

JFC FINANCE (INDIA) LIMITED

Registered Office:
P-32, Lower Ground Floor,
South Extension, Part-II,
New Delhi-110049
Ph.: 011-41612881,
M.: 9818295489, 8448864389
Email : contact@jfcindia.com

Date: 30/05/2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Reference Scrip Code: 958025

ISIN: INE00WJ08019

Sub: Outcome of the Board Meeting for approval of Audited Annual Financial Results for the Fourth Quarter and Financial Year ended on 31st March, 2024 along with Statement of Disclosure.

Ref: Regulation 52(2), 52(3), 52(4) and 54(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

In reference to the above Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the following documents as approved by the Board of Directors in its Meeting held on Thursday, 30th May, 2024 commenced at 1:00 P.M. and concluded at 1:30 P.M.

- i. Audited Annual Financial Results for the Fourth Quarter and financial year ended on March 31, 2024.
- ii. Auditor's Report from the Statutory Auditors of the Company for the financial year ended March 31, 2024.
- iii. Pursuant to Regulation 52 (3) we do hereby declare that the Statutory Auditors of the Company M/s Sandeep Kumar Singh & Co. have issued an Audit Report with unmodified opinion on the Audited Annual Financial Results of the Company for the financial year ended March 31, 2024.
- iv. Detailed information required under Regulation 52(4) of SEBI (LODR) regulation, 2015.
- v. Assets Cover Certificate as per Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on March 31, 2024.

Further we would like to submit that inadvertently, we have submitted the above documents/financial results on the Exchange without mentioning UDIN generated by the Auditors of the Company. Now we are re-submitting the all above documents/financial results by mentioning the UDIN No.

Kindly take the note of above documents in your records.

Thanking You,
Yours faithfully,

For JFC Finance (India) Limited

Vikaram Jeet Rana
CFO

Encl: As above



CIN : U74899DL1995PLC072767

JFC FINANCE (INDIA) LIMITED

CIN - U74899DL1995PLC072767

Regd. Office - P-32, Lower Ground Floor, South Extension Part-II, New Delhi-110049

e-mail: contact@jfcindia.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2024

(Amounts are in INR thousand except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31 Mar' 2024	31 Dec' 2023	31 Mar' 2023	31 Mar' 2024	31 Mar' 2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	A. Interest earned					
	(i) Interest Income on loan assets	8,950	7,331	18,027	34,033	23,967
	(ii) Others interest income	114	566	2,928	680	4,528
	Sub-total (A) - Interest income	9,064	7,897	20,955	34,714	28,495
	B. Other Operating Income					
	(i) Other operating income	-	-	1,371	150	1,371
	Sub-total (B) - Other operating income	-	-	1,371	150	1,371
	C. Total Revenue from Operation (A+B)	9,064	7,897	22,326	34,864	29,866
	D. Other Income	64,374	53	14,424	65,022	31,756
	E. Liability Written Off	24	-	194,811	24	194,811
	Total Income (C+D+E)	73,462	7,950	231,560	99,910	256,433
2	Expenses					
	(i) Finance Cost	191	176	179	367	179
	(ii) Employees cost	3,095	2,011	7,202	8,978	8,685
	(iii) Depreciation and amortisation	198	193	418	693	550
	(iv) Expected Credit Allowance	26,788	-	9,157	26,788	9,157
	(v) Loss on sale of financial assets	-	-	206,763	-	206,763
	(vi) Legal & Professional expenses	1,819	1,548	8,243	6,049	9,916
	(vii) Other expenses	7,682	619	2,726	9,617	3,158
	Total Expenditure	39,772	4,547	234,689	52,491	238,408
3	Profit/(Loss) before tax (1-2)	33,690	3,403	(3,128)	47,418	18,024
4	Tax expense					
	A. Current Tax					
	-Current year	5,954	845	1,114	9,381	6,465
	Earlier Year Income Tax	35	-	-	35	-
	B. Deferred Tax	(7,893)	14	(2,146)	(7,833)	(2,145)
	Total Tax Expenses (A+B)	(1,905)	859	(1,032)	1,584	4,320
5	Net Profit/(Loss) for the period (3-4)	35,595.08	2,544	(2,096)	45,835	13,704
6	Other Comprehensive Income/(Loss)					
	(i) Items that will not be reclassified to profit or loss:					
	(a) Change in fair value of FVTOCI equity instruments	(129,919)	2,889	166,304	(108,116)	61,399
	(b) Income tax relating to these items	32,698	(727)	(41,855)	27,211	(15,453)
	Other Comprehensive Income/(Loss) (a+b)	(97,221)	2,162	124,449	(80,905)	45,946
7	Total Comprehensive Income/(Loss) (5+6)	(61,626)	4,706	122,353	(35,070)	59,650
8	Paid-up equity share capital of Face Value of Rs.10 each	165,417	165,417	165,417	165,417	165,417
9	Other Equity (as per audited balance as on 31 March)	-	-	-	846,879	881,949
10	Earnings/(Loss) Per Share (not annualised)					
	-Basic	10.49	0.75	(0.62)	13.51	4.04
	-Diluted	7.96	0.57	(0.47)	10.25	3.05

