

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: 29/05/2023

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 financial year ended on 31st March, 2023 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 in Board Meeting held on Monday, dated 29/05/2023 concluded on 8:15 P.M.

- i. Audited Annual Financial Results for the financial year ended on March 31, 2023.
- ii. Auditor's Report from the Statutory Auditors of the Company for the financial year ended March 31, 2023.
- 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, 2023.
- 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, 2023.

Kindly take the note of above documents in your records.

Thanking You,

Yours faithfully,
For JFC Finance (India) Limited


Sunil Kumar
Director
DIN: 03247767



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, 2023

(Amounts are in INR thousand except per share data)

S.No.	Particulars	Quarter ended			Year ended	
		31 Mar' 2023	31 Dec' 2022	31 Mar' 2022	31 Mar' 2023	31 Mar' 2022
		Audited	Unaudited	Audited	Audited	Audited
	Income					
1	A. Interest earned					
	(i) Interest Income on loan assets	18,027	5,940	8,316	23,967	28,400
	(ii) Others interest income	2,928	1,600	132	4,528	969
	Sub-total (A) - Interest income	20,955	7,540	8,449	28,495	29,369
	B. Other Operating Income					
	(i) Other operating income	1,371	-	380	1,371	792
	Sub-total (B) - Other operating income	1,371	-	380	1,371	792
	C. Total Revenue from Operation (A+B)	22,326	7,540	8,829	29,866	30,161
	D. Other Income	14,424	17,332	7,888	31,756	62,757
	E. Liability Written Off	194,811	-	-	194,811	-
	Total Income (C+D+E)	231,560	24,872	16,716	256,433	92,918
2	Expenses					
	(i) Finance Cost	179	-	399	179	6,055
	(ii) Employees cost	7,202	1,482	1,873	8,685	7,089
	(iii) Depreciation and amortisation	418	132	136	550	512
	(iv) Expected Credit Allowance	9,157	-	363	9,157	363
	(v) Loss on sale of financial assets	206,763	-	48,476	206,763	48,476
	(vi) Legal & Professional expenses	8,243	1,674	2,365	9,916	4,391
	(vii) Other expenses	2,726	432	352	3,158	2,193
	Total Expenditure	234,689	3,720	53,964	238,408	69,079
3	Profit/(Loss) before tax (1-2)	(3,128)	21,152	(37,247)	18,024	23,839
4	Tax expense					
	A. Current Tax					
	-Current year	1,114	5,351	(9,328)	6,465	6,026
	B. Deferred Tax	(2,146)	1	(320)	(2,145)	14,726
	Total Tax Expenses (A+B)	(1,032)	5,352	(9,649)	4,320	20,752
5	Net Profit/(Loss) for the period (3-4)	(2,096)	15,800	(27,599)	13,704	3,086
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	166,304	(104,905)	51,187	61,399	76,854
	(b) Income tax relating to these items	(41,855)	26,402	(12,883)	(15,453)	(19,343)
	Other Comprehensive Income/(Loss) (a+b)	124,449	(78,502)	38,304	45,946	57,512
7	Total Comprehensive Income/(Loss) (5+6)	122,352	(62,702)	10,706	59,650	60,598
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)	-	-	-	881,949	822,299
10	Earnings/(Loss) Per Share (not annualised)					
	-Basic	(0.62)	4.66	(8.13)	4.04	0.91
	-Diluted	(0.47)	3.51	(6.12)	3.05	0.69

Notes:

- There has been no change in accounting policies followed during the quarter/year ended 31st March, 2023, as compared to the preceding financial year ended March 31, 2022 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 29.05.2023
- The Statutory Auditors of the company has done the audit of financial statements of the company for the year ended on 31.03.2023.
- 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




Date: 29-May-2023
Place : New Delhi




(Sunil Kumar)
Director
DIN:03247767

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, 2023

(Amounts are in INR thousand)

