

JOINDRE®

JOINDRE CAPITAL SERVICES LTD.



To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Date: 30th May, 2025

Scrip Code: 531861

Sub: Outcome of Board Meeting held on 30th May, 2025 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to regulation 30, 33 and 51 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we hereby inform the exchange that the Board of Directors of the Company at their meeting held on Friday, 30th May, 2025, has inter alia, considered and approved the following matters:

1. Financial Results:

The Board has approved the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March 2025. Please find enclosed the aforesaid financial results along with the Auditors' Report.

Additionally, a Declaration regarding unmodified audit opinion on both Standalone and Consolidated Financial Statements for the year ended 31st March 2025, pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, is enclosed herewith.

2. Dividend:

The Board has recommended a final dividend of Rs. 2 per equity share of Rs. 10 each for the financial year ended 31st March 2025, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM). The Company will inform the date of the AGM and the record date for dividend payment in due course.

3. Resignation and Reappointment of the following Directors:

- Reappointment of Mr. Anil Mutha (DIN: 00051924) as Whole-Time Director (Executive Director) and Chairman/ Chairperson for a term of 5 years commencing from September 15, 2025, subject to approval of the shareholders of the Company.
- Reappointment of Mr. Dinesh Khandelwal (DIN: 00052077) as Whole-Time Director (Executive Director) for a term of 5 years commencing from September 15, 2025, subject to approval of the shareholders of the Company.
- Reappointment of Mr. Paras Bathia (DIN: 00056197) as Whole-Time Director (Executive Director) for a term of 5 years commencing from September 15, 2025, subject to approval of the shareholders of the Company.



CIN: L67120MH1995PLC086659 E-mail: info@joindre.com WebSite: www.joindre.com

Corporate Office : 9/15, Bansilal Building, Office No. 29-32, 3rd Floor, Homi Modi Street, Fort, Mumbai - 400 023.
Phone : (91-22) 4033 4567 (300 Lines) • Fax : (91-22) 4033 4721

SEBI Regn. Nos. : Member - BSE (Cash), NSE (Cash, Derivatives & Currency Derivatives) INZ000174034
DP : IN-DP-98-2015 • PMS – INP000006138



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- d) Resignation of Mr. Subhash Chandra Agarwal (DIN: 00022127) as Whole-Time Director (Executive Director). The Board has taken note of the resignation tendered by Mr. Subhash Chandra Agarwal, who will step down from his position effective 1st June 2025. The resignation letter is enclosed.

The requisite disclosures pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed herewith.

The above Board Meeting commenced at 04:30 p.m. and concluded at 06:00 p.m.

Please take the above information on your record.

Thanking You,

**Yours Faithfully,
For Joindre Capital Services Limited**

**Sweta Jain
Company Secretary**



Encl: As above

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INDEPENDENT AUDITOR'S REPORT ON STANDALONE ANNUAL FINANCIAL RESULTS OF JOINDRE CAPITAL SERVICES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF JOINDRE CAPITAL SERVICES LIMITED

Opinion

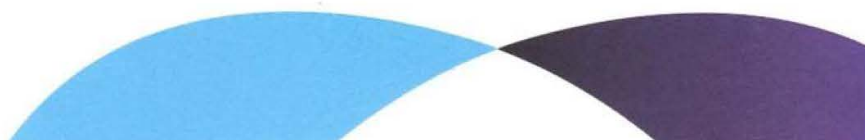
We have audited the accompanying standalone annual financial results ('the Statement') of JOINDRE CAPITAL SERVICES LIMITED ("the Company"), for the quarter and year ended 31st March, 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the listing regulations in this regard; and
- II. Give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.



