J A Finance Limited

CIN : L65999WB1993PLC058703
GST : 19AAACJ7671B1ZL
PAN : AAACJ7671B

Website: www.jafinance.co.in

"Punwani Chambers" 1st Floor, 7B, Kiran Shankar Roy Road, Kolkata-700 001, Phone : +91 33 2248 0150/2545, E-mail : aslcal@aslgroup.in

To **The Manager** **Corporate Relationship Department,** **BSE Limited** **P. J. Towers, Dalal Street,** **Mumbai-400001** **Scrip Code: BSE-543860**	**To** **The Manager** **Listing Department** **The Calcutta Stock Exchange Limited** **7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal** **Scrip Code: 20067**

Subject: Outcome of Board Meeting held on 9th August, 2024

Sir/ Madam,

With reference to the captioned subject, we hereby inform you that the Board of Directors ('Board') of the Company at its meeting held on **9th August, 2024** *inter alia* transacted the following business:

Sr. No.	Outcomes
1	The Board of Directors considered, approved and took on record the Unaudited Standalone Financial Results of the Company for the quarter ended on 30th June, 2024 along with Limited Review Report which attached as **Annexure-I**
2	The Board considered and approved the Board's Report together with the annexure attached thereto for the financial year ended 31st March, 2024.
3	The Board approved the re-appointment of Mr. Akshay Goyal as Managing Director of the Company for a period of 5 (five) years with effect from 16th September, 2024 to 15th September, 2029, subject to approval of the shareholders of the Company at the ensuing 31st Annual General Meeting of the Company. Details with respect to re-appointment of Mr. Akshay Goyal as the Managing Director of the Company, as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are provided in **Annexure II.**
4	The Board considered and approved to re-appoint of Mr. Ankit Goyal, Director of the Company, who is liable to be retire by rotation subject to the approval of the shareholders at ensuring 31st Annual General Meeting.

<table>
<tr><td>5</td><td>The Board considered and decided following particulars for ensuing 31st Annual General Meeting:

<table>
<tr><td>Sl. No.</td><td>Particulars</td><td>Relevant Date</td></tr>
<tr><td>1.</td><td>Meeting Number</td><td>31st Annual General Meeting (AGM)</td></tr>
<tr><td>2.</td><td>Day</td><td>Thursday</td></tr>
<tr><td>3.</td><td>Date</td><td>19th September, 2024</td></tr>
<tr><td>4.</td><td>Time</td><td>At 12.30 P.M.</td></tr>
<tr><td>5.</td><td>Venue</td><td>1st Floor, Punwani Chamber, 7B Kiran Shankar Roy Road, Kolkata-700001, West Bengal</td></tr>
<tr><td>6.</td><td>Mode</td><td>Physical</td></tr>
<tr><td colspan="3">Further, the Board approved Notice of the 31st AGM and authorised Company Secretary to issue Notice of 31st AGM.</td></tr>
</table></td></tr>
<tr><td>6</td><td>The Board considered and decided relevant dates w.r.t. ensuing 31st AGM of the company; e-voting which are as under:

<table>
<tr><td>Sl. No.</td