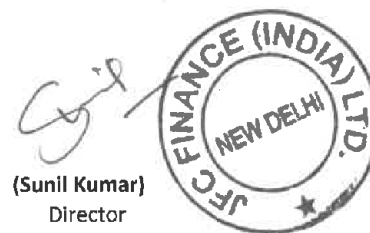
Particulars	Audited As at 31.03.2023	Audited As at 31.03.2022
ASSETS		
Financial assets		
(a) Cash and Cash equivalents	60,615	91,512
(b) Bank balance Other than (a) above	-	-
(c) Receivables		
(i) Trade receivables	21,264	15,088
(ii) Other receivables	-	-
(d) Loans	3,10,582	2,96,033
(e) Investments	6,98,945	8,34,541
(f) Other financial assets	2,20,688	2,54,645
Total Financial Assets	13,12,094	14,91,819
Non financial assets		
(a) Property, Plant and Equipment	7,552	7,540
(b) Other non-financial assets	24,433	21,075
Total Non- Financial Assets	31,985	28,615
Total Assets	13,44,079	15,20,434
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Debt securities	2,50,000	2,50,000
(b) Borrowings (Other than debt securities)	-	8,500
(c) Other financial liabilities	-	-
Total Financial Liabilities	2,50,000	2,58,500
Non Financial Liabilities		
(a) Current tax liabilities	6,467	6,051
(b) Deferred tax liability(Net)	30,782	17,474
(c) Other non-financial liabilities	9,464	2,50,693
Total Non Financial Liabilities	46,713	2,74,218
EQUITY		
(a) Equity Share capital	1,65,417	1,65,417
(b) Other Equity	8,81,949	8,22,299
Total Equity	10,47,366	9,87,716
Total liability and Equity	13,44,079	15,20,434

The notes are integral part of these financial results.

For and on behalf of the Board of Directors



Date: 29-May-2023
Place: New Delhi



(Sunil Kumar)
Director
DIN:03247767

JFC FINANCE (INDIA) LIMITED

CIN NO - U74899DL1995PLC072767

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AUDITED STANDALONE CASH FLOW STATEMENT AS AT MARCH 31, 2023

Particulars	(Amounts are in INR thousand)	
	Year Ended on 31st March, 2023	Year Ended on 31st March, 2022
A. Cash Flow from Operating Activities		
Profit/(loss) before tax	18,024	23,839
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation	550	512
Loss on sale of Investments	206,763	48,476
Provision for impairment- Loans	9,157	363
Other Non Cash items	(13)	-
Profit on sale of Investments	(31,231)	(62,475)
Liability written back	(194,811)	-
Provision for Diminution in Investments	(304)	-
Operating Profit /(loss) before working capital adjustments	8,135	10,715
Working Capital Adjustments		
Changes in Receivables	(6,176)	6,537
Changes in loans	(14,550)	(42,161)
Changes in other financial assets	101,656	(190,934)
Changes in other assets	(3,358)	(13,848)
Changes in financial Liabilities	-	(966)
Changes In non financial Liabilities	(46,417)	19,319
Changes in Borrowings	(8,500)	(137,500)
	30,790	(348,837)
Income tax paid (net of refund)	(6,050)	(2,356)
Cash flow from operating activities	Total (A)	(351,193)
	24,740	
B. Cash Flow from Investment Activities		
Purchase of Property, Plant & Equipments	(593)	(98)
Purchase of Investment	(562,486)	(203,030)
Sale of Investment	507,381	536,773
Sale of Property, Plant & Equipments	60	-
Total (B)	(55,638)	333,645
C. Cash Flow from Financial Activities		
Issue of Share Capital	-	-
Total (C)	-	-
Total (A+B+C)	(30,897)	(17,548)
Opening balance of cash & cash equivalent	91,512	109,060
Closing balance of cash & cash equivalent	60,615	91,512

The notes are integral part of these financial results.

