2.57)	22.50
	Total Revenue from Operations	63.98	71.61	69.22	288.50	359.56
II	(b) Other Income	5.03	5.42	3.55	23.41	19.35
	Total Income (a + b)	69.01	77.03	72.77	311.91	378.91
III	Expenses					
	Finance Costs	24.09	22.17	13.34	75.99	97.66
	Employee Benefits Expenses	30.58	34.22	27.22	122.25	157.23
	Depreciation and Amortization Expenses	6.61	5.00	4.82	20.16	10.69
	Other Expenses	44.19	42.75	42.28	159.03	130.59
	Total Expenses	105.47	104.14	87.66	377.43	396.17
IV	Profit/(Loss) from ordinary activities before Tax (I+II-III)	(36.46)	(27.11)	(14.89)	(65.52)	(17.26)
V	Tax expense	13.94	(0.26)	(28.76)	26.34	33.32
VI	Profit/(Loss) for the period after tax (IV-V)	(50.40)	(26.85)	13.87	(91.86)	(50.58)
VII	Add: Share in Profit/(Loss) in Associates	(0.54)	0.17	(0.04)	(0.30)	(0.09)
VIII	Profit/(Loss) for the period (VI+VII)	(50.94)	(26.68)	13.83	(92.16)	(50.67)
IX	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:					
	-Remeasurement gain/(loss) on defined benefit Plans	0.20	0.17	0.66	0.71	0.69
	-Net gain/(loss) on Equity Instrument through OCI	417.66	149.12	(111.97)	(63.33)	1,230.61
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(32.03)	(7.13)	10.34	16.46	162.41
	Share in Profit/(Loss) in Associates	(1.46)	-	1.66	(1.46)	1.66
	Other Comprehensive Income	384.37	142.16	(99.31)	(47.62)	1,395.37
X	Total Comprehensive Income for the Period (VIII+IX)	333.43	115.48	(85.48)	(139.78)	1,344.70
XI	Paid-up equity share capital (Face value of ₹. 10/- each)	478.57	478.57	478.57	478.57	478.57
XII	Other Equity excluding Revaluation Reserves	NA	NA	NA	7,873.38	8,013.16
XIII	Earnings per share					
	(of ₹. 10/- each) (not annualised)					
	(a) Basic	(1.05)	(0.56)	0.29	(1.93)	(1.06)
	(b) Diluted	(1.05)	(0.56)	0.29	(1.93)	(1.06)



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CIN : L65100MH1988PLC047873



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Notes :

- 1 The above audited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 15th May 2023, and auditors have expressed an unmodified opinion on the said Consolidated 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 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 5 The figures for the quarter ended March 31, 2023 and March 31, 2022 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.

For and on behalf of Board
KJMC Financial Services Limited

Rajesh Jain
Rajesh Jain
Whole Time Director
DIN-00151988

Place : Mumbai.
Date : 15th May 2023





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**AUDITED CONSOLIDATED STATEMENT OF ASSET AND LIABILITIES AS AT
31ST MARCH 2023**

(₹. in Lakhs)

Particulars		As at 31-Mar-23 (Audited)	As at 31-Mar-22 (Audited)
A	ASSETS		
	1 Financial Assets		
	(a) Cash and cash equivalents	41.42	35.88
	(b) Bank Balance other than (a) above	4.00	4.00
	(c) Loans	766.67	508.31
	(d) Investments	8,713.69	8,650.39
	(e) Other Financial Assets.	61.33	229.55
		9,587.11	9,428.13
	2 Non-Financial Assets		
	(a) Current Tax Assets	28.59	44.42
	(b) (i) Property, Plant & Equipment	91.91	84.89
	(ii) Intangible assets	-	0.01
	(c) Other Non Financial Assets.	9.55	4.36
		130.05	133.68
	Total Assets	9,717.16	9,561.81
B	Liabilities and Equity		
	1 Financial Liabilities		
	(a) Payables		
	(I) Other Payables		
	(A) Micro & Small Enterprises	-	-
	(B) Others	9.37	6.22
	(b) Debt Securities	-	-
	(b) Borrowings(other than Debt Securities)	812.58	453.95
	(c) Deposits	28.90	111.10
	(d) Other Financial Liabilities	9.68	8.42
		860.53	579.69
	2 Non-Financial Liabilities		
	(a) Provision	49.46	45.42
	(b) Other Non Financial Liabilities	8.03	7.66
	(c) Deferred Tax Liability	447.19	437.31
		504.68	490.39
	3 Equity		
	(a) Equity Share Capital	478.57	478.57
	(b) Other Equity	7,873.38	8,013.16
		8,351.95	8,491.73
	Total Liabilities and Equity	9,717.16	9,561.81




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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023.

