



# 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 M/s. J. A. Finance Ltd ("the Company") [CIN: - L65999WB1993PLC058703] for the quarter ended June 30, 2021 ("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*  
(Abhishek Agarwal)  
Partner  
M.No – 414050

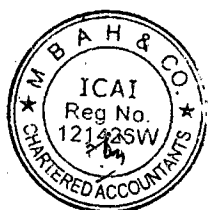


UDIN – 21414050AAAACF1417  
Place:-Jamshedpur  
Date:- 02.08.2021

**J.A.FINANCE LTD.**  
**Balance Sheet as at June 30, 2021**

(Rs in Lakhs)

Particulars	Note	As at June 30, 2021	As at March 31, 2021
<b>I. ASSETS</b>			
<b>1 FINANCIAL ASSETS</b>			
(a) Cash and Cash Equivalents	3	1.43	0.33
(b) Receivables			
(i) Trade Receivables	4	0.06	0.06
(c) Loans	5	2,004.84	1,945.78
(d) Investments	6	211.91	208.42
		<b>2,218.24</b>	<b>2,154.59</b>
<b>2 NON-FINANCIAL ASSETS</b>			
(a) Current Tax Assets (Net)	7	18.50	24.18
(b) Property, Plant and Equipment	8	0.63	-
(b) Other Non - Financial assets	9	50.16	49.96
		<b>69.29</b>	<b>74.14</b>
<b>TOTAL ASSETS</b>		<b>2,287.53</b>	<b>2,228.73</b>
<b>II. LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 FINANCIAL LIABILITIES</b>			
(a) Payables	10	-	-
(I) Trade Payables			
(i) Total outstanding dues of micro enterprises and small		-	-
(ii) Total outstanding dues of Creditors other than micro		-	-
(II) Other Payables			
(i) Total outstanding dues of micro enterprises and small		-	-
(ii) Total outstanding dues of Creditors other than micro		-	-
(b) Borrowings (Other than Debt Securities)	11	457.55	417.20
(c) Other Financial Liabilities	12	6.18	6.99
		<b>463.73</b>	<b>424.19</b>
<b>2 NON - FINANCIAL LIABILITIES</b>			
(a) Current Tax Liabilites (Net)		-	-
(b) Provisions		-	-
(b) Deferred Tax Liabilities (Net)	13	38.38	38.38
(c) Other Non- Financial Liabilities	14	0.73	0.15
		<b>39.11</b>	<b>38.53</b>
<b>EQUITY</b>			
(a) Equity Share Capital	15	1,064.87	399.33
(b) Other Equity		719.82	1,366.68
		<b>1,784.70</b>	<b>1,766.01</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,287.53</b>	<b>2,228.73</b>



For and on behalf of the Board  
For J.A. Finance Ltd.  
(CIN: L65999WB1993PLC058703)

*(Signature)*

(Akshay Goyal)  
Managing Director  
(DIN - 00201393)

**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 three months ended June 30, 2021 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. 02.08.2021
5. The Company is primarily engaged in the business of NBFC activity and there are no separate reportable segments identified as per Ind AS 108 - Segment Reporting.
6. The figure for the previous quarter/period has 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