Notes:

- There has been no change in accounting policies followed during the quarter/year ended 31st March, 2024, as compared to the preceding financial year ended March 31, 2023 and has been prepared in accordance with Regulation 52 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.
- The above financial results were reviewed and approved by the Board of Directors in their meetings held on 30.05.2024
- The Statutory Auditors of the company has done the audit of financial statements of the company for the year ended on 31.03.2024.
- The company is Non-Banking Financial Company and primarily carrying on the business of lending and making investments. All the activities of the Company revolve around the primary business, as such there are no separate reportable segment as per AS 17 on 'Segment Reporting'.
- Figures for the previous periods/Years have been regrouped/reclassified, wherever necessary to correspond with the current period/Years classification/disclosure.



For and on behalf of the Board of Directors

(Sunil Kumar)

Director

DiN:03247767

Date: 30-May-2024

Place : New Delhi

JFC FINANCE (INDIA) LIMITED

CIN NO - U74899DL1995PLC072767

Regd. Office - P-32, LOWER GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049

e-mail: contact@jfcindia.com

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2024

(Amounts are in INR thousand)

Particulars	Audited As at	Audited As at
	31.03.2024	31.03.2023
ASSETS		
Financial assets		
(a) Cash and Cash equivalents	111,859	60,615
(b) Bank balance Other than (a) above	60,000	-
(c) Receivables		
(i) Trade receivables	32,873	21,264
(ii) Other receivables		-
(d) Loans	385,127	3,10,582
(e) Investments	487,088	6,98,945
(f) Other financial assets	176,927	2,20,688
Total Financial Assets	12,53,874	13,12,094
Non financial assets		
(a) Deferred tax assets (Net)	4,261	
(b) Property, Plant and Equipment	7,547	7,552
(c) Other non-financial assets	13,425	24,433
Total Non- Financial Assets	25,233	31,985
Total Assets	12,79,107	13,44,079
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Debt securities	250,000	2,50,000
(b) Borrowings (Other than debt securities)	-	-
(c) Other financial liabilities	877	-
Total Financial Liabilities	2,50,877	2,50,000
Non Financial Liabilities		
(a) Current tax liabilities	9,382	6,467
(b) Deferred tax liability (Net)	-	30,782
(c) Other non-financial liabilities	6,552	9,464
Total Non Financial Liabilities	15,934	46,713
EQUITY		
(a) Equity Share capital	165,417	1,65,417
(b) Other Equity	846,879	8,81,949
Total Equity	10,12,296	10,47,366
Total liability and Equity	12,79,107	13,44,079

The notes are integral part of these financial results.

For and on behalf of the Board of Directors



(Sunil Kumar)

Director

DIN:03247767

Date: 30-May-2024

Place: New Delhi

JFC FINANCE (INDIA) LIMITED

CIN NO - U74899DL1995PLC072767

Regd. Office - P-32, LOWER GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049

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AUDITED STANDALONE CASH FLOW STATEMENT AS AT MARCH 31, 2024

(Amounts are in INR thousand)

