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: 09/11/2023

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

<u>Ref: Un-Audited Quarterly and Half Yearly Financial Results for the quarter and half year ended on</u> <u>30th September, 2023.</u>

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 Thursday, 09th November, 2023 commenced at 4:00 P.M. and concluded on *5:20 PM*.

- i. Un-Audited Quarterly and Half Yearly Financial Results for the quarter and half year ended on September 30th, 2023 along with statement of Asset & Liabilities and Cash Flow Statement.
- 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

Shruti Digitally signed by Shruti Jain Date: 2023.11.09 17:34:25 +05'30'

Shruti Jain Company Secretary

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 30TH SEPTEMBER 2023

					(Amounts are in i	NR thousands exce	pt per share dat
S.No.	Burden I.		Quarter ended		Year to da	ate ended	Year ended
3.110.	Particulars	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
-	Income	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	A. Interest earned						
	(i) Interest Income on loan assets						
	(ii) Others interest income	9,677	8,076	5,360	17,753	11,522	23,96
- 11	Sub-total (A) - Interest income	- 1	-	1,683	-	2,911	4,52
	B. Other Operating Income	9,677	8,076	7,043	17,753	14,433	28,49
	(i) Other operating income						
	Sub-total (B) - Other operating income	150	-	-	150		1,37
		150	-	-	150	-	1,37
	C. Total Revenue from Operation (A+B) D. Other Income	9,827	8,076	7,043	17,903	14,433	29,86
	E. Liability Written off	53	543	7,333	596	8,476	31,75
		-	-	-		- 1	194,81
	Total Income (C+D)	9,879	8,619	14,376	18,498	22,909	256,43
	Expenses						
	(i) Finance Cost	-	-	-		36	17
	(ii) Employees cost	2,004	1,869	2,441	3,873	5,513	8,68
	(iii) Depreciation and amortisation	149	153	132	302	253	55
	(iv) Expected Credit Allowance	a 1	-		-	-	9,15
	(v) Loss on sale of financial assets	-	-		-	-	206,76
	(vi) Legal & Professional expenses	725	1,957	795	2,682	1,803	9,91
	(vii) Other expenses	598	719	521	1,317	1,762	3,15
	Total Expenditure	3,477	4,697	3,889	8,173	9,367	238,40
	Profit/(Loss) before tax (1-2)	6,403	3,922	10,487	10.325	13,542	18,02
	Tax expense				,	,5	20,02
- 1	A. Current Tax						
	-Current year	1,600	983	2,616	2,583	3,274	6,46
	B. Deferred Tax	29	17	44	47	63	(2,14
	Total Tax Expenses (A+B)	1,629	1,001	2,660	2,630	3,337	4,32
5	Net Profit/(Loss) for the period (3-4)	4,774	2,922	7,827	7,695	10,206	4,52
6	Other Comprehensive Income/(Loss)			-,	.,	10,200	13,70
- 1	(i) Items that will not be reclassified to profit or loss:	1					
- 1	(a) Change in fair value of FVTOCI equity instruments	7,900	11,015	152,398	18,914	220,314	61,39
	(b) Income tax relating to these items	(1,988)	(2,772)	(38,355)	(4,760)	(55,449)	(15,45
	Other Comprehensive Income/(Loss) (a+b)	5,912	8,242	114,042	14,154	164,865	45,94
7	Total Comprehensive Income/(Loss) (5+6)	10,685	11,164	121,870	21,849	175,071	43,94 59,65
- 1	Paid-up equity share capital of Face Value of Rs.10 each	165,417	165,417	165,417	165,417	165,417	165,41
- 1			,		2001721	±00,417	105,41
9	Other Equity (as per audited balance as on 31 March)	125	- 14				881,94
.0	Earnings/(Loss) Per Share (not annualised)					.	001,94
	-Basic	1.41	0.86	2.31	2.27	3.01	10
	-Diluted	1.07	0.65	1.74	1.72	2.27	4.04

Notes:

1. There has been no change in accounting policies followed during the quarter ended 30th Sep', 2023, as compared to the preceding financial year ended March 31, 2023

and has been prepared in accodance with Regulation 52 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015.