For and on behalf of the Board of Directors



Date: 29-May-2023

Place : New Delhi



(Sunil Kumar)

Director

DIN:03247767

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

(Amounts are in INR thousand except per share data)

S.No.	Particulars	Year ended	
		31 Mar' 2023	31 Mar' 2022
		Audited	Audited
	Income		
1	A. Interest earned		
	(i) Interest Income on loan assets	23,967	28,400
	(ii) Others interest income	4,528	969
	Sub-total (A) - Interest income	28,495	29,369
	B. Other Operating Income		
	(i) Other operating Income	48,116	19,737
	Sub-total (B) - Other operating income	48,116	19,737
	C. Total Revenue from Operation (A+B)	76,611	49,106
	D. Other Income	33,857	63,234
	E. Liability Written Off	194,811	-
	Total Income (C+D+E)	305,279	112,340
2	Expenses		
	(i) Finance Cost	7,191	7,907
	(ii) Cost of Material Consumed	17,361	4,031
	(iii) Employees cost	27,699	21,847
	(iv) Depreciation and amortisation	5,630	4,580
	(vi) Legal & Professional expenses	15,615	6,134
	(vii) Other expenses	234,210	62,458
	Total Expenditure	307,706	106,957
3	Profit/(Loss) before tax (1-2)	(2,427)	5,383
4	Tax expense		
	A. Current Tax		
	-Current year	6,465	6,026
	B. Deferred Tax	(2,116)	14,480
	Total Tax Expenses (A+B)	4,350	20,506
5	Net Profit/(Loss) for the period (3-4)	(6,776)	(15,124)
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	61,399	76,854
	(b) Income tax relating to these items	(15,453)	(19,343)
	Other Comprehensive Income/(Loss) (a+b)	45,946	57,512
7	Total Comprehensive Income/(Loss) (5+6)	39,170	42,388
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)	738,970	702,403
10	Earnings/(Loss) Per Share		
	-Basic	(6.04)	(4.46)
	-Diluted	(4.55)	(3.36)

Notes:

- There has been no change in accounting policies followed during the quarter/year ended 31st March, 2023, as compared to the preceding financial year ended March 31, 2022 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 29.05.2023.
- 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



Date: 29-May-2023
Place : New Delhi

(Sunil Kumar)
Director
DIN:03247767



JFC FINANCE (INDIA) LIMITED

CIN NO - U74899DL1995PLC072767

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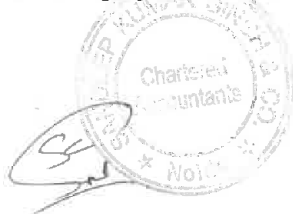
e-mail: contact@jfcindia.com

AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

Particulars	(Amounts are in INR thousand)	
	Audited As at 31.03.2023	Audited As at 31.03.2022
ASSETS		
Financial assets		
(a) Cash and Cash equivalents	61,955	97,854
(b) Bank balance Other than (a) above	-	-
(c) Receivables		
(i) Trade receivables	21,625	16,309
(ii) Other receivables	-	-
(d) Loans	3,14,291	2,99,480
(e) Investments	6,19,598	7,57,794
(f) Other financial assets	71,950	18,107
Total Financial Assets	10,89,419	11,89,544
Non financial assets		
(a) Inventories	1,765	4,105
(b) Property, Plant, Equipment & Intangible Assets	1,28,861	1,05,787
(c) Capital work- in -progress	1,93,649	1,35,242
(d) Other non-financial assets	37,861	32,645
Total Non- Financial Assets	3,62,136	2,77,780
Total Assets	14,51,555	14,67,324
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	10,125	8,774
(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)	1,21,200	40,582
(d) Other financial liabilities	-	-
Total Financial Liabilities	3,81,325	2,99,356
Non Financial Liabilities		
(a) Current tax liabilities	6,467	6,051
(b) Deferred tax liability(Net)	49,286	35,949
(c) Other non-financial liabilities	1,10,090	2,58,148
Total Non Financial Liabilities	1,65,843	3,00,148
EQUITY		
(a) Equity Share capital	1,65,417	1,65,417
(b) Other Equity	7,38,970	7,02,403
(c) Non Controlling Interest	-	-
Total Equity	9,04,387	8,67,820
Total liability and Equity	14,51,555	14,67,324

The notes are integral part of these financial results.