Responsibility of Management and Board of Directors' for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a result that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

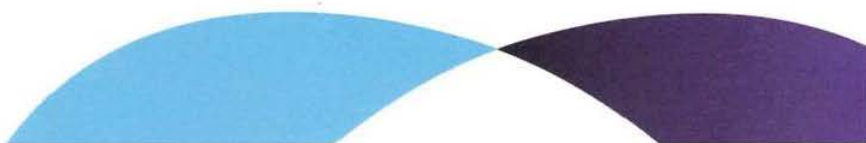
Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Banshi Jain & Associates
Chartered Accountants
 (Firm's Registration No.: 100990W)

Digitally signed by
Parag Jain
 Date: 2025.05.30
 17:08:35 +05'30'
Parag Jain
 Partner
 Membership No.: 078548
 UDIN: 25078548BBIJB86786

Place: MUMBAI
 Date: 30/05/2025



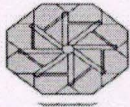
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 HOMI MODI STREET, FORT, MUMBAI- 400023
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 E-mail: Info@joindre.com; Website: www.joindre.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)				
		Quarter ended			Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations					
	a) Interest Income	302.27	304.66	268.62	1,197.76	829.54
	b) Dividend Income	1.81	2.38	1.36	11.38	11.21
	c) Fees and Commission Income	623.81	733.00	993.36	3,362.67	3,072.72
	d) Other Operating Income	49.15	51.16	77.78	261.94	237.53
2	Total revenue from Operations (1a to1d)	977.04	1,091.20	1,341.12	4,833.75	4,151.00
3	Other Income	13.78	-	-	13.78	-
4	Total Income (2+3)	990.82	1,091.20	1,341.12	4,847.53	4,151.00
5	Expenses					
	a) Finance Cost	10.37	18.36	16.32	96.93	41.96
	b) Fees and Commission	369.32	461.99	598.60	2,009.06	1,837.22
	c) Impairment on Financial Instruments	(0.27)	(0.79)	0.21	(0.30)	0.72
	d) Employees Benefits Expenses	169.83	166.96	147.34	649.07	603.08
	e) Depreciation and Amortization Expenses	18.30	16.37	16.00	66.51	56.23
	f) Other Expenses	141.36	165.45	170.35	688.34	598.54
	Total Expenses	708.91	828.34	948.82	3,509.61	3,137.75
6	Profit before exceptional Items and tax (4-5)	281.91	262.86	392.30	1,337.92	1,013.25
7	Exceptional items	-	-	701.00	-	701.00
8	Profit/(Loss) before tax expenses (6-7)	281.91	262.86	(308.70)	1,337.92	312.25
9	Tax Expense					
	a) Current tax	74.00	71.00	100.00	345.00	262.00
	b) Tax adjustment of earlier years	3.40	-	4.12	3.40	4.12
	c) Deferred tax (asset)/liability	(5.89)	(1.26)	(3.35)	(6.79)	(3.00)
	Total Tax Expenses	71.51	69.74	100.77	341.61	263.12
10	Net Profit/(Loss) for the period (8-9)	210.40	193.12	(409.47)	996.31	49.13
11	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss					
	i) Remeasurement in fair valuation of equity instruments	(104.09)	(53.84)	(17.97)	39.29	177.68
	ii) Gain/(Loss) on sale of equity instruments	-	(0.05)	(0.09)	2.90	45.68
	iii) Actuarial gain/ (loss) on post retirement benefit plans	(3.88)	(2.89)	(14.57)	(12.23)	(7.82)
	iv) Deferred tax impact on the above	(3.95)	9.24	3.09	(29.59)	(31.16)
	b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(111.92)	(47.54)	(29.54)	0.37	184.38
12	Total Comprehensive Income/(Loss) for the period (10+11)	98.48	145.58	(439.01)	996.68	233.51
13	Paid-up Equity Share Capital (face value of Rs. 10/- each)	1,383.65	1,383.65	1,383.65	1,383.65	1,383.65
14	Earnings Per Equity Share of Rs. 10/- each					
	a) Basic (Rs.)	1.52	1.40	(2.96)	7.20	0.36
	b) Diluted (Rs.)	1.52	1.40	(2.96)	7.20	0.36

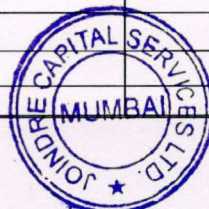


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NOTES-1:**STANDALONE AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2025**

