

# KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



**KJMC FINSERV**  
MONEY MATTERS

September 07, 2020

To,  
General Manager,  
The Department of Corporate Services, CPD

155, 15th Floor,  
Prakash Building Tower,  
Daxa Park, Daxa - 400 015

Durgam Chattram.

Dr. Anand Chandra Kumar  
Regional Director, CPD

Dear Sir, Pursuant to the CPD (SEBI) (Form) Regulations, 2015, we wish to inform you that the Board of Directors of KJMC Financial Services Limited is convening its 10th meeting held on September 07, 2020, from 10:30.

1. (i) Approved the unaudited Financial Results (Summary and Disclosures) of the Company for the quarter ended June 30, 2020. (Annexure-A)

(ii) Noted the Limited Review Report of the Financial Results of the Company for the quarter ended June 30, 2020 issued by the Auditors of the Company. (Annexure A)

2. Approved the appointment of Mr. Vijay Joshi as an Additional Independent Director of the Company for term of 5 years, subject to the approval of the Members of the Company. (Annexure-B)



Regd. office :- 162, 16th Floor, Atlanta, 209, Nariman Point, Mumbai - 400 021.

Tel: +91222226852012, 40045500 Fax: +9122222552692 Email: info@kjmc.com Website: www.kjmcfinserv.com

CIN : L65100MH1988PLC047873

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Please note that the Meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 8.40 p.m.

Kindly take the above on record.

Thanking you,  
Yours faithfully,

KJMC Financial Services Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30 2020

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30-Jun-2020 (Unaudited)	31-Mar-2020 (Audited)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)
I	(a) Revenue From Operations				
	Interest Income	25.74	26.33	28.98	108.60
	Dividend Income	-	15.94	0.45	34.81
	Professional Fees Income	-	15.17	-	15.17
	Profit on Sale of Mutual Fund	-	0.69	0.05	2.06
	Net gain on Fair Value Changes - Mutual Fund	-	(0.05)	0.56	0.51
	Processing & Documentation Fees	4.91	3.54	1.60	10.51
	Gain on Equity Instrument	6.55	(8.69)	(1.28)	7.68
	<b>Total Revenue from Operations</b>	<b>37.20</b>	<b>52.89</b>	<b>30.36</b>	<b>179.30</b>
II	(b) Other Income	16.06	(6.58)	13.93	56.46
	<b>Total Income</b>	<b>53.26</b>	<b>46.31</b>	<b>44.29</b>	<b>235.76</b>
III	Expenses				
	Finance Costs	29.74	14.86	29.58	117.74
	Employee Benefits Expenses	26.04	36.52	33.84	143.19
	Depreciation and Amortization Expenses	6.18	7.42	7.27	29.39
	Other Expenses	20.46	16.18	20.80	99.56
	<b>Total Expenses</b>	<b>82.42</b>	<b>74.98</b>	<b>91.49</b>	<b>389.88</b>
IV	(Loss) from ordinary activities before Tax (I+II-III)	(29.16)	(28.67)	(47.20)	(154.12)
V	Tax expense				
	- Current Tax	-	-	-	-
	- Deferred tax	(0.33)	(1.71)	(0.53)	(3.20)
	- MAT Credit Entitlement	-	-	-	-
	- Excess Provision of Taxation of Earlier Year	-	-	-	-
	<b>Tax expense</b>	<b>(0.33)</b>	<b>(1.71)</b>	<b>(0.53)</b>	<b>(3.20)</b>
VI	(Loss) for the period (IV+V)	(28.83)	(26.96)	(46.67)	(150.92)
VII	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	- Net exchange gain/(loss) on defined benefit plan	2.16	(1.55)	0.31	(0.55)
	- Net profit/loss on Equity Instrument through OCI	(48.57)	71.15	(255.25)	70.55
	Items that will be reclassified to profit or loss				
	- Foreign exchange translation income	25.13	23.71	(33.15)	105.77
VIII	<b>Total Comprehensive Income for the Period (VI+VII)</b>	<b>(52.14)</b>	<b>-6.75</b>	<b>(378.56)</b>	<b>-75.15</b>
IX	Part of equity shown capital (Face value of Rs. 10/- each)	498.57	498.57	498.57	498.57
X	Reserves & Income				
	General Reserve	11.50	11.50	11.50	11.50
	Reserve for contingencies	11.50	11.50	11.50	11.50
	Provision for doubtful debts	11.50	11.50	11.50	11.50
	Provision for doubtful investments	11.50	11.50	11.50	11.50

Regd. office :- 162, 16th Floor, Atlantic, 205, Marine Drive, Mumbai - 400 021.