For and on behalf of the Board of Directors

Date: 29-May-2023
Place: New Delhi(Sunil Kumar)
Director
DIN:03247767

JFC FINANCE (INDIA) LIMITED

CIN NO - U74899DL1995PLC072767

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e-mail: contact@jfcindia.com

AUDITED CONSOLIDATED CASH FLOW STATEMENT AS AT MARCH 31, 2023

(Amounts are in INR thousand)

Particulars	Year Ended on 31st March, 2023	Year Ended on 31st March, 2022
A. Cash Flow from Operating Activities		
Profit/(loss) before tax	(2,427)	5,383
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation	5,630	4,580
Non Cash Adjustment for Fixed Assets	366	-
Balances Written Off	(2,076)	-
Other Non Cash items	(13)	-
Provision for impairment- Loans	9,157	363
Loss on sale of Investments	206,763	48,476
Profit on sale of Investments	(31,231)	(62,475)
Liability written back	(194,811)	-
Provision for Diminution in Investments	(304)	-
Operating Profit /(loss) before working capital adjustments	(8,946)	(3,674)
Working Capital Adjustments		
Changes in Receivables	(5,316)	6,694
Changes in loans	(14,550)	(42,161)
Changes in other financial assets	13,588	(8,243)
Changes in other assets	(3,410)	(18,434)
Changes in Payables	1,351	4,062
Changes in financial Liabilities		(966)
Changes in non financial Liabilities	(40,631)	19,288
Changes in Borrowings	(8,500)	(268,751)
	(66,413)	(312,184)
Income tax paid (net of refund)	(6,050)	(2,356)
Cash flow from operating activities	Total (A) (72,463)	(314,540)
B. Cash Flow from Investment Activities		
Purchase of Property, Plant & Equipments	(29,102)	(2,294)
Purchase of Investment	(562,486)	(188,030)
Sale of Investment	507,381	536,773
Additions to Capital WIP	(58,407)	(52,687)
Sale of Property, Plant & Equipments	60	-
Total (B)	(142,554)	293,761
C. Cash Flow from Financial Activities		
Receipts from Borrowings	89,118	-
Amount Received for JV	90,000	-
Total (C)	179,118	-
Total (A+B+C)	(35,899)	(20,780)
Opening balance of cash & cash equivalent	97,854	118,634
Closing balance of cash & cash equivalent	61,955	97,854

The notes are integral part of these financial results.



Date: 29-May-2023

Place : New Delhi

For and on behalf of the Board of Directors



(Sunil Kumar)

Director

DIN:03247767

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**

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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, 2023 ("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, 2023, 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, 2023 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, 2023, 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, 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. ("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.

Other Matters

The consolidated financial results include the audited financial results of 31st March, 2023 subsidiary, whose financial statements/ financial results/ financial information reflect Group's share of total assets of Rs.33,55,65,232 as at 31st March, 2023, Group's share of total revenue of Rs.4,88,46,348 and Group's share of total net loss after tax of Rs.2,04,80,593 for the year ended 31st March, 2023, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on financial statements/financial results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For Sandeep Kumar Singh & Co.
(Chartered Accountants)
F.R. No. 035528N



(Sandeep Kumar Singh, FCA)

Proprietor

M. No: 511685

Place: New Delhi

Date: 29-May-2023

V DIN: 235 11 685 BOX AKV 9395

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: 29/05/2023

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, 2023.

Kindly take this declaration on your record.

Thanking you.

