

# 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: 14/02/2023

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**

**Ref: Un-Audited Quarterly Financial Results for the quarter ended on 31<sup>st</sup> December, 2022.**

Dear Sir,

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed the following documents as approved in Board Meeting held on Tuesday, 14<sup>th</sup> February, 2023 commenced at 6:00 P.M. and concluded on 6:30 P.M.

- i. Un-Audited Quarterly Financial Results for the quarter ended on December 31<sup>st</sup>, 2022.
- ii. Limited Review Report issued by Statutory Auditor of the Company.
- iii. Detailed information required under Regulation 52(4) of SEBI (LODR) Regulation, 2015.
- iv. Asset Cover Certificate under Regulations 54 of SEBI (LODR) Regulation, 2015.

Kindly take the same on records.

Thanking You,

Yours faithfully,  
For JFC Finance (India) Limited

  
Sunil Kumar  
Director  
DIN: 03247767



Encl: As above

**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

**REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS**

**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER 2022**

(Amounts are in INR thousands except per share data)

S.No.	Particulars	Quarter ended			Year to date ended		Year ended
		31-Dec-2022	30-Sep-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021	31-Mar-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	<b>A. Interest earned</b>						
	(i) Interest Income on loan assets	5,940	5,360	7,157	17,462	20,084	28,400
	(ii) Others interest income	1,600	1,683	393	4,511	1,118	969
	<b>Sub-total (A) - Interest income</b>	<b>7,540</b>	<b>7,043</b>	<b>7,550</b>	<b>21,973</b>	<b>21,202</b>	<b>29,369</b>
	<b>B. Other Operating Income</b>						
	(i) Other operating income	-	-	-	-	412	792
	<b>Sub-total (B) - Other operating income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>412</b>	<b>792</b>
	<b>C. Total Revenue from Operation (A+B)</b>	<b>7,540</b>	<b>7,043</b>	<b>7,550</b>	<b>21,973</b>	<b>21,614</b>	<b>30,161</b>
	D. Other Income	17,332	7,333	54,498	25,808	54,588	62,757
	E. Reversal of Provision for Diminution in value of Investments	-	-	24,950	-	24,950	-
	<b>Total Income (C+D+E)</b>	<b>24,872</b>	<b>14,376</b>	<b>86,997</b>	<b>47,781</b>	<b>101,151</b>	<b>92,918</b>
2	<b>Expenses</b>						
	(i) Finance Cost	-	-	41	36	5,656	6,055
	(ii) Employees cost	1,482	2,441	1,767	6,995	5,215	7,089
	(iii) Depreciation and amortisation	132	132	127	385	377	512
	(iv) Provision for Diminution in value of investments	-	-	-	-	24,950	-
	(v) Legal & Professional expenses	1,674	795	1,100	3,477	2,026	4,391
	(vi) Other expenses	432	521	782	2,194	1,842	51,033
	<b>Total Expenditure</b>	<b>3,720</b>	<b>3,889</b>	<b>3,817</b>	<b>13,086</b>	<b>40,066</b>	<b>69,080</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>21,152</b>	<b>10,487</b>	<b>83,180</b>	<b>34,694</b>	<b>61,086</b>	<b>23,839</b>
4	<b>Tax expense</b>						
	<b>A. Current Tax</b>						
	-Current year	5,351	2,616	14,553	8,625	15,355	6,026
	<b>B. Deferred Tax</b>	1	44	6,307	64	15,046	14,726
	<b>Total Tax Expenses (A+B)</b>	<b>5,352</b>	<b>2,660</b>	<b>20,860</b>	<b>8,689</b>	<b>30,401</b>	<b>20,752</b>
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>15,800</b>	<b>7,827</b>	<b>62,320</b>	<b>26,006</b>	<b>30,685</b>	<b>3,086</b>
6	<b>Other Comprehensive Income/(Loss)</b>						
	<b>(i) Items that will not be reclassified to profit or loss:</b>						
	(a) Change in fair value of FVTOCI equity instruments	(104,905)	152,398	(181)	115,409	25,667	76,854
	(b) Income tax relating to these items	26,402	(38,356)	45	(29,046)	(6,460)	(19,343)
	<b>Other Comprehensive Income/(Loss) (a+b)</b>	<b>(78,502)</b>	<b>114,042</b>	<b>(135)</b>	<b>86,363</b>	<b>19,207</b>	<b>57,512</b>
7	<b>Total Comprehensive Income/(Loss) (5+6)</b>	<b>(62,702)</b>	<b>121,870</b>	<b>62,185</b>	<b>112,369</b>	<b>49,892</b>	<b>60,598</b>
8	Paid-up equity share capital of Face Value of Rs.10 each	165,417	165,417	165,417	165,417	165,417	165,417
9	Other Equity (as per audited balance as on 31 March)	-	-	-	-	-	822,299
10	<b>Earnings/(Loss) Per Share (not annualised)</b>						
	-Basic	4.66	2.31	18.37	7.67	9.04	0.91
	-Diluted	3.51	1.74	13.83	5.78	6.81	0.69