Tel: +91-22-2285 5285-2, 4004 5280 • Fax: +91-22-2285 2282 • Email: info@kjmc.com • Website: www.kjmc.com


CIN : U65900MH2006PLC007473

## Notes :

- 1 The above financial results for the quarter ended 30th June 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 7th September 2020.
- 2 The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 30th June 2020
- 3 Since the nature of activities carried out by the Company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- 4 Figures for the quarter ended 31st March 2020 are balancing figures arrived at as the difference between the audited figures of the full financial year ended 31st March 2020 and the published year to date figures up to the third quarter ended 31st December 2019 which were subjected to limited review.
- 5 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operation for the quarter ended 30 June 2020. Apart from other business effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of dues from customers during the quarter ended 30 June 2020. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customers based on requests.
- 6 It is difficult to assess definite future impact of COVID -19 on business operations at this point of time where lifting of 100% lockdown is not certain. However, we are confident to sail through this crisis smoothly through our consumers, our committed employees and our quality of leadership.
- 7 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 8 Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to conform to the current quarter/year's presentation.

Place : Mumbai.  
Date : 7th September 2020

For and on behalf of Board  
KJMC FINANCIAL SERVICES LIMITED

  
Rajesh Jain  
Whole Time Director  
DIN: 00151988



**Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

The Board of Directors,

**KJMC Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of KJMC Financial Services Limited ('the Company') for the quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by 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 Statement is free of material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. As stated in Note No 6 of the Statement, wherein the Company describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the Company's estimate of impairment of loans to customers and that such estimate may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.



## **V. P. Thacker & Co.**

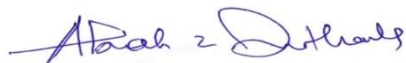
*Chartered Accountants*

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The comparative figures provided in the Statement for quarter ended June 30, 2019 have been reviewed by the predecessor auditor who have expressed an unmodified limited review report dated September 11, 2019. Our opinion on the statement is not modified in respect of the above matter.

**For V. P. Thacker & Co.**

Chartered Accountants

Firm Registration No: 118696W



**Abuali Darukhanawala**

Partner (M. No. 108053)

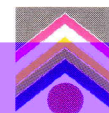
UDIN No.: 20108053AAAAJD5742

Place: Mumbai

Date: 7th September 2020

# KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



**KJMC FINSERV**  
MONEY MATTERS

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30 2020

(Rs. in Lakhs)

Sr. No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30-Jun-2020 (Unaudited)	31-Mar-2020 (Audited)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)
I	(a) Revenue From Operations				
	Interest Income	25.74	26.33	28.98	108.60
	Dividend Income	-	15.94	0.45	34.81
	Professional Fees Income	-	15.13	-	15.13
	Profit on Sale of Mutual Fund	-	0.79	0.05	2.30
	Net gain on Fair Value Changes - Mutual Fund	0.09	(0.04)	0.65	0.62
	Processing & Documentation Fees	4.92	3.54	1.60	10.51
	Gain on Equity Instrument	6.55	(8.69)	(1.28)	7.68
	<b>Total Revenue from Operations</b>	<b>37.30</b>	<b>53.00</b>	<b>30.45</b>	<b>179.65</b>
II	(b) Other Income	16.05	(6.58)	14.02	56.71
	<b>Total Income</b>	<b>53.35</b>	<b>46.42</b>	<b>44.47</b>	<b>236.36</b>
III	Expenses				
	Finance Costs	33.26	18.35	33.07	131.99
	Employee Benefits Expenses	29.30	10.32	36.12	158.90
	Depreciation and Amortization Expenses	6.18	7.42	7.27	29.39
	Other Expenses	16.39	12.38	18.60	83.72
	<b>Total Expenses</b>	<b>85.13</b>	<b>78.47</b>	<b>95.06</b>	<b>404.00</b>
IV	(Loss) from ordinary activities before Tax (I+II-III)	(31.78)	(32.05)	(50.59)	(167.64)
V	Tax expense				
	- Current Tax	-	-	-	-
	- Deferred tax	(0.33)	(0.59)	(0.53)	(2.08)
	- MAT Credit Entitlement	-	-	-	-
	- Excess Provision of Taxation of Earlier Year	-	-	-	-
	<b>Tax expense</b>	<b>(0.33)</b>	<b>(0.59)</b>	<b>(0.53)</b>	<b>(2.08)</b>
VI	(Loss) after tax (IV-V)	(31.45)	(31.46)	(50.06)	(165.56)
VII	Add : Share in Profit/(Loss) in Associates	(0.05)	0.51	0.02	0.91
VIII	(Loss) for the period (VI+VII)	(31.50)	(30.95)	(50.04)	(164.65)
IX	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	-Remeasurement gain/(loss) on defined benefit Plans	(0.16)	(0.68)	0.01	(0.63)
	-Net gain/(loss) on Equity Instrument through OCI	596.31	44.40	(180.86)	78.98
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(92.18)	59.29	27.10	54.89
	<b>Other Comprehensive Income</b>	<b>503.97</b>	<b>103.01</b>	<b>(153.75)</b>	<b>133.24</b>
X	<b>Total Comprehensive Income for the Period (VIII+IX)</b>	<b>472.47</b>	<b>72.06</b>	<b>(203.79)</b>	<b>(31.41)</b>
XI	Paid-up equity share capital (Face value of Rs. 10/- each)	478.57	478.57	478.57	478.57
XII	Earnings per share				
	(of Rs. 10/- each) (not annualised)				
	(a) Basic	(0.66)	(0.65)	(1.05)	(3.44)
	(b) Diluted	(0.66)	(0.65)	(1.05)	(3.44)