2. The above unaudited financial results have been reviewed and recommneded by the audit committee and further considered & approved by the Board of Directors in their meetings held on 09.11.2023.

3. The Statutory Auditors of the company has done the limited review of financial statements of the company for the period ended on 30.09.2023.

4. 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'.

5. 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: 09-Nov-2023 Place : New Delhi

C П (Vijay Kumar Chopra Director DIN:03462730

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 Statement of Assets and Liabilities of the Company as at September 30, 2023 Regulation 52(2)(f) of the Listing Regulations

	Unaudited As at	Audited As at
Particulars	30.09.2023	31.03.2023
ASSETS		
Financial assets		
(a) Cash and Cash equivalents	4,229	60,61
(b) Bank balance Other than (a) above	-,	-
(c) Receivables		
(i) Trade receivables	27,511	21,20
(ii) Other receivables	-	-
(d) Loans	3,96,082	3,10,58
(e) Investments	6,82,524	6,98,94
(f) Other financial assets	2,39,589	2,20,6
Total Financial Assets	13,49,935	13,12,09
Non financial assets		
(a) Property, Plant and Equipment	7,825	7,5
(b) Other non-financial assets	13,492	24,43
Total Non- Financial Assets Total Assets	21,317	31,98
Total Assets	13,71,252	13,44,07
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Debt securities	2,50,000	2,50,00
(b) Borrowings (Other than debt securities)	=)55005	2,50,00
(c) Other financial liabilities	1,130	-
Total Financial Liabilities	2,51,130	2,50,00
Non Financial Liabilities		
(a) Current tax liabilities	9,050	C AI
(b) Deferred tax liability(Net)	35,588	6,46
(c)Other non-financial liabilities	6,268	30,78 9,46
Total Non Financial Liabilities	50,906	46,71
EQUITY		
(a) Equity Share capital	1,65,417	1,65,41
(b) Other Equity	9,03,799	8,81,94
Total Equity	10,69,216	10,47,36
Total liability and Equity ne notes are integral part of these financial results.	13,71,252	13,44,07

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(Vijay Kumar Chopra)

DIN:03462730

Director

Date: 09-Nov-2023 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

Statement of Cash flows for the period ended 30th September, 2023 as per regulation 52(2)(f) of the Listing Regulations