Particulars	Year Ended on 31st March, 2024	Year Ended on 31st March, 2023
A. Cash Flow from Operating Activities		
Profit/(loss) before tax	47,418	18,024
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation	693	550
Loss on sale of Investments --	-	206,763
Provision for impairment- Loans	26,788	9,157
Other Non Cash items		(13)
Profit on sale of Investments	(64,812)	(31,231)
Liability written back	(24)	(194,811)
Provision for Diminution in Investments	5,908	(304)
Operating Profit /(loss) before working capital adjustments	15,971	8,135
Working Capital Adjustments		
Changes in Receivables	(11,661)	(6,176)
Changes in loans	(101,332)	(14,550)
Changes in other financial assets	43,761	101,656
Changes in other assets	11,060	(3,358)
Changes in financial Liabilities		-
Changes in non financial Liabilities	(2,912)	(46,417)
Changes in Borrowings	877	(8,500)
	(44,236)	30,790
Income tax paid (net of refund)	(6,351)	(6,050)
Cash flow from operating activities	Total (A) (50,587)	24,740
B. Cash Flow from Investment Activities		
Purchase of Property, Plant & Equipments	(688)	(593)
Purchase of Investment	(138,169)	(562,486)
Sale of Investment	300,688	507,381
Sale of Property, Plant & Equipments	-	60
Total (B)	161,831	(55,638)
C. Cash Flow from Financial Activities		
Issue of Share Capital	-	-
Total (C)	-	-
Total (A+B+C)	111,244	(30,897)
Opening balance of cash & cash equivalent	60,615	91,512
Closing balance of cash & cash equivalent	171,859	60,615

The notes are integral part of these financial results.

For and on behalf of the Board of Directors



(Sunil Kumar)
Director
DIN:03247767

Date: 30-May-2024
Place : New Delhi

CA Sandeep Kumar Singh & Co.

**Flat No. A1-1318 Supertech Eco
Village 1, Sector-1, Greater
Noida West U.P. 201306**

Mobile: 9911184430

Email id: ca.sandeepsingh1981@gmail.com

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
JFC FINANCE (INDIA) LTD.**

Report on the Audit of Standalone financial results

Opinion

We have audited the accompanying standalone annual financial results of JFC Finance (India) Ltd. ("the NBFC") for the year ended 31st March, 2024 attached herewith, being submitted by the NBFC pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulations"), except for the disclosures relating to Pillar 3 disclosure, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations.

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

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit/ loss and other financial information for the year ended 31st March, 2024.

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")/issued by the Institute of Chartered Accountants of India. 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 NBFC 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 standalone financial results, 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. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Standalone Financial Results

These standalone financial results have been compiled from the interim standalone financial statements. The Bank's/ NBFC's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit/ loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25)/ Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act/ issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act/ Banking Regulation Act, 1949 for safeguarding of the assets of the NBFC 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 NBFC'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 NBFC or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the NBFC'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 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 Bank's/ NBFC'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 Bank's/ NBFC'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 standalone 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 Bank 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 standalone 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.

The Financial Results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Sandeep Kumar Singh & Co.

(Chartered Accountants)

F.R. No. 035528N



(Sandeep Kumar Singh, FCA)

Proprietor

M. No: 511685

Place: New Delhi

Date: 30-May-2024

VDIN: 24511685 BKFY X N3023

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024

(Amounts are in INR thousand except per share data)

S.No.	Particulars	Year ended	
		31 Mar' 2024	31 Mar' 2023
		Audited	Audited
	Income		
1	A. Interest earned		
	(i) Interest Income on loan assets	34,033	23,967
	(ii) Others interest income	680	4,528
	Sub-total (A) - Interest income	34,714	28,495
	B. Other Operating Income		
	(i) Other operating income	70,438	48,116
	Sub-total (B) - Other operating income	70,438	48,116
	C. Total Revenue from Operation (A+B)	105,151	76,611
	D. Other Income	65,109	33,857
	E. Liability Written Off	24	194,811
	Total Income (C+D+E)	170,284	305,279
2	Expenses		
	(i) Finance Cost	11,582	7,191
	(ii) Cost of Material Consumed	12,766	17,361
	(iii) Employees cost	27,296	27,699
	(iv) Depreciation and amortisation	8,079	5,630
	(vi) Legal & Professional expenses	13,023	15,615
	(vii) Other expenses	69,051	234,210
	Total Expenditure	141,797	307,706
3	Profit/(Loss) before tax (1-2)	28,487	(2,427)
4	Tax expense		
	A. Current Tax		
	-Current year	9,381	6,465
	B. Deferred Tax	(5,066)	(2,116)
	Earlier Year Tax	35	
	Total Tax Expenses (A+B)	4,350	4,350
5	Net Profit/(Loss) for the period (3-4)	24,138	(6,776)
6	Other Comprehensive Income/(Loss)		
	(i) Items that will not be reclassified to profit or loss:		
	(a) Change in fair value of FVTOCI equity instruments	(108,116)	61,399
	(b) Income tax relating to these items	27,211	(15,453)
	Other Comprehensive Income/(Loss) (a+b)	(80,905)	45,946
7	Total Comprehensive Income/(Loss) (5+6)	(56,768)	39,170
8	Paid-up equity share capital of Face Value of Rs.10 each	165,417	165,417
9	Other Equity (as per audited balance as on 31 March)	694,214	738,970
10	Earnings/(Loss) Per Share		
	-Basic	7.12	(6.04)
	-Diluted	5.40	(4.55)

