



# M B A H & CO. CHARTERED ACCOUNTANTS

VIRDI NIWAS, M-ROAD, BISTUPUR, JAMSHEDPUR-831 001 (JHARKHAND)

GSTIN :- 20AAEFB3648M1ZK

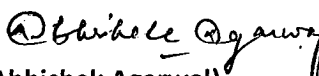
☎ : 0657 - 2321049, E-MAIL : mbah.jsr2512@gmail.com

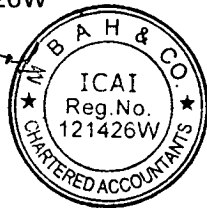
## Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to  
The Board of Directors  
J. A. Finance Ltd**

1. We have reviewed the accompanying statement of unaudited financial results of **J. A. Finance Ltd** ("the Company") CIN :- L65999WB1993PLC058703 for the quarter ended September 30<sup>th</sup>, 2020 and year to date from 01<sup>st</sup> April' 2020 to 30<sup>th</sup> September' 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.
4. Based on our review conducted as stated in Paragraph 3 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 Indian Accounting Standard specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & CO**  
Chartered Accountants  
ICAI Firm Regn. No – 121426W

  
**(Abhishek Agarwal)**  
Partner  
M.No – 414050



UDIN – 20414050AAAADJ5634  
Place:-Jamshedpur  
Date :- 13<sup>th</sup> Day of November, 2020

**J.A.FINANCE LTD.**

**Balance Sheet as at September 30, 2020**

Particulars	Note	(Rs. in Lakhs)	
		As at	As at
		September 30,	March 31, 2020
<b>I. ASSETS</b>			
<b>1 FINANCIAL ASSETS</b>			
(a) Cash and Cash Equivalents	3	1.13	0.58
(b) Loans	4	1,847.50	1,806.57
(c) Investments	5	196.39	195.86
		<b>2,045.01</b>	<b>2,003.01</b>
<b>2 NON-FINANCIAL ASSETS</b>			
(a) Current Tax Assets (Net)	6	29.68	29.68
(b) Other Non - Financial assets	8	60.02	57.73
		<b>89.70</b>	<b>87.40</b>
<b>TOTAL ASSETS</b>		<b>2,134.71</b>	<b>2,090.41</b>
<b>II. LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 FINANCIAL LIABILITIES</b>			
(a) Payables	9		
(i) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
(ii) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of Creditors other than micro enterprises and small enterprises		1.60	1.79
(b) Borrowings (Other than Debt Securities)	10	298.55	305.21
(c) Other Financial Liabilities	11	7.92	3.18
		<b>308.07</b>	<b>310.18</b>
<b>2 NON - FINANCIAL LIABILITIES</b>			
(a) Current Tax Liabilities (Net)		12.83	-
(b) Deferred Tax Liabilities (Net)	12	14.34	14.34
(c) Other Non- Financial Liabilities	13	0.71	1.30
		<b>27.88</b>	<b>15.63</b>
<b>EQUITY</b>			
(a) Equity Share Capital	14	399.33	399.33
(b) Other Equity		1,399.43	1,365.27
		<b>1,798.76</b>	<b>1,764.60</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,134.71</b>	<b>2,090.41</b>

J.A.FINANCE LTD.

CIN :- L65999WB1993PLC058703

Regd.Off. - 7B, Kiran Shankar Roy Road, 1st Floor, Punwani Chambers, Kolkata - 700 001 (West Bengal)