Date :- 02.08.2021



(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	(unaudited)	(audited)	(unaudited)	(audited)
<b>I. Revenue from operations</b>				
(a) Interest Income	48.43	38.85	46.21	176.48
(b) Fees and Commission Income	-	0.05	-	0.20
(c) Net Gain on Fair Value Changes	0.50	2.09	0.01	2.48
<b>Total Revenue From Operations</b>	<b>48.93</b>	<b>40.99</b>	<b>46.22</b>	<b>179.16</b>
<b>II. Other Income</b>	-	-	-	-
<b>III. Total Income (I + II)</b>	<b>48.93</b>	<b>40.99</b>	<b>46.22</b>	<b>179.16</b>
<b>IV. Expenses:</b>				
(a) Finance Costs	9.48	9.03	7.35	29.58
(b) Impairment on Financial Instruments	0.15	0.15	0.08	0.35
(c) Employee benefits expenses	11.81	12.08	11.02	47.24
(d) Depreciation, amortisation and impairment	0.02	-	-	-
(e) Other Expenses	2.50	13.53	2.33	22.30
<b>Total expenses (IV)</b>	<b>23.96</b>	<b>34.79</b>	<b>20.78</b>	<b>99.47</b>
<b>V. Profit/(loss) before exceptional items and tax (III - IV)</b>	<b>24.97</b>	<b>6.20</b>	<b>25.44</b>	<b>79.69</b>
<b>VI. Exceptional items</b>	-	-	-	-
<b>VII. Profit/(loss) before tax (V + VI)</b>	<b>24.97</b>	<b>6.20</b>	<b>25.44</b>	<b>79.69</b>
<b>VIII. Tax expense:</b>				
(a) Current tax	6.28	2.45	6.40	20.94
(b) Deferred tax	-	-	-	-
(c) Adjustment of taxes of earlier year	-	58.96	-	58.96
<b>Total tax expense (VIII)</b>	<b>6.28</b>	<b>61.41</b>	<b>6.40</b>	<b>79.90</b>
<b>IX. Profit/(loss) for the year (VII - VIII)</b>	<b>18.69</b>	<b>(55.21)</b>	<b>19.04</b>	<b>(0.22)</b>
<b>X. Other comprehensive income/(loss)</b>				
<b>A. Items that will not be reclassified to profit or loss:</b>				
(a) Re-measurement of losses on defined benefit plans	-	-	-	-
(a) Net gain / (loss) on Equity instruments through OCI	-	0.00	-	5.06
Income tax relating to items that will not be reclassified to profit or loss	-	1.83	-	0.56
<b>Subtotal (A)</b>	<b>-</b>	<b>1.83</b>	<b>-</b>	<b>5.62</b>
<b>B. Items that will be reclassified to profit or loss</b>				
(a) Net gain / (loss) on debt instruments through OCI	-	-	-	-
(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income/(loss) for the year (A + B)</b>	<b>-</b>	<b>1.83</b>	<b>-</b>	<b>5.62</b>
<b>XI. Total Comprehensive Income/(Loss) for the year (IX+X)</b>	<b>18.69</b>	<b>(53.38)</b>	<b>19.04</b>	<b>5.40</b>
<b>XII. Earnings per share:</b>				
Face Value Rs. 10 each:				
Basic	0.18	(1.38)	0.48	(0.11)
Diluted	0.18	(1.38)	0.48	(0.11)



For and on behalf of the Board  
For J.A. Finance Ltd.  
(CIN: L65999WB1993PLC058703)

*(Signature)*  
(Akshay Goyal)  
Managing Director  
(DIN - 00201393)