Notes:

- There has been no change in accounting policies followed during the quarter/year ended 31st March, 2024, as compared to the preceding financial year ended March 31, 2023 and has been prepared in accordance with Regulation 52 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.
- The above financial results were reviewed and approved by the Board of Directors in their meetings held on 30.05.2024
- The Statutory Auditors of the company has done the audit of financial statements of the company.
- The company is Non-Banking Financial Company and primarily carrying on the business of lending and making investments. All the activities of the Company revolve around the primary business, as such there are no separate reportable segment as per AS 17 on 'Segment Reporting'.
- Figures for the previous periods/Years have been regrouped/reclassified, wherever necessary to correspond with the current period/Years classification/disclosure.

For and on behalf of the Board of Directors



(Signature)

(Sunil Kumar)
Director
DIN:03247767

Date: 30-May-2024
Place : New Delhi

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2024

Particulars	(Amounts are in INR thousand)	
	Audited As at 31.03.2024	Audited As at 31.03.2023
ASSETS		
Financial assets		
(a) Cash and Cash equivalents	1,15,991	61,955
(b) Bank balance Other than (a) above	60,000	-
(c) Receivables		
(i) Trade receivables	33,693	21,625
(ii) Other receivables	-	-
(d) Loans	3,88,829	3,14,291
(e) Investments	4,19,751	6,19,598
(f) Other financial assets	76,589	71,950
Total Financial Assets	10,94,853	10,89,419
Non financial assets		
(a) Inventories	1,321	1,765
(b) Property, Plant, Equipment & Intangible Assets	244,798	1,28,861
(c) Capital work-in-progress	78,955	1,93,649
(d) Other non-financial assets	21,106	37,861
Total Non-Financial Assets	3,46,181	3,62,136
Total Assets	14,41,034	14,51,555
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Payables		
(i) Trade Payables		
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	7,693	10,125
(ii) Other Payables		
a) total outstanding dues of micro enterprises and small enterprises	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Debt securities	2,50,000	2,50,000
(c) Borrowings (Other than debt securities)	1,89,318	1,21,200
(d) Other financial liabilities	877	-
Total Financial Liabilities	4,47,887	3,81,325
Non Financial Liabilities		
(a) Current tax liabilities	9,381	6,467
(b) Deferred tax liability(Net)	17,009	49,286
(c) Other non-financial liabilities	1,07,125	1,10,090
Total Non Financial Liabilities	1,33,516	1,65,843
EQUITY		
(a) Equity Share capital	1,65,417	1,65,417
(b) Other Equity	6,94,214	7,38,970
(c) Non Controlling Interest	-	-
Total Equity	8,59,631	9,04,387
Total liability and Equity	14,41,034	14,51,555

The notes are integral part of these financial results.

For and on behalf of the Board of Directors



(Sunil Kumar)