		(Rupees in Lakhs, unless otherwise stated)	
Sr. No.	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
I) ASSETS			
1. Financial Assets			
a) Cash and Cash Equivalents		2,264.28	3,111.66
b) Bank Balance other than (a) above		7,442.44	7,726.46
c) Receivables			
i) Trade Receivables		733.22	942.89
d) Loans		1,796.76	1,353.09
e) Investments		1,028.36	1,019.39
f) Other Financial Assets		1,033.00	2,947.30
Sub-Total Financial Assets (A)		14,298.06	17,100.79
2. Non-Financial Assets			
a) Property, Plant and Equipment		54.87	60.55
b) Other Intangible Assets		40.53	8.17
c) Right-to-Use-Assets		87.12	87.17
d) Other Non-Financial Assets		80.72	87.64
Sub-Total Non-Financial Assets (B)		263.24	243.53
Total Assets (A+B)		14,561.30	17,344.32
I) LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
a) Payables			
i) Trade Payables			
i) total outstanding dues of micro enterprises and small enterprises		0.01	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		6,372.14	8,521.94
b) Borrowings		-	1,377.63
c) Lease Liabilities		102.17	101.79
d) Other Financial Liabilities		40.93	46.53
Sub-total Financial Liabilities (A)		6,515.25	10,047.89
2. Non-Financial Liabilities			
a) Deferred Tax Liabilities (Net)		88.92	66.13
b) Other Non Financial Liabilities		42.52	35.64
Sub-total Non-Financial Liabilities (B)		131.44	101.77
3. Equity			
a) Equity Share Capital		1,383.65	1,383.65
b) Other Equity		6,530.96	5,811.01
Sub-Total Equity (C)		7,914.61	7,194.66
Total Liabilities and Equity (A+B+C)		14,561.30	17,344.32



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NOTES-2:**STATEMENT OF AUDITED STANDALONE CASH FLOWS**

(Rupees in Lakhs, unless otherwise stated)			
Sr. No.	Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/ (Loss) Before Taxation:	1,337.92	312.25
	Adjustments for:		
	Depreciation & Amortisation and Impairment	66.51	56.23
	Finance Cost	96.93	41.96
	Provision for Gratuity	11.49	9.18
	Interest Received	(1,197.76)	(829.54)
	Gain on sale of tangible assets	(13.78)	-
	Dividend Received	(11.38)	(11.21)
	Operating Profit	289.93	(421.13)
	Adjustments for Working Capital Changes:		
	1) (Increase) / Decrease in Trade Receivables	209.67	91.14
	2) (Increase) / Decrease in Loans	(443.67)	(1,236.36)
	3) (Increase) / Decrease in Other Financial Assets	1,914.29	(2,652.26)
	4) (Increase) / Decrease in Non Financial Assets	(16.80)	688.44
	5) (Increase) / (Decrease) in Trade Payables	(2,149.79)	5,067.30
	6) (Increase) / (Decrease) in Other Financial Liabilities	(5.61)	(13.29)
	7) (Increase) / (Decrease) in Other Non-Financial Liabilities	(5.88)	8.84
	Cash Generated From Operations	(207.86)	1,532.68
	Direct Taxes Paid (Net)	(335.64)	(250.93)
	Net Cash generated (used) from Operating Activities (A)	(543.50)	1,281.75
B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Sale of Investments	174.65	1,603.60
	Purchase of Investments	(141.43)	(740.79)
	Purchase of Property, Plant, and Equipment	(63.73)	(25.00)
	Sale of Property, Plant, and Equipment	22.51	-
	Interest Received	1,197.76	829.54
	Dividend Received	11.38	11.21
	Net Cash generated / (used) from Investing Activities (B)	1,201.14	1,678.56
C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from / (Repayment of) Short term borrowings (net)	(1,377.63)	1,057.63
	Payment of Lease Liabilities	(47.16)	(41.80)
	Finance Cost	(87.52)	(31.76)
	Dividend Paid	(276.73)	(172.96)
	Net Cash generated (used) from Financing Activities (C)	(1,789.04)	811.11
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(1,131.40)	3,771.42
	Cash and cash equivalents as at beginning of the year		
	Cash in Hand	0.54	0.88
	Bank Balance in Current Account	75.90	481.26
	Fixed Deposits with Banks	10,752.98	6,575.87
	Earmarked Bank Balance (Unpaid Dividend Account)	8.70	8.69
	Total	10,838.12	7,066.70
	Cash and cash equivalents as at end of the year		
	Cash in Hand	0.81	0.54
	Bank Balance in Current Account	232.06	75.90
	Fixed Deposits with Banks	9,463.82	10,752.98
	Earmarked Bank Balance (Unpaid Dividend Account)	10.03	8.70
	Total	9,706.72	10,838.12
	Reconciliation of cash and cash equivalents as above with cash and bank balances		
	Cash and cash equivalents as at end of the year as per above	2,264.28	3,111.66
	Add:- Fixed deposits with banks	7,432.41	7,717.76
	Add:- Unpaid dividend account	10.03	8.70
	Total Cash and bank balance equivalents as at end of the year	9,706.72	10,838.12