**J.A.FINANCE LTD.**  
**Statement of Cash Flows**  
For the quarter ended on June 30, 2021

Particulars	(Rs. In Lakhs)	
	Quarter ended June 30, 2021	Year ended March 31, 2021
<b>A) Cash flows from Operating activities</b>		
Profit before exceptional items and taxes	24.97	79.69
<b>Adjustments for Non - cash Expenses</b>		
Prior Period Tax Expense	-	(58.96)
Depreciation and amortisation expense	0.02	0
Fair values changes	(0.50)	(2.48)
Impairment on financial instruments	0.15	0.35
Interest Paid	9.48	29.58
Reversal of provisions	-	-
<b>Cash flows from operating activities before working capital changes</b>	<b>34.12</b>	<b>48.18</b>
<b>Adjustment for working capital changes :</b>		
(Increase)/decrease in Loans	(59.05)	(139.56)
(Increase)/decrease in loans, advances and other current assets	20.34	2.73
(Increase)/decrease in current tax assets	(0.19)	32.36
(Increase)/decrease in other non-financial assets	-	(0.06)
Increase/(decrease) in Receivables	-	3.82
Increase /(decrease) in other financial liabilities	(0.82)	-
Increase/(decrease) in Payables	-	(1.79)
Increase/(decrease) in other non-financial liabilities	0.57	(1.14)
Increase/(decrease) in current tax liabilities	-	-
<b>Cash generated from operations</b>	<b>(5.03)</b>	<b>(55.47)</b>
Income tax paid (net of refund)	(20.94)	(18.17)
<b>Net cash flows from operating activities (A)</b>	<b>(25.97)</b>	<b>(73.65)</b>
<b>B) Cash flows from Investing activities</b>		
Purchase of property, plant and equipments	(0.65)	-
Proceeds from sale of Property, plant and equipment	-	(5.01)
Purchase of investments at amortised cost	-	-
Proceeds from sale of investments at amortised cost	-	-
Purchase of investments at FVOCI	-	-
Purchase of investments at FVTPL	(3.00)	-
Proceeds from sale of investments at FVTPL	-	-
Purchase of investments at cost	-	-
Purchase of other intangible assets	-	-
Investments in subsidiary companies	-	-
Dividend income received	-	-
Interest received	-	-
(Increase)/decrease in other bank balances	-	-
<b>Net cash used in investing activities (B)</b>	<b>(3.65)</b>	<b>(5.01)</b>
<b>C) Cash flows from Financing activities</b>		
Proceeds from Borrowings (Other than Debt Securities)	40.21	111.98
Repayment of Borrowings (Other than Debt Securities)	-	-
(Decrease) / Increase in loans repayable on demand and cash credit/overdraft facilities	-	-
Net proceeds from short term borrowings	-	-
Interest Paid	(9.48)	(29.58)
Dividend paid (including tax on dividend)	-	(3.99)
<b>Net cash from/(used in) financing activities (C)</b>	<b>30.72</b>	<b>78.41</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1.10</b>	<b>(0.25)</b>
Cash and cash equivalents as at April 1 (opening balance)	0.33	0.58
<b>Cash and cash equivalents as at March 31 (closing balance)</b>	<b>1.43</b>	<b>0.33</b>
<b>Cash and cash equivalents as at period end:</b>		
Cash on hand	1.02	0.16
Balances with banks in current accounts	0.41	0.17
Term deposits with maturity of less than three months	-	-
<b>Total</b>	<b>1.43</b>	<b>0.33</b>



For and on behalf of the Board  
For J.A. Finance Ltd.  
(CIN: L65999WB1993PLC058703)

*(Signature)*  
**(Akshay Goyal)**  
Managing Director  
(DIN - 00201393)

**J.A.FINANCE LTD.**

CIN :- L65999WB1993PLC058703

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

**Extract of Audited Financial Results for the Quarter Ended 30th June'2021**

Particulars	(Rs In Lakhs)			
	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
Total Income from Operations (Net)	48.93	40.99	46.22	179.16
Net Profit / (Loss) from ordinary activities after tax.	18.69	(55.21)	19.04	(0.22)
Net Profit / (Loss) for the period after tax (after extraordinary items)	18.69	(55.21)	19.04	(0.22)
Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and other comprehensive income (after tax)	18.69	(53.38)	19.04	5.40
Equity Share Capital (Face value of Rs 10/- each)	1,064.87	399.33	399.33	399.33
Other Equity as shown in Audited Balance Sheet of the previous year	719.82	1,366.68	1,365.27	1,366.68
Earnings Per Share (before extraordinary items) (of Rs 10/- each)				
Basic:	0.18	(1.38)	0.48	(0.11)
Diluted:	0.18	(1.38)	0.48	(0.11)
Earnings Per Share (for continuing & discontinued operations) (of Rs 10/- each)				
Basic:	0.18	(1.38)	0.48	(0.11)
Diluted:	0.18	(1.38)	0.48	(0.11)

**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 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 02.08.2021

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 on behalf of Board of Directors of  
J A Finance Ltd  
CIN :- L65999WB1993PLC058703



(Akshay Goyal)  
Managing Director  
DIN -  
-00201393

Place: Jamshedpur

Dated: 02.08.2021