Profit/(loss) before tax 10,325 18,024 Adjustments to reconcile profit before tax to net cash flows: 302 550 Depreciation 302 550 Loss on sale of Investments - 206,763 Provision for inpairment. Loans - (1948)11 Operating Profit /(loss) before working capital adjustments - (1948)11 Operating Profit /(loss) before working capital adjustments - (1041)1 Operating Profit /(loss) before working capital adjustments - (1041)1 Operating Profit /(loss) before working capital adjustments - (1041)1 Changes in Receivables (16,299) (6,176) Changes in other financial assets (18,901) 101,655 Changes in financial Labilities 1,130 - Changes in Receivables (18,500) (14,550) Changes in financial Labilities 1,130 - Changes in financial Labilities 1,130 - Changes in Receivables (18,500) (14,550) Changes in Receivables (18,500) (14,550) Changes in Rancial Labilities 1,130 - Changes in Receivables (18,500) (14,550) Changes in Receivables (18,500) (26,500) Inc	Particulars A. Cash Flow from Operating Activities		As at 30th September, 2023	(Amounts are in INR thousands) As at 31st March, 2023
Depretaition 302 550 Loss on safe of hvestments - 206,78 Provision for impairment- Leans - 9,157 Profit on safe of investments - (194,811) Ubbitty Withen back - (134,811) Operating Profit / (Loss) before working capital adjustments - (344) Provision for Diminution in Investments - (343) Operating Profit / (Loss) before working capital adjustments - (364) Changes in Necevivables (6,299) (6,176) Changes in Ioans (18,961) 10,137 8,135 Working Capital Adjustments - (18,961) 10,137 Changes in Ioans (6,299) (6,176) Changes in Ioans (18,961) 10,155 Changes in Ioans - (6,617) Changes in Ioans (18,961) 10,155 Changes in Ioans (3,196) (6,417) Changes in Ioans (18,961) - Changes in Ioans (3,196) (6,64,17) Changes in Ioans (3,196) (6,64,17) Changes in Ion francial Liabilities 1,130 - Income tax paid (net of refund) - (5,63) Sale of Investment (5,101)			10,325	18,024
Los on sale of Investments 206,783 Providion for impairment. Loans 9,157 Profit on sale of Investments (491) (31,231) Liability Written back - (194,811) Cher Non cash items - (194,811) Operating Profit (Joss) before working capital adjustments - (304) Operating Profit (Joss) before working capital adjustments - (304) Changes in loans - (45,500) - (44,550) Changes in other financial assets - (18,901) - 101,656 Changes in other financial assets - (18,901) - 101,656 Changes in other assets - (19,993) - (3,388) Changes in financial Liabilities - 1,130 Changes in on financial Liabilities - (3,196) - (46,417) Changes in ono financial Liabilities - (3,196) - (46,417) Changes in Borrowings (6,050) Income tax paid (net of refund) - (6,050) Cash flow from Investment Activities - (3,196) - (46,417) Purchase of Property, Plant & Equipments - (576) - (593) Purchase of Property, Plant & Equipments - (576) - (593) Purchase of Property, Plant & Equipments - (576) - (593) Purchase of Property, Plant & Equipments - (576) - (593) Purchase of Property, Plant & Equipments - (57,61) - (56,2486) C. Cash Flow from Financial Activities - (57,62) - (55,388) Essue of Share Capital			302	550
Provision for impairment- Loans - 9,157 Profit on sale of Investments (491) (31,231) Liability Written back - (194,811) Other Kon cash items - (304) Provision for Diminution in Investments - (304) Operating Profit /(loss) before working capital adjustments 10,137 Changes in Braceivables (6,299) (6,176) Changes in loans (6,299) (6,176) Changes in other financial assets (6,299) (6,176) Changes in other financial assets (18,901) 101,655 Changes in other asset (18,901) 101,655 Changes in other asset (18,901) (19,903) (3,358) Changes in other asset (18,901) (6,500) Changes in no financial Liabilities (1,130) - (6,500) Cash flow from operating activities Total (A) (91,637) 24,740 B. Cash flow from operating activities (576) (593) Purchase of Property, Plant & Equipments (5,761) (593) Purchase of Property, Plant & Equipments (5,763) (593) Purchase of Investment Science (577,381) (55,688) C. Cash Flow from Financial Activities (577,381) (55,688) C. Cash Flow from Financial Activities (55,688) C. Cash Flow from Financial	Loss on sale of Investments		325	