- i) The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- ii) The previous year's figures have been regrouped or rearranged wherever necessary.
- iii) The figures in brackets are cash outflows.





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NOTES-3:

- 1) The above Standalone Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2025. The Statutory Auditors of the Company have carried out audit of Standalone Financial Results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 3) The Company does not have more than one reportable segment in line with Ind AS 108 " Operating Segment" issued by ICAI and hence segmental information is not given.
- 4) The above Financial Results have been drawn up as per Division III applicable to Non-banking Financial Company (NBFC) in compliance with Companies (Indian Accounting Standards) Rules 2015 and as per amendments to Schedule III of the Companies Act, 2013 Vide MCA notification dated 11-10-2018. The Company is SEBI registered Stock Broker and is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.
- 5) As per Ind AS 109, the company has unrealised gain/(loss) of Rs. 39.29 Lakhs and Rs. 177.68 Lakhs for the year ended 31st March 2025 and 31st March 2024 respectively on the financial instruments which have designated as ' Fair value through other comprehensive income."
- 6) The Board of Directors of the Company have recommended a dividend of Rs. 2.00 per share on a face value of Rs. 10/-, subject to approval of the shareholders at the ensuing Annual General Meeting
- 7) The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year, which was subjected to a limited review.
- 8) Figures of the previous period have been regrouped wherever necessary, in order to make them comparable

Place: Mumbai
Dated:30th May, 2025



For JOINDRE CAPITAL SERVICES LIMITED


(Anil Mutha)
Chairman

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED ANNUAL FINANCIAL RESULT OF JOINDRE CAPITAL SERVICES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF JOINDRE CAPITAL SERVICES LIMITED

Opinion

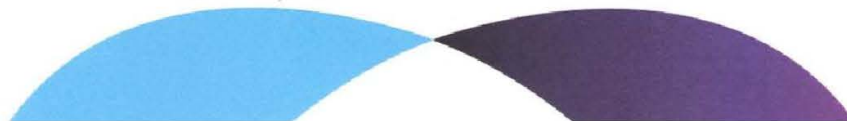
We have audited the accompanying consolidated annual financial results ('the Statement') of JOINDRE CAPITAL SERVICES LIMITED ('the Holding Company') and JOINDRE COMMODITIES LIMITED ('the Subsidiary Company'), together referred to as 'the Group', for the quarter and year ended 31st March, 2025, attached 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) Includes the annual financial results of the subsidiary company.
- ii) is presented in accordance with the requirements of Regulation 33 of the listing regulations in this regard; and
- iii) give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.



Responsibility of Management and Board of Directors' for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial results that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

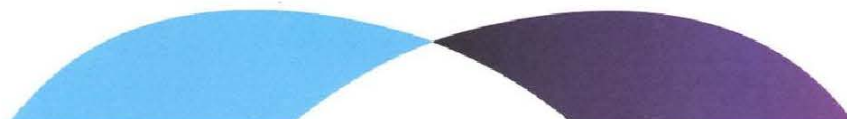
The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of



the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a result that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Banshi Jain & Associates
Chartered Accountants
(Firm's Registration No.: 100990W)

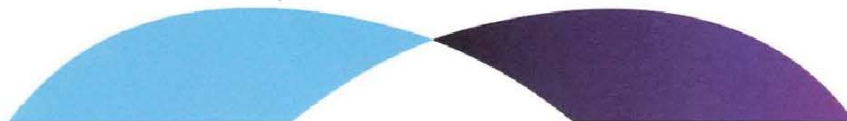
**Parag
Jain**

Digitally signed by
Parag Jain
Date: 2025.05.30
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Parag Jain
Partner