**Notes:**

- There has been no change in accounting policies followed during the quarter ended 31st December, 2022, 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 unaudited financial results have been reviewed and recommended by the audit committee and further considered & approved by the Board of Directors in their meetings held on 14.02.2023.
- The Statutory Auditors of the company has done the limited review of financial statements of the company for the period ended on 31.12.2022.
- 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: 14-Feb-2023  
Place : New Delhi

(Sunil Kumar)  
Director  
DIN:03247767

Review report to **Board of Directors of JFC Finance (India) Ltd.**

We have reviewed the accompanying statement of unaudited financial results of **JFC Finance (India) Ltd.** for the period ended 31<sup>st</sup> December, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

~~In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of \_\_\_ branches, inspection teams of the bank of \_\_\_ branches and other firms of auditors of \_\_\_ branches specifically appointed for this purpose. These review reports cover \_\_\_ percent of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.~~

The above paragraph is not applicable, since the company is Non-Banking Financial Company (NBFC) and there is no non-performing assets or branches of the company.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

UDIN: 23511685BGXAJ56971

For Sandeep Kumar Singh & Co.

(Chartered Accountants)

F.R. No. 035528N



(Sandeep Kumar Singh, FCA)

Proprietor

M. No: 511685

Place: Noida

Date: 14-Feb-2023



# JFC FINANCE (INDIA) LIMITED

Registered Office:

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South Extension, Part-II,

New Delhi-110049

Ph.: 011-41612881,

M.: 9818295489, 8448864389

Email : contact@jfcindia.com

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing the following information for the quarter ended on 31/12/2022:

(Rs. '000 except per share data and ratio)

S. No.	Particulars	Remarks
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;	7,20,402
7.	net profit after tax;	15,800
8.	Earnings Per Share (Not Annualized)	
	Basic	4.66
	Diluted	3.51
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	15%
14.	Debtors turnover	0.48
15.	Inventory turnover	N.A.
16.	Operating margin (%)	30%
17.	Net profit margin (%)	64%
18.	Sector specific equivalent ratio, as applicable	-
19.	Un-Audited Quarterly Financial Result for the quarter ended 31/12/2022 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



**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 31.12.2022 for the purpose of submission to their Debenture Trustee.

On the basis of the examination of the unaudited 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 31.12.2022 (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:

<b>ISIN</b>	<b>Private Placement</b>	<b>Secured/Unsecured</b>	<b>Sanctioned Amount (Rs.)</b>
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 31.12.2022 has been extracted from the unaudited financial statement and books of account for the period ended on 31.12.2022 and other relevant records of the entity having listed debt securities;
- ii. The assets of the entity having listed debt securities provide coverage of 5.94 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 31.12.2022)
<b>i.</b>	<b>Net Assets Available for Unsecured Lenders</b>		
	+	Property Plant and Equipments	7,234
	-	Intangible assets/prepaid expenses	-
	+	Investments	969,481
	+	Cash and Bank Balances	77,960
	+	Other current/non current assets	574,176
	-	Deferred tax assets	-
	-	Total assets available for secured lenders	-
	-	Unsecured current/non current liabilities	(232,182)
	-	interest accrued/payable on unsecured borrowings	-
	<b>Total</b>		<b>1,396,669</b>
<b>ii.</b>	<b>Total Borrowings (Unsecured)</b>		
		Term Loan	-
		NCD	250,000
		CC/OD limits	-
		Other borrowings	-
		IND AS adjustments for effective interest rate on unsecured borrowings	-
		<b>Total</b>	<b>250,000</b>
<b>iii.</b>	<b>Assets Coverage Ratio</b>		<b>(A/B) 559%</b>

**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: 23511685BGXAJR7468

For Sandeep Kumar Singh & Co.

(Chartered Accountants)

F.R. No. 035528N



(Sandeep Kumar Singh, FCA)

Proprietor

M. No: 511685

Place: Noida

Date: 14-Feb-2023