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Tel.: +91-22-2288 5201-2, 4094 5500 ● Fax: +91-22-2285 2892 ● Email: info@kjmc.com ● Website : www.kjmcfinserv.com

CIN : L65100MH1988PLC047873





**KJMC**  
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## Notes :

- 1 The above financial results for the quarter ended 30th June 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 7th September 2020.
- 2 The Consolidated financial results include the financial results of the Company, its wholly owned subsidiary namely KJMC Trading and Agency Ltd and its associate namely KJMC Platinum Builders Pvt Ltd.
- 3 The statutory auditors of the Company have carried out a limited review of the results for the quarter ended 30th June 2020.
- 4 Since the nature of activities carried out by the Company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- 5 Figures for the quarter ended 31st March 2020 are balancing figures arrived at as the difference between the audited figures of the full financial year ended 31st March 2020 and the published year to date figures up to the third quarter ended 31st December 2019 which were subjected to limited review.
- 6 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations for the quarter ended 30 June 2020. Apart from other business effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of dues from customers during the quarter ended 30 June 2020. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customers based on requests.
- 7 It is difficult to assess definite future impact of COVID -19 on business operations at this point of time where lifting of 100% lockdown is not certain. However, we are confident to sail through this crisis smoothly through our consumers, our committed employees and our quality of leadership.
- 8 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 9 Figures for the previous quarter/year to 'date' have been regrouped/reclassified wherever necessary to conform to the current quarter/year's presentation.

Place : Mumbai.

Date : 7th September 2020

For and on behalf of Board  
KJMC FINANCIAL SERVICES LIMITED

Rajnish Jain  
Whole Time Director  
DIN: 00151988





**Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

The Board of Directors,

**KJMC Financial Services Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of KJMC Financial Services Limited ('the Holding Company') and its subsidiary ('the Holding Company and its subsidiary together referred to as 'the Group') and its share of net profit after tax and total comprehensive income of its Associate for the quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding 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 Indian Accounting Standard 34, 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by 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 Statement is free of material misstatement. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Obligations and Disclosure Requirements Regulations, 2015 as amended to the extent applicable.

## V. P. Thacker & Co.

Chartered Accountants

5. The Statement includes the results of the following entities:

Name of Entity	Relationship
KJMC Financial Services Limited	Holding Company
KJMC Trading and Agency Limited	Subsidiary
KJMC Platinum Builders Limited	Associate

6. As stated in Note No 6 of the Statement, wherein the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the Groups estimate of impairment of loans to customers and that such estimate may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.
7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. The Statement includes the Holding Company's share of net loss (including other comprehensive income) of ₹ 5,457 for the quarter ended June 30, 2020 as considered in the Statement, in respect of an associate, whose interim financial results have not been



## ANNEXURE "B"

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:

Appointment of Mr. Vijay Joshi as an Additional Independent Director of the Company

Sr. No.	Particulars	Details of Information
1.	Reason for change	Appointment as an Additional Independent Director for term of 5 years
2.	Date of appointment & term of appointment	September 07, 2020 Appointment as Independent Director of the Company for term of 5 years, subject to approval of Members
3.	Brief profile	<p><input type="checkbox"/> A 'Company Secretary' with over 25 years of rich and varied professional experience in the areas of Secretarial, Legal and Corporate Finance.</p> <p><input type="checkbox"/> Worked as 'Company Secretary' in several BSE/NSE listed companies spanning several sectors including infrastructure, financial services, steel forgings etc.</p> <p><b>Key Functional Areas</b> Major functional areas undertaken during association with various companies is briefly described hereunder:</p> <p>1. Independently carried out and executed majority of the functions under the Companies Act, 2013 and the Companies Act, 1956 as required to be carried out by a listed/unlisted companies in capacity as</p>





# KJMC FINANCIAL SERVICES LTD.

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		SEBI (Settlement of Administrative and Civil Proceedings) Regulations, SEBI (Informal Guidelines) etc. in consultation with the concerned legal consultants/advisors.
4.	Disclosure of relationship between Directors	Not related to any Director/ Key Managerial Personnel of the Company.