Liability Written back (192,1) (194,81) Other Non cash items (194,81) Other Non cash items (194,81) Operating Profit / (loss) before working capital adjustments (194,81) Operating Profit / (loss) before working capital adjustments (194,81) Operating Profit / (loss) before working capital adjustments (194,81) Changes in Receivables (6,299) Changes in ther financial assets (18,500) Changes in other asset (19,901) Changes in non financial assets (19,993) Changes in non financial Labilities 1,130 Changes in non financial Labilities (13,196) Changes in non financial Labilities (13,196) Changes in non financial Labilities (13,196) Changes in Norrowings - Income tax paid (net of refund) - Cash Flow from Investment Activities (5,101) Purchase of Property, Plant & Equipments (5,501) Purchase of Investment (5,503) Sale of Property, Plant & Equipments - Cash Flow from Financial Activities - Purchase of Investment (5,503) Sale of Property, Plant & Equipments - Cash Flow from Financial Activities - Issue of Share Capital	Provision for impairment- Loans			,
Other Non cash items			(491)	(31,231)
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Changes in Receivables(6,299)(6,176)Changes in loans(85,500)(14,550)Changes in other rancial assets(18,901)101,655Changes in other assets10,993(3,358)Changes in on financial Liabilities1,130-Changes in non financial Liabilities(3,196)(46,417)Changes in Borrowings-(8,500)Income tax paid (net of refund)-(6,050)Cash Flow from operating activitiesTotal (A)(91,637)24,740B. Cash Flow from Investment Activities(5,101)(562,486)(593)Purchase of Property, Plant & Equipments(5,5101)(556,486)(57,381)Sale of Property, Plant & Equipments60C. Cash Flow from Financial ActivitiesIssue of Share CapitalTotal (Q)Total (Q)Total (Q)Total (Q)Total (Q)Total (Q)Total (A+B+C)(55,636)(30,897)Copening balance of cash & cash equivalent60,61591,512	Working Capital Adjustments			
Changes in loans (10,250) Changes in other (18,500) Changes in other assets (18,901) Changes in other assets (10,993) Changes in non financial Liabilities 1,130 Changes in non financial Liabilities (1,130) Changes in non financial Liabilities (1,130) Changes in Borrowings (1,130) Income tax paid (net of refund) (1,130) Cash flow from operating activities (1,130) Purchase of Property, Plant & Equipments (576) Purchase of Property, Plant & Equipments (576) Purchase of Property, Plant & Equipments (576) C. Cash Flow from Financial Activities (576) Purchase of Property, Plant & Equipments (576) C. Cash Flow from Financial Activities (576) Issue of Share Capital - Total (A) - Total (A+B+C) (56,386) (30,897) 30,790			(6, 200)	(6 176)
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Changes in non financial Liabilities (3,196) (46,417) Changes in Borrowings (3,196) (46,417) Income tax paid (net of refund) (91,637) 30,790 Cash flow from operating activities Total (A) (91,637) 24,740 B. Cash Flow from Investment Activities (576) (593) Purchase of Property, Plant & Equipments (5576) (593) Purchase of Investment (5,101) (562,486) Sale of Investment 40,927 507,381 Sale of Property, Plant & Equipments - - C. Cash Flow from Financial Activities - - Issue of Share Capital - - - Total (C - - - Total (A+B+C) (56,386) (30,897) - Opening balance of cash & cash equivalent 60,615 91,512 -	Changes in financial Liabilities		-	(5)5561
Changes in Borrowings (91,637) (8,500) Income tax paid (net of refund) (91,637) (6,050) Cash flow from operating activities Total (A) (91,637) 24,740 B. Cash Flow from Investment Activities (576) (593) Purchase of Property, Plant & Equipments (576) (593) Purchase of Investment (55,101) (562,486) Sale of Property, Plant & Equipments (577,381) (552,486) Sale of Property, Plant & Equipments (576,381) (556,388) C. Cash Flow from Financial Activities Total (B) 35,251 (55,638) Issue of Share Capital - - - Total (C) - - - Total (A+B+C) (56,386) (30,897) 91,512	Changes in non financial Liabilities		-	(46.417)
Income tax paid (net of refund) (6,050) Cash flow from operating activities Purchase of Property, Plant & Equipments Purchase of Investment Sale of Investment Sale of Property, Plant & Equipments C. Cash Flow from Financial Activities Issue of Share Capital Total (C) Copening balance of cash & cash equivalent (5,05) (5,05) (5,05) (5,05) (5,07)	Changes in Borrowings		-	
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Cash flow from operating activities Total (A) (91,637) 24,740 B. Cash Flow from Investment Activities (576) (593) Purchase of Property, Plant & Equipments (5,101) (562,486) Sale of Investment (1,011) (562,486) Sale of Property, Plant & Equipments (5,101) (562,486) Sale of Property, Plant & Equipments (5,101) (562,486) C. Cash Flow from Financial Activities - 60 Issue of Share Capital - - Total (C) - - Total (C) - - Total (A+B+C) (56,386) (30,897) Opening balance of cash & cash equivalent 60,615 91,512	Income tax paid (pet of refund)		(91,637)	
B. Cash Flow from Investment Activities Purchase of Property, Plant & Equipments Sale of Investment Sale of Property, Plant & Equipments C. Cash Flow from Financial Activities Issue of Share Capital Total (C) Total (C) (56,386) (30,897) 91,512	income tax paid (net or retund)		-	(6,050)
Purchase of Property, Plant & Equipments (576) (593) Purchase of Investment (5,101) (562,486) Sale of Investment 40,927 507,381 Sale of Property, Plant & Equipments - 60 C. Cash Flow from Financial Activities - 60 Issue of Share Capital - - Total (C) - - Total (C) - - Opening balance of cash & cash equivalent 60,615 91,512	Cash flow from operating activities	Totai (A)	(91,637)	24,740
Purchase of Investment (5,101) (562,486) Sale of Investment 40,927 507,381 Sale of Property, Plant & Equipments - 60 C. Cash Flow from Financial Activities - 60 Issue of Share Capital - - Total (C) - - Total (C) - - Total (A+B+C) (56,386) (30,897) Opening balance of cash & cash equivalent 60,615 91,512	B. Cash Flow from Investment Activities			
Purchase of Investment (5,101) (562,486) Sale of Investment 40,927 507,381 Sale of Property, Plant & Equipments - 60 C. Cash Flow from Financial Activities - 60 Issue of Share Capital - - Total (C) - - Total (C) - - Total (A+B+C) (56,386) (30,897) Opening balance of cash & cash equivalent 60,615 91,512	Purchase of Property, Plant & Equipments		(576)	(593)
Sale of Investment 40,927 507,381 Sale of Property, Plant & Equipments 60 C. Cash Flow from Financial Activities 507,381 Issue of Share Capital - Total (C) - Total (C) - Total (C) - Total (C) - Total (A+B+C) (56,386) G0,615 91,512				
Sale of Property, Plant & Equipments 60 C. Cash Flow from Financial Activities 35,251 Issue of Share Capital - Total (C) - Total (C) - Total (A+B+C) (56,386) (30,897) 91,512				
C. Cash Flow from Financial Activities Issue of Share Capital Total (C)	Sale of Property, Plant & Equipments			
Issue of Share Capital Total (C)		Total (B)	35,251	(55,638)
Total (C)	C. Cash Flow from Financial Activities			
Opening balance of cash & cash equivalent Total (A+B+C) (56,386) (30,897) Observed 60,615 91,512	Issue of Share Capital		-	
Opening balance of cash & cash equivalent Total (A+B+C) (56,386) (30,897) Observed 60,615 91,512		Total (C)		
Opening balance of cash & cash equivalent 60,615 91,512		Total (C)	-	·
Opening balance of cash & cash equivalent 60,615 91,512		Total (A+B+C)	(56,386)	(30.897)
	Closing balance of cash & cash equivalent		4,229	