Yours faithfully,

For JFC Finance (India) Ltd



Sunil Kumar
Director
DIN: 03247767



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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;	7,08,100
7.	Net Profit After Tax;	13,704
8.	Earnings Per Share Basic Diluted	4.04 3.05
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	19%
14.	Debtors turnover	1.65
15.	Inventory turnover	N.A.
16.	Operating margin (%)	12%
17.	Net profit margin (%)	5%
18.	Sector specific equivalent ratio, as applicable	-
19.	Audited Annual Financial Result for the financial year ended 31.03.2023 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



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

ASSET COVERAGE CERTIFICATE

To

The Directors,
M/s JFC Finance (India) Limited
P-32, Lower Ground Floor,
South Extension Part – II,
New Delhi – 110 049

CERTIFICATE WITH RESPECT TO ASSET COVER IN RESPECT OF UNSECURED LISTED DEBT SECURITIES OF M/S JFC FINANCE (INDIA) LIMITED

Dear Sir,

We understand that M/s JFC Finance (India) Limited having its Registered Office at P-32, Lower Ground Floor, South Extension Part – II , New Delhi – 110049 has requested us to issue a certificate confirming the asset cover and other details in respect of unsecured listed debt securities as on 31.03.2023 for the purpose of submission to their Debenture Trustee.

On the basis of the examination of the audited books of accounts and other relevant records and the further explanations/information given to us by the management of the Company, we hereby certify and provide the limited assurance that the asset cover and other details as on 31.12.2023 (as per details submitted below) as furnished by the Company and other records of the Company maintained in the ordinary course of business as produced to us for our examination.

- a) The entity having listed debt securities has vide its Board Resolution dated 28-06-2018, Debenture Trust Deed dated 10-09-2018, and Master Supplementary Debenture Trust Deed dated 10-03-2021 has issued the following listed debt securities:

ISIN	Private Placement	Secured/Unsecured	Sanctioned Amount (Rs.)
INE00WJ08019	Private Placement of 25 Unsecured Redeemable NCD's	Unsecured	25 Crore

b) Asset Cover for listed debt securities

- i. The financial information as on 31.03.2023 has been extracted from the audited financial statement and books of account for the period ended on 31.03.2023 and other relevant records of the entity having listed debt securities;
- ii. The assets of the entity having listed debt securities provide coverage of 5.31 times of the interest and principal amount which is in accordance with the terms of issue/Debenture Trust Deed/ Master Supplementary Debenture Trust Deed (calculation as per statement of asset cover ratio for the unsecured debt securities – Table-II):

Table-II

S.No.	Particulars		Amount in Rs.'000 (As on 31.03.2023)
i.	Net Assets Available for Unsecured Lenders		
	+ Property Plant and Equipments		7,552
	- Intangible assets/prepaid expenses		-
	+ Investments		698,945
	+ Cash and Bank Balances		60,615
	+ Other current/non current assets	A	576,967
	- Deferred tax assets		-
	- Total assets available for secured lenders		-
	- Unsecured current/non current liabilities		(15,931)
	- interest accrued/payable on unsecured borrowings		-
	Total		1,328,148
ii.	Total Borrowings (Unsecured)		-
	Term Loan		-
	NCD		250,000
	CC/OD limits	B	-
	Other borrowings		-
	IND AS adjustments for effective interest rate on unsecured borrowings		-
	Total		250,000
iii.	Assets Coverage Ratio	(A/B)	531%

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

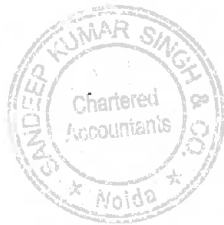
We have examined the compliances made by the entity having listed debt securities in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

The above certificate is issued at the specific request of the company and is based on the records/documents produced before us and explanations/information given to us. Further, the certificate is provided to the company solely for the purpose to comply with requirement of debenture trustees, and should not be used by any other person or for any other purpose.

Thanking You

UDIN: 23511685 BGXAKT555D

For Sandeep Kumar Singh & Co.
(Chartered Accountants)
F.R. No. 035528N



(Sandeep Kumar Singh, FCA)
Proprietor
M. No: 511685
Place: New Delhi
Date: 29-May-2023

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, 2023 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, 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")/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/ loss¹¹ 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, 2023 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: 29-May-2023

V DIN: 23511685 B G X A K V 9703