Website :- www.jafinance.co.in

Statement of Unaudited Financial Results for the quarter 30th September' 2020

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
<b>I. Revenue from operations</b>						
(a) Interest Income	45.64	46.21	43.15	91.85	85.67	163.41
(b) Fees and Commission Income	0.15	-	-	0.15	0.25	0.25
(c) Net Gain on Fair Value Changes	0.52	0.01	0.25	0.53	-	(0.70)
<b>Total Revenue From Operations</b>	<b>46.31</b>	<b>46.22</b>	<b>43.40</b>	<b>92.53</b>	<b>85.92</b>	<b>162.96</b>
<b>II. Other Income</b>						
<b>III. Total Income (I + II)</b>	<b>46.31</b>	<b>46.22</b>	<b>43.40</b>	<b>92.53</b>	<b>85.92</b>	<b>162.96</b>
<b>IV. Expenses:</b>						
(a) Finance Costs	6.54	7.35	5.96	13.89	12.00	26.83
(b) Impairment on Financial Instruments	0.02	0.08	0.21	0.10	-	0.51
(c) Employee benefits expenses	5.76	11.02	12.32	16.78	20.61	48.34
(d) Depreciation, amortisation and impairment	-	-	-	-	-	-
(e) Other Expenses	8.44	2.33	3.02	10.77	5.28	17.43
<b>Total expenses (IV)</b>	<b>20.76</b>	<b>20.78</b>	<b>21.51</b>	<b>41.54</b>	<b>37.89</b>	<b>93.11</b>
<b>V. Profit/(loss) before exceptional items and tax (III - IV)</b>	<b>25.55</b>	<b>25.44</b>	<b>21.89</b>	<b>50.99</b>	<b>48.03</b>	<b>69.85</b>
<b>VI. Exceptional items</b>					0.00	59.28
<b>VII. Profit/(loss) before tax (V + VI)</b>	<b>25.55</b>	<b>25.44</b>	<b>21.89</b>	<b>50.99</b>	<b>48.03</b>	<b>129.13</b>
<b>VIII. Tax expense:</b>						
(a) Current tax	6.43	6.40	4.09	12.83	8.54	18.17
(b) Deferred tax	-	-	-	-	-	-
(c) Adjustment of taxes of earlier year	-	-	-	-	0.19	0.17
<b>Total tax expense (VIII)</b>	<b>6.43</b>	<b>6.40</b>	<b>4.09</b>	<b>12.83</b>	<b>8.73</b>	<b>18.35</b>
<b>IX. Profit/(loss) for the year (VII - VIII)</b>	<b>19.12</b>	<b>19.04</b>	<b>17.80</b>	<b>38.15</b>	<b>39.30</b>	<b>110.79</b>
<b>X. Other comprehensive income/(loss)</b>						
<b>A. Items that will not be reclassified to profit or loss:</b>						
(a) Net gain / (loss) on Equity instruments through OCI	-	-	-	-	-	(109.33)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	28.43
<b>Subtotal (A)</b>						<b>(80.90)</b>
<b>B. Items that will be reclassified to profit or loss</b>						
(a) Net gain / (loss) on debt instruments through OCI	-	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Subtotal (B)</b>						
<b>Other comprehensive income/(loss) for the year (A + B)</b>						<b>(80.90)</b>
<b>XI. Total Comprehensive Income/(Loss) for the year (IX+X)</b>	<b>19.12</b>	<b>19.04</b>	<b>17.80</b>	<b>38.15</b>	<b>39.30</b>	<b>29.88</b>
<b>XII. Earnings per share:</b>						
Face Value Rs. 10 each:						
Basic	0.48	0.48	0.45	0.96	0.98	2.77
Diluted	0.48	0.48	0.45	0.96	0.98	2.77

## J.A.FINANCE LTD.

## Statement of Cash Flows

For the quarter ended on September 30, 2020

(Rs. In Lakhs)

Particulars	Half Year ended September 30, 2020	Half Year ended September 30, 2019
<b>A) Cash flows from Operating activities</b>		
Profit before exceptional items and taxes	50.99	48.03
<b>Adjustments for Non - cash Expenses</b>		
Prior Period Tax Expense	-	(0.19)
Depreciation and amortisation expense	-	-
Fair values changes	(0.53)	-
Impairment on financial instruments	0.10	-
Interest Paid	13.89	12.00
Reversal of provisions	-	-
<b>Cash flows from operating activities before working capital changes</b>	<b>64.45</b>	<b>59.84</b>
<b>Adjustment for working capital changes :</b>		
(Increase)/decrease in Loans	(41.03)	(83.86)
(Increase)/decrease in current tax assets	-	(0.01)
(Increase)/decrease in other non-financial assets	(2.29)	(9.12)
Increase/(decrease) in other financial liabilities	0.75	1.15
Increase/(decrease) in Payables	(0.19)	1.28
Increase/(decrease) in other non-financial liabilities	(0.59)	0.15
Increase/(decrease) in Provision for Tax Liabilities	-	-
<b>Cash generated from operations</b>	<b>21.10</b>	<b>(30.57)</b>
Income tax paid (net of refund)	-	(2.75)
<b>Net cash flows from operating activities (A)</b>	<b>21.10</b>	<b>(33.32)</b>
<b>B) Cash flows from Investing activities</b>		
(Increase)/decrease in other bank balances	-	-
<b>Net cash used in investing activities (B)</b>	<b>(0.00)</b>	<b>0.00</b>
<b>C) Cash flows from Financing activities</b>		
Repayment of Borrowings (Other than Debt Securities)	(6.66)	46.04
Interest Paid	(13.89)	(12.00)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(20.55)</b>	<b>34.03</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>0.55</b>	<b>0.71</b>
Cash and cash equivalents as at April 1 (opening balance)	0.58	0.53
<b>Cash and cash equivalents as at September 30 (closing balance)</b>	<b>1.13</b>	<b>1.25</b>
<b>Cash and cash equivalents as at :</b>		
Cash on hand	0.09	1.12
Balances with banks in current accounts	1.04	0.13
Term deposits with maturity of less than three months	-	-
<b>Total</b>	<b>1.13</b>	<b>1.25</b>