(₹. In Lakhs)

PARTICULARS	For the Year ended 31-Mar-2023 (Audited)	For the Year ended 31-Mar -2022 (Audited)
Cash Flow from Operating Activities		
Net Profit Before Tax	(65.52)	(17.26)
Adjustment for:		
Depreciation & amortisation	20.16	10.69
Gratuity Provision through OCI	0.71	0.69
Addition/(Reversal) of Provision of Standard Assets	3.25	6.21
Interest and Financial Charges	75.99	97.66
Operating Profit Before Working Capital Changes	34.59	97.99
Changes In Working Capital		
(Increase)/Decrease in Loans	(258.37)	(6.49)
(Increase)/Decrease in other financial assets	168.22	(2.06)
(Increase)/Decrease in other non financial assets	(5.19)	(2.31)
Stock in Trade (Securities held for trading)	(229.82)	(200.39)
Increase/(Decrease) in other payables	3.15	(0.65)
Increase/(Decrease) in other financial liabilities	1.27	(0.06)
Increase / (Decrease) in Deposit (Liability)	(82.20)	(0.63)
Increase / (Decrease) in provisions	0.79	0.76
Increase/(Decrease) in other non financial Liabilities	0.37	(8.49)
(Increase)/ Decrease in Net Current Assets	(401.77)	(220.32)
Cash generated from Operations	(367.17)	(122.33)
Direct taxes paid (Net of refund)	15.83	(3.45)
Cash Flow Before Extraordinary Items	(351.34)	(125.78)
Extraordinary Items		
Net Cash flow from Operating Activities	(351.34)	(125.78)
Cash Flow from Investment Activities		
Purchase & Sale of Shares/ units (Net)	166.51	(982.48)
Net (gain)/loss on Equity instruments at fair value through OCI (Unrealised)	(153.05)	1,206.63
Net (gain)/loss on Equity instruments through OCI (Realised)	87.97	25.56
Purchase of Property Plant & Equipment	(27.17)	(76.77)
Net Cash Flow from Investing Activities	74.25	172.94
Cash Flow From Financing Activities		
Borrowings other than debt securities issued (net)	358.62	62.15
Interest and Financial Charges	(75.99)	(97.66)
Net Cash Flow from Financing Activities	282.63	(35.51)
Net Increase in Cash and Cash Equivalents	5.54	11.65
Cash and Cash Equivalents at the beginning of the Year *	39.88	28.23
Cash and Cash Equivalents at the close of the Year *	45.42	39.88
* Cash and Cash Equivalents comprise of :		
Cash in hand	4.64	2.55
Balance in current account	36.78	33.33
In Deposit Accounts with Less than 12 months'	4.00	4.00
Total	45.42	39.88



Auditor's Report on Audited Standalone Quarterly and Year to date Financial 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 and year to date financial results of **KJMC Financial Services Limited** (the Company) for the quarter and year ended March 31, 2023, 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 for the year ended March 31, 2023 respectively and other comprehensive income and other financial information for the year ended March 31, 2023.

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.



BRANCHES :

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Management's Responsibilities for the Standalone Financial Results

These quarterly and 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 the current quarter ended March 31, 2023 and previous year quarter ended March 31, 2022 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 and previous financial year respectively, which were subject to limited review by us.

For Batliboi & Purohit
Chartered Accountants
Firm Reg. No.: 101048W



Raman Hangekar
Partner

Membership No: 030615

UDIN: 23030615BCVYHR7405



Date: May 15, 2023
Place: Mumbai

Auditors' Report on Audited Consolidated Quarterly and Year to date Financial 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 loss in associate for the quarter and year ended March 31, 2023, 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, 2023, other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

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



Management's Responsibilities for the Consolidated Financial Results

These quarterly and year to date consolidated financial results have been prepared on the basis of the audited consolidated 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 Consolidated annual Financial Statement includes the Holding Company's share of net loss (Including other comprehensive income) in associate of Rs 1.76 Lakhs for the quarter and year ended March 2023 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 and audit report issued by other auditor.





2. The ^{consolidated} ~~standalone~~ financial results include the results for the current quarter ended March 31, 2023 and previous year quarter ended March 31, 2022 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 and previous financial year respectively, which were subject to limited review by us.

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

Raman Hangekar
Partner
Membership No: 030615
UDIN: 23030615B6VYN52321



Date: May 15, 2023
Place: Mumbai

KJMC FINANCIAL SERVICES LIMITED

NBFC : No. B-13.01633

Annexure 'C'



KJMC FINSERV
MONEY MATTERS

May 15, 2023

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 530235

Dear Sir/Madam,

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

We, Rajnesh Jain, Whole-Time Director and 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, 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 March 31, 2023.

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

Regd. office : - 162, 16th Floor, Atlanta, 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