Membership No.: 078548
UDIN: 25078548BMUJBC8659

Place: MUMBAI
Date: 30/05/2025



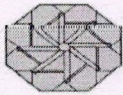
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JOINDRE CAPITAL SERVICES LIMITED
 REGD. OFFICE: 9/15 BANSILAL BUILDING, OFFICE NO. 29-32, 3RD FLOOR
 HOMI MODI STREET, FORT, MUMBAI- 400023
 CIN: L67120MH1995PLC086659
 E-mail: Info@joindre.com; Website: www.joindre.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)				
		Quarter ended			Year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations					
	a) Interest Income	302.35	304.78	268.76	1,198.10	829.83
	b) Dividend Income	1.81	2.38	1.36	11.38	11.21
	c) Fees and Commission Income	623.81	733.00	993.36	3,362.67	3,072.72
	d) Other Operating Income	49.15	51.15	77.78	261.94	237.53
2	Total revenue from Operations (1a to1d)	977.12	1,091.31	1,341.26	4,834.09	4,151.29
3	Other Income	13.78	-	-	13.78	-
4	Total Income (2+3)	990.90	1,091.31	1,341.26	4,847.87	4,151.29
5	Expenses					
	a) Finance Cost	10.37	18.36	16.32	96.93	41.96
	b) Fees and Commission	369.32	461.99	598.60	2,009.06	1,837.22
	c) Impairment on Financial Instruments	(0.27)	(0.79)	0.21	(0.30)	0.72
	d) Employees Benefits Expenses	169.83	166.96	147.34	649.07	603.08
	e) Depreciation and Amortization Expenses	18.30	16.37	16.00	66.51	56.23
	f) Other Expenses	141.63	165.55	170.41	688.85	599.04
	Total Expenses	709.18	828.44	948.88	3,510.12	3,138.25
6	Profit before exceptional Items and tax (4-5)	281.72	262.87	392.38	1,337.75	1,013.04
7	Exceptional items	-	-	701.00	-	701.00
8	Profit/(Loss) before tax expenses (6-7)	281.72	262.87	(308.62)	1,337.75	312.04
9	Tax Expense					
	a) Current tax	74.00	71.00	100.00	345.00	262.00
	b) Tax adjustment of earlier years	3.40	-	4.12	3.40	4.12
	c) Deferred tax (asset)/liability	(5.94)	(1.26)	(3.49)	(6.84)	(3.06)
	Total Tax Expenses	71.46	69.74	100.63	341.56	263.06
10	Net Profit/(Loss) for the period (8-9)	210.26	193.13	(409.25)	996.19	48.98
11	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss					
	i) Remeasurement in fair valuation of equity instruments	(104.09)	(53.84)	(17.97)	39.29	177.68
	ii) Gain/(Loss) on sale of equity instruments	-	(0.05)	(0.09)	2.90	45.68
	iii) Actuarial gain/ (loss) on post retirement benefit plans	(3.87)	(2.89)	(14.57)	(12.22)	(7.82)
	iv) Deferred tax impact on the above	(3.95)	9.24	3.09	(29.59)	(31.16)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(111.91)	(47.54)	(29.54)	0.38	184.38
12	Total Comprehensive Income/(Loss) for the period (10+11)	98.35	145.59	(438.79)	996.57	233.36
13	Paid-up Equity Share Capital (face value of Rs. 10/- each)	1,383.65	1,383.65	1,383.65	1,383.65	1,383.65
14	Earnings Per Equity Share of Rs. 10/- each					
	a) Basic (Rs.)	1.52	1.40	(2.96)	7.20	0.35
	b) Diluted (Rs.)	1.52	1.40	(2.96)	7.20	0.35





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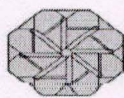
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NOTES-1:

CONSOLIDATED AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2025

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)	
		As at 31st March, 2025	As at 31st March, 2024
		Audited	Audited
I) ASSETS			
1. Financial Assets			
a) Cash and Cash Equivalents		2,277.11	3,124.42
b) Bank Balance other than (a) above		7,447.60	7,731.86
c) Receivables			
i) Trade Receivables		733.22	942.89
d) Loans		1,796.76	1,353.09
e) Investments		952.73	943.76
f) Other Financial Assets		1,126.75	3,041.06
Sub-Total Financial Assets (A)		14,334.17	17,137.08
2. Non-Financial Assets			
a) Property, Plant and Equipment		54.87	60.55
b) Right-to-Use-Assets		40.53	8.17
c) Other Intangible Assets		87.12	87.17
d) Other Non-Financial Assets		80.72	87.64
Sub-Total Non-Financial Assets (B)		263.24	243.53
Total Assets (A+B)		14,597.41	17,380.61
I) LIABILITIES AND EQUITY			
Liabilities			
1. Financial Liabilities			
a) Payables			
i) Trade Payables			
ii) total outstanding dues of micro enterprises and small enterprises		0.01	-
iii) total outstanding dues of creditors other than micro enterprises and small enterprises		6,372.14	8,521.94
b) Borrowings		-	1,377.63
c) Lease Liabilities		102.17	101.79
d) Other Financial Liabilities		41.18	46.79
Sub-total Financial Liabilities (A)		6,515.50	10,048.15
2. Non-Financial Liabilities			
a) Deferred Tax Liabilities (Net)		85.37	62.64
b) Other Non Financial Liabilities		42.52	35.64
Sub-total Non-Financial Liabilities (B)		127.89	98.28
3. Equity			
a) Equity Share Capital		1,383.65	1,383.65
b) Other Equity		6,570.37	5,850.53
Sub-Total Equity (C)		7,954.02	7,234.18
Total Liabilities and Equity (A+B+C)		14,597.41	17,380.61





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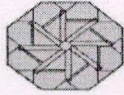
NOTES-2:

STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS

Sr. No.	Particulars	(Rupees in Lakhs, unless otherwise stated)	
		Year Ended 31st March, 2025	Year Ended 31st March, 2024
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit/ (Loss) Before Taxation:	1,337.75	312.03
	Adjustments for:		
	Depreciation & Amortisation and Impairment	66.51	56.23
	Finance Cost	96.93	41.96
	Provision for Gratuity	11.49	9.18
	Interest Received	(1,198.10)	(829.83)
	Gain on sale of tangible assets	(13.78)	-
	Dividend Received	(11.38)	(11.21)
	Operating Profit	289.42	(421.64)
	Adjustments for Working Capital Changes:		
	1) (Increase) / Decrease in Trade Receivables	209.67	91.14
	2) (Increase) / Decrease in Loans	(443.67)	(1,236.36)
	3) (Increase) / Decrease in Other Financial Assets	1,914.31	(2,652.26)
	4) (Increase) / Decrease in Non Financial Assets	(16.80)	688.44
	5) (Increase) / (Decrease) in Trade Payables	(2,149.79)	5,067.30
	6) (Increase) / (Decrease) in Other Financial Liabilities	(5.62)	(13.29)
	7) (Increase) / (Decrease) in Other Non-Financial Liabilities	(5.89)	8.84
	Cash Generated From Operations	(208.37)	1,532.17
	Direct Taxes Paid (Net)	(335.64)	(250.93)
	Net Cash generated (used) from Operating Activities (A)	(544.01)	1,281.24
B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Sale of Investments	174.65	1,603.60
	Purchase of Investments	(141.43)	(740.79)
	Purchase of Property, Plant, and Equipment	(63.73)	(25.00)
	Sale of Property, Plant, and Equipment	22.51	-
	Interest Received	1,198.10	829.83
	Dividend Received	11.38	11.21
	Net Cash generated / (used) from Investing Activities (B)	1,201.48	1,678.85
C)	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from / (Repayment of) Short term borrowings (net)	(1,377.63)	1,057.63
	Payment of Lease Liabilities	(47.16)	(41.80)
	Finance Cost	(87.52)	(31.76)
	Dividend Paid	(276.73)	(172.96)
	Net Cash generated (used) from Financing Activities (C)	(1,789.04)	811.11
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(1,131.57)	3,771.20
	Cash and cash equivalents as at beginning of the year		
	Cash in Hand	0.54	0.88
	Bank Balance in Current Account	88.66	494.52
	Fixed Deposits with Banks	10,758.38	6,580.99
	Earmarked Bank Balance (Unpaid Dividend Account)	8.70	8.69
	Total	10,856.28	7,085.08
	Cash and cash equivalents as at end of the year		
	Cash in Hand	0.81	0.54
	Bank Balance in Current Account	244.89	88.66
	Fixed Deposits with Banks	9,468.98	10,758.38
	Earmarked Bank Balance (Unpaid Dividend Account)	10.03	8.70
	Total	9,724.71	10,856.28
	Reconciliation of cash and cash equivalents as above with cash and bank balances		
	Cash and cash equivalents as at end of the year as per above	2,277.11	3,124.42
	Add:- Fixed deposits with banks	7,437.57	7,723.16
	Add:- Unpaid dividend account	10.03	8.70
	Total Cash and bank balance equivalents as at end of the year	9,724.71	10,856.28

- i) The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- ii) The previous year's figures have been regrouped or rearranged wherever necessary.
- iii) The figures in brackets are cash outflows.





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JOINDRE CAPITAL SERVICES LIMITED

REGD. OFFICE: 9/15 BANSILAL BUILDING, OFFICE NO. 29-32, 3RD FLOOR
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CIN: L67120MH1995PLC086659

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NOTES-3:

- 1) The Consolidated Audited Financial Results include Joindre Capital Services Limited ("the Holding Company") and its wholly owned Subsidiary Company Joindre Commodities Limited (hereinafter referred to as the "Group").
- 3) The above Consolidated Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2025. The Statutory Auditors of the Company have carried out audit of Standalone & Consolidated Financial Results as per the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- 4) The Group does not have more than one reportable segment in line with Ind AS 108 " Operating Segment" issued by ICAI and hence segmental information is not given.
- 5) The above Financial Results have been drawn up as per Division III applicable to Non-banking Financial Company (NBFC) in compliance with Companies (Indian Accounting Standards) Rules 2015 and as per amendments to Schedule III of the Companies Act, 2013 Vide MCA notification dated 11-10-2018. The Group is SEBI registered Stock Broker and is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.
- 6) As per Ind AS 109, the Group has unrealised gain/(loss) of Rs. 39.29 Lakhs and Rs. 177.68 Lakhs for the year ended 31st March 2025 and 31st March 2024 respectively on the financial instruments which have designated as ' Fair value through other comprehensive income."
- 7) The Board of Directors of the Company have recommended a dividend of Rs. 2.00 per share on a face value of Rs. 10/-, subject to approval of the shareholders at the ensuing Annual General Meeting
- 8) The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024, being the end of the third quarter of the financial year, which was subjected to a limited review.
- 9) Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

Place: Mumbai

Dated: 30th May, 2025



For JOINDRE CAPITAL SERVICES LIMITED

(Signature)

(Anil Mutha)
Chairman



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JOINDRE CAPITAL SERVICES LTD.



To,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Date: 30th May, 2025

Scrip Code: 531861

Sub: Declaration in respect of Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Statement for the year ended 31st March, 2025

Dear Sir/ Ma'am,

We hereby declare and confirm that the Statutory Auditors of the Company M/s. Banshi Jain & Associates., Chartered Accountants have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2025. The declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Kindly take the document on record and disseminate the information on the website of the Exchange.

Thanking you,

**Yours faithfully,
For Joindre Capital Services Limited**

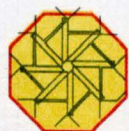
**(Anil Mutha)
Chairman
DIN: 00051924**



CIN: L67120MH1995PLC086659 E-mail: info@joindre.com WebSite: www.joindre.com

Corporate Office : 9/15, Bansilal Building, Office No. 29-32, 3rd Floor, Homi Modi Street, Fort, Mumbai - 400 023.
Phone : (91-22) 4033 4567 (300 Lines) • Fax : (91-22) 4033 4721

SEBI Regn. Nos. : Member - BSE (Cash), NSE (Cash, Derivatives & Currency Derivatives) INZ000174034
DP : IN-DP-98-2015 • PMS – INP000006138

**JOINDRE****JOINDRE CAPITAL SERVICES LTD.**

Disclosure of information pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed herewith as Annexure 2:

Sr. No.	Details of events that needs to be provided	Mr. Anil Mutha (DIN: 00051924)	Mr. Dinesh Khandelwal (DIN: 00052077)	Mr. Paras Bathia (DIN: 00056197)	Mr. Subhash Chandra Agarwal (DIN: 00022127)
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death, or otherwise	Re-appointment as Whole-time Director and Chairman for a term of 5 years commencing 15th Sept, 2025	Re-appointment as Whole-time Director for a term of 5 years commencing 15th Sept, 2025	Re-appointment as Whole-time Director for a term of 5 years commencing 15th Sept, 2025	Resignation as Whole-time Director effective 1st June, 2025
b)	Date of appointment, re-appointment, cessation (as applicable) & term of appointment/re-appointment	Board approved on 30th May, 2025; term from 15th Sept, 2025, subject to shareholders' approval	Board approved on 30th May, 2025; term from 15th Sept, 2025, subject to shareholders' approval	Board approved on 30th May, 2025; term from 15th Sept, 2025, subject to shareholders' approval	Cessation effective 1st June, 2025; resignation accepted by Board on 30th May, 2025
c)	Brief profile (in case of appointment)	Mr. Anil Devichand Mutha is a Chartered Accountant, Cost Accountant (Grad. C.W.A.), and a Law Graduate (LL.B.) with over 37 years of extensive experience in the stock market and financial services industry. He has been associated with Joindre Capital Services Limited since its inception and has played a pivotal role in shaping the company's strategic direction and growth. Mr. Mutha is also one of the promoters of the Company and currently serves as	Mr. Dinesh Kumar Jankilal Khandelwal is a Commerce Graduate with over 37 years of rich experience in the stock market. He has been serving as a Whole-Time Director of the Company and is actively involved in key business operations including client relations, regulatory compliance, and business development. His long-standing association with Joindre Capital Services Limited and his understanding of	Mr. Paras Kesharmal Bathia is a Commerce Graduate with more than 39 years of experience in the stock broking and financial services sector. He has been instrumental in managing the Company's day-to-day operations and has significantly contributed to its retail broking and client servicing functions. As a Whole-Time Director, Mr. Bathia brings deep market insights and operational leadership, supporting the continued	N/A



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		the Chairman and Whole-Time Director. His in-depth knowledge of capital markets, corporate governance, and regulatory compliance continues to be an invaluable asset to the Company.	capital market dynamics play a vital role in ensuring the Company's operational effectiveness and regulatory alignment.	expansion and service excellence of the Company.	
d)	Disclosure of relationships between directors (in case of appointment)	Not related to any other directors.	Not related to any other directors.	Not related to any other directors.	N/A
e)	Confirmation as required under BSE Circular Number LIST/COM/14/20 18-19	Not debarred from holding office by any SEBI order or authority.	Not debarred from holding office by any SEBI order or authority.	Not debarred from holding office by any SEBI order or authority.	N/A



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DP : IN-DP-98-2015 • PMS – INP000006138

Subhash Agarwal

1202, Springs Island City Centre, G D Ambekar Marg, Dadar East, Mumbai - 400014

Date: 30/05/2025

To
The Board of Directors
Joindre Capital Services Limited
9/15, 29-32, 3rd floor, Bansilal Building,
Homi Modi Street, Fort,
Mumbai 400023

Subject: Resignation from the Position of Whole-Time Director

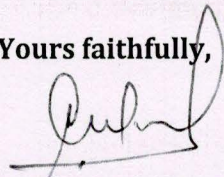
Dear Members of the Board,

I hereby tender my resignation from the position of Whole-Time Director of Joindre Capital Services Limited, with effect from **01st June, 2025**, due to personal reasons.

It has been a privilege to be associated with the Company, and I am sincerely grateful for the trust and support extended to me during my tenure. I take this opportunity to thank the Board and the management team for their continued cooperation.

Thanking you,

Yours faithfully,



Subhash Agarwal

DIN: 00022127