The notes are integral part of these financial results.

Date: 09-Nov-2023 Place : New Delhi For and on behalf of the Board of Directors

SCE Ø 2 LL. NEW DE 1 (Vijay Kumar Chopra) Director DIN:03462730

CA Sandeep Kumar Singh & Co.

Mobile: 9911184430

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 30th September, 2023. 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.

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

Proprietor M. No: 511685 Place: New Delhi

Date: 09-Nov-2023 WD/N: 23511685 BGXAQK5194 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 30.09.2023:

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;	7,15,795
7.	net profit after tax;	4,774
8.	Earnings Per Share (Not Annualized) Basic Diluted	1.41 1.07
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	18%
14.	Debtors turnover	0.40
15.	Inventory turnover	N.A.
16.	Operating margin (%)	99%
17.	Net profit margin (%)	48%
18.	Sector specific equivalent ratio, as applicable	-
19.	Un-Audited Quarterly/ Half Yearly Financial Result for the quarter/half year ended 30/09/2023 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 AND U Vijay Kumar Chopra Director DIN: 03462730

Mobile: 9911184430

To, The Board of Directors, JFC Finance (India) Limited P-32, Lower Ground Floor, South Extension, Part-II, New Delhi-49 Date.09.11.2023

Independent Auditor's Certificate on Maintaining Security Coverage Ratio in Respect of the Listed unsecured Redeemable Non-convertible Debentures as on 30th September 2023 and Compliance with Covenants of Outstanding Listed unsecured Redeemable Non-convertible Debentures as on 30th September 2023.

- 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 30th September 2023 and Compliance with Covenants of Outstanding Listed unsecured Redeemable Nonconvertible Debentures as on 30th September 2023 duly signed be 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 unaudited 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.
 - Read the unaudited standalone financial result for the period ended 30th September 2023.

- 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 unaudited standalone financial statements as on 30th September 2023 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: 23511685 BGXA0L8089

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

(Sandeep Kumar Singh, FCA) Proprietor M. No: 511685 Place: New Delhi



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Column O		Total Value(=K+L+ M+N)									i	E.		1			
Column N	this certificate	Carrying value/book value for pari passu charge assets charge assets charge assets assets charge assets assets is not ascertainable or applicable is not ascertainable ge [For Eg. Bank tis' Balance, DSRA market value is not applicable) Relating to Column F								- 4		(m)					
Column	covered by	Market Value for Pari passu Assetsv iii Relat												1	STA STA	ALL AL	
Column L	Related to only those items covered by this certificate	Carrying /book value for exclusive charge assets where market value is not ascertainable applicable (For Eg. Bank Balance, DSRA market value is not applicable)												1	AL NIN	THO FER	7
Column K	Relate	Market Value for Assets charged on Exclusive basis															
Colu Mu J	(Tota I C to H)				7,825						6,82,524				4,229		6 61 256
Column	Elimination (amountin negative)	debt amount considered more than once(due to exclusive plus pari passu charge)															
Colum _n H	Assets not offered as Security				7,825						6,82,524				4,229		9561356
Column G	Pari- Passu Charge	Other assets on which there is pari- Passu charge (excludin g items covered in column F)	Book Value														
Column	Pari- Passu Charge	Assets shared by pari parsu debt holder (incl. debt for which this issued & issued & centificate is issued & other debt with pari- passu chared	Book Value														
n E	Pari- Passu Charge	Debt for which this certifica te being issued	Yes/ No														
D D	Exclus ive Charg e	Other Secure d Debt	Book Value														
	Exclusi ve Charge	Debt for which this certifica issued	Book Value														
Column B		Description of asset for which this certificate relate			All movable/ immovable fixed assets.						All investments in securities etc.				All cash and cash equivalents		All other movable
Column A	Particulars			ASSETS	y, od ent	Capital Work-in- Progress	Right of Use Assets	Goodwill	Intangible Assets	Intangible Assets under Developme nt	Investments	Loans	Inventories	Trade Receivables	Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents	1

Total LIABILITIE S Debt securitiesto which this certificate pertains Other debt sharing pari- passu charge with above debt Other Debt	not to to filled	Q.	13,55,934	934 000 000	13,55,934			
Borrowings Bank Deht								
Dept Securities Others Trade								
payables Lease Liabilities Provisions								
Others Total			2,50,000	00	2,50,000			
Cover on Book Value Cover on Markel			5.42	2				

* For JFC Finance (India) Ltd Vijay Kumar Chepra Director DIN: 03462730