**J.A.FINANCE LTD.**

CIN :- L65999WB1993PLC058703

7B, Kiran Shankar Roy Road, 1st Floor, Punwani Chambers, Kolkata - 700001 (West Bengal)

**Extract of Unaudited Financial Results for the Quarter Ended 30th September, 2020**

Particulars	(. In Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020 (unaudited)	30.06.2020 (unaudited)	30.09.2019 (unaudited)	30.09.2020 (unaudited)	30.09.2019 (unaudited)	31.03.2020 Audited
Total Income from Operations (Net)	46.31	46.22	43.40	92.53	85.92	162.96
Net Profit / (Loss) from ordinary activities after tax	19.12	19.04	17.80	38.15	39.30	110.79
Net Profit / (Loss) for the period after tax (after extraordinary items)	19.12	19.04	17.80	38.15	39.30	110.79
Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and other comprehensive income (after tax)	19.12	19.04	17.80	38.15	39.30	29.88
Equity Share Capital (Face value of Rs 10/- each)	399.33	399.33	399.33	399.33	399.33	399.33
Other Equity as shown in Audited Balance Sheet of the previous year	1,365.27	1,365.27	1,335.39	1,335.39	1,335.39	1,365.27
Earnings Per Share (before extraordinary items) (of .10/- each)						
Basic:	0.48	0.48	0.45	0.96	0.98	2.77
Diluted:	0.48	0.48	0.45	0.96	0.98	2.77
Earnings Per Share (for continuing & discontinued operations) (of .10/- each)#						
Basic:	0.48	0.48	0.45	0.96	0.98	2.77
Diluted:	0.48	0.48	0.45	0.96	0.98	2.77

# Earnings per share for the interim period is not annualized.

**Note:**  
The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

The unaudited results for the quarter and half year ended September 30, 2020 have been subject to limited review by Statutory Auditor.

The above financial results have been reviewed by the Audit committee and on its recommendation have been approved by Board of Directors at its meetings held on November 13, 2020.

The Company is Primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Segment Reporting.

The figure for the previous quarter/period have been regrouped/rearranged wherever necessary to conform to the current period presentation.

For or behalf of Board of Directors of

J.A. Finance Ltd.



(Akshay Goyal)

Managing Director

DIN - 00201393

Place: Jamshedpur

Dated : 13th day of November, 2020

J.A.FINANCE LTD.

Statement of Changes in Equity

For the Quarter ended 30 September 2020

A Equity Share Capital

(Rs. in Lakhs)

Particulars	As at September 30, 2020
Issued, Subscribed and fully paid up:	
Balance as at 1st April 2020	399.33
Changes during the year	-
Balance as at 30 September 2020	399.33

B Other Equity

(Rs. in Lakhs)

Particulars	Amalgamation Reserve	Impairment Reserve (As per RBI Guidelines)	Statutory Reserve pursuant to Section 45- IC of RBI Act, 1934	Retained earnings	Equity Instrument through OCI	Total
Balance as at April 1, 2020	222.95	-	294.95	738.88	108.49	1,365.27
Profit/(loss) for the the Quarter 1	-	-	-	19.04	-	19.04
Reversal of Impairment of Financial Instrument	-	-	-	-	-	-
Other comprehensive income /(loss)	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-
Balance as at June 30, 2020	222.95	-	294.95	757.92	108.49	1,384.31
Balance as at July 1, 2020	223	-	295	758	108	1,384.31
Profit/(loss) for the the Quarter 1	-	-	-	19.12	-	19.12
Dividend Paid	-	-	-	(3.99)	-	(3.99)
Reversal of Impairment of Financial Instrument	-	-	-	-	-	-
Other comprehensive income /(loss)	-	-	-	-	-	-
Total Comprehensive Income	-	-	-	-	-	-
Balance as at September 30, 2020	222.95	-	294.95	773.04	108.49	1,399.43

## NOTES:

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
3. The unaudited results for the quarter and half year ended September 30, 2020 have been subject to limited review by Statutory Auditor.
4. The above financial results have been reviewed by the Audit committee and on its recommendation have been approved by Board of Directors at its meetings held on November 13, 2020.
5. The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Segment Reporting.
6. The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amount of Investments, Loans, Trade Receivables, and Inventories etc. In developing the assumptions relating to possible future uncertainties in the economic conditions because of the pandemic, the company, as at the date of approval of these financial statements has used internal and external sources of information. The company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
7. The figure for the previous quarter/period have been regrouped/rearranged wherever necessary to conform to the current period presentation.

For or behalf of Board of Directors of  
J.A.Finance Ltd.

s/d  
(Akshay Goyal)  
Managing Director  
DIN – 00201393

Place :- Jamshedpur  
Date :- 13th day of November ' 2020