Director

DIN:03247767

Date: 30-May-2024

Place: New Delhi

JFC FINANCE (INDIA) LIMITED

CIN NO - U74899DL1995PLC072767

Regd. Office - P-32, LOWER GROUND FLOOR, SOUTH EXTENSION, PART-II, NEW DELHI-110049

e-mail: contact@jfcindia.com

AUDITED CONSOLIDATED CASH FLOW STATEMENT AS AT MARCH 31, 2024

Particulars	(Amounts are in INR thousand)	
	Year Ended on 31st March, 2024	Year Ended on 31st March, 2023
A. Cash Flow from Operating Activities		
Profit/(loss) before tax	28,487	(2,427)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation	8,079	5,630
Non Cash Adjustment for Fixed Assets	-	366
Balances Written Off	-	(2,076)
Other Non Cash items	-	(13)
Provision for impairment- Loans	26,788	9,157
Loss on sale of Investments	-	206,763
Profit on sale of Investments	(64,812)	(31,231)
Liability written back	(54)	(194,811)
Provision for Diminution in Investments	5,908	(304)
Operating Profit /(loss) before working capital adjustments	4,397	(8,946)
Working Capital Adjustments		
Changes in Receivables	(12,068)	(5,316)
Changes in loans	(101,332)	(14,550)
Changes in other financial assets	1,506	13,588
Changes in other assets	11,060	(3,410)
Changes in Payables	(2,432)	1,351
Changes in financial Liabilities	-	-
Changes in non financial Liabilities	(2,912)	(40,631)
Changes in Borrowings	-	(8,500)
Change in other financial Liabilites	854	-
	(100,927)	(66,413)
Income tax paid (net of refund)	(6,351)	(6,050)
Cash flow from operating activities	Total (A)	(72,463)
	(107,279)	(142,554)
B. Cash Flow from Investment Activities		
Purchase of Property, Plant & Equipments	(7,812)	(29,102)
Purchase of Investment	(138,169)	(562,486)
Sale of Investment	300,688	507,381
Additions to Capital WIP	(1,510)	(58,407)
Sale of Property, Plant & Equipments	-	60
	Total (B)	(142,554)
	153,197	(142,554)
C. Cash Flow from Financial Activities		
Payment of Borrowings	(69,431)	-
Receipts from Borrowings	137,548	89,118
Amount Received for JV	-	90,000
	Total (C)	179,118
	68,118	179,118
Total (A+B+C)	114,036	(35,899)
Opening balance of cash & cash equivalent	61,955	97,854
Closing balance of cash & cash equivalent	175,991	61,955

The notes are integral part of these financial results.

For and on behalf of the Board of Directors




(Sunil Kumar)
Director
DIN:03247767

Date: 30-May-2024
Place : New Delhi

CA Sandeep Kumar Singh & Co.

**Flat No. A1-1318 Supertech Eco
Village 1, Sector-1, Greater
Noida West U.P. 201306
Email id: ca.sandeepsingh1981@gmail.com**

Mobile: 9911184430

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
JFC FINANCE (INDIA) LTD.**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of JFC Finance (India) Ltd. ("the parent") and its subsidiary (the parent and its subsidiary together referred to as "the Group"), for the year ended 31st March, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to consolidated Pillar 3 disclosure as at 31st March, 2024, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations. Attention is drawn to the fact that the consolidated financial results/ financial information for the corresponding year ended 31st March, 2024 as reported in these financial results have been approved by the Parent's Board of Directors.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/ financial information of, subsidiary, the aforesaid financial results:

a. include the financial results of the following entities:

1. Hotel Gaudavan Private Limited

b. are presented in accordance with the requirements of regulation 52 of the Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at 31st March, 2024, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations and give a true and fair view, in conformity with the applicable accounting standards,

RBI guidelines and other accounting principles generally accepted in India, of the consolidated net loss and other financial information of the Group for the year ended 31st March, 2024.

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. ("Act")/issued by the Institute of Chartered Accountants of India. 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 Group, its associates and jointly controlled entities 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 consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion. Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for Consolidated Financial Results

These Consolidated Financial Results have been compiled from the Annual audited financial statements. The bank's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other financial information of the Group in accordance with the Accounting Standards/ Indian Accounting Standards specified under section 133 of the Act/ issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations.

The respective Board of Directors of the entities included in the Group entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act/ Banking Regulations Act, 1949 for safeguarding of the assets of the Group 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 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 which have been used for the purpose of preparation of the consolidated financial results by the Directors of the parent, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the entities included in the Group entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group entities.

Auditor's Responsibilities for the Audit of Consolidated Financial Results Our objectives are to obtain reasonable assurance about whether the consolidated 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:

- i. 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.
- ii. 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 parent's internal control. [OR] Under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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 ability of the Group entities 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 consolidated 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 Group entities to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

vi. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group entities to express an opinion on the consolidated financial results.

We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the parent and such other entities included in the consolidated financial results of which we are the independent auditors 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.

The financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the 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 Sandeep Kumar Singh & Co.
(Chartered Accountants)
F.R. No. 035528N



(Sandeep Kumar Singh, FCA)

Proprietor

M. No: 511685

Place: New Delhi

Date: 30-May-2024

UDIN: 24511685BKFX09236

JFC FINANCE (INDIA) LIMITED

Registered Office:
P-32, Lower Ground Floor,
South Extension, Part-II,
New Delhi-110049
Ph.: 011-41612881,
M.: 9818295489, 8448864389
Email : contact@jfcindia.com

Date: 30/05/2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Subject: Declaration pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir


Pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, I, Sunil Kumar, Director of M/s **JFC Finance (India) Limited** do hereby declare that the Statutory Auditors of the Company M/s Sandeep Kumar Singh & Co. have issued an Audit Report with unmodified opinion on the Audited Annual Financial Results of the Company for the year ended 31st March, 2024.

Kindly take this declaration on your record.

Thanking you.

Yours faithfully,

For JFC Finance (India) Ltd


Sunil Kumar
Whole Time Director
DIN: 03247767



Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing the followings:

S. No.	Particulars	Remarks (Rs. In '000 except per share data)
1.	Debt-Equity Ratio;	N.A.
2.	Debt Service Coverage Ratio	N.A.
3.	Interest Service Coverage Ratio;	N.A.
4.	Outstanding Redeemable Preference Shares (Quantity and Value);	1,315 Preference Shares Rs. 13,15,00,000/-
5.	Capital Redemption Reserve/Debenture Redemption Reserve	N.A.
6.	Net Worth;	7,53,935
7.	Net Profit After Tax;	45,835
8.	Earnings Per Share Basic Diluted	13.51 10.25
9.	Current Ratio	N.A.
10.	Long term Debt to Working Capital	N.A.
11.	Bad debts to account receivable ratio	Nil
12.	Current liability ratio	N.A.
13.	Total debt to total assets	20%
14.	Debtors turnover	1.29
15.	Inventory turnover	N.A.
16.	Operating margin (%)	35%
17.	Net profit margin (%)	46%
18.	Sector specific equivalent ratio, as applicable	-
19.	Audited Annual Financial Result for the fourth quarter and financial year ended on 31.03.2024 as required under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Attached

We request you to take the above information on your record.

Thanking you,
Yours faithfully,

For JFC Finance (India) Limited



Sunil Kumar
Director
DIN: 03247767



To,
The Board of Directors,
JFC Finance (India) Limited
P-32, Lower Ground Floor,
South Extension, Part-II, New Delhi-49

Date.30.05.2024

Independent Auditor's Certificate on Maintaining Security Coverage Ratio in Respect of the Listed unsecured Redeemable Non-convertible Debentures as on 31st March 2024 and Compliance with Covenants of Outstanding Listed unsecured Redeemable Non-convertible Debentures as on 31st March 2024.

1. This certificate is issued at the request of the Company, having its registered office at P-32, Lower Ground Floor, South Extension, Part-II, New Delhi-110049.
2. The accompanying Annexure A ('the Statement') certifying the Security Cover on Listed unsecured Redeemable Non-Convertible Debentures as on 31st March 2024 and Compliance with Covenants of Outstanding Listed unsecured Redeemable Nonconvertible Debentures as on 31st March 2024 duly signed by the authorized signatory of the Company, which we have initialed for identification purposes only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD_CARADT/CIR/P/2022/67 dated 19th May 2022; we have verified only book value of the assets provided in the certificate.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the Statement are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the audited standalone Financial statements, other supporting and other records produced before us.
6. We have carried out the following procedures for providing reasonable assurance;
 - a. Checked the security documents in case of Listed unsecured Redeemable Nonconvertible Debentures.
 - b. Read the audited standalone financial result for the period ended 31st March 2024.

- c. Read the SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022.
 - d. Verified the arithmetic accuracy of calculation of ratio mentioned in Annexure A.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (The "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion:

9. Based on our examination and procedure performed, as mentioned above, and according to information, explanations and other records produced before us including audited standalone financial statements as on 31st March 2024 and other relevant debts given in Column "A" to "J" as referred to in Annexure A are true and correct.

Restriction on Use

10. This certificate is provided on specific request of the Company solely for onward submission to the Debenture Trustee i.e. Axis Trustee Services Limited/ Stock Exchanges and should not be used for any other purpose without our prior written consent. Sandeep Kumar Singh & Co. neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

UDIN: 24511685BKFXM6633

For Sandeep Kumar Singh & Co.

(Chartered Accountants)

F.R. No. 035528N



(Sandeep Kumar Singh, FCA)

Proprietor

M. No: 511685

Place: New Delhi

Annexure A

Rs'000

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amounting negative)	(Total IC to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (incl. debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment	All movable/ immovable fixed assets.						7,547		7,547					
Capital														
Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments	All investments in securities etc.						4,87,088		4,87,088					
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents	All cash and cash equivalents						1,11,859		1,11,859					
Bank Balances other than Cash Equivalents							60,000		60,000					
Others	All other movable						5,92,418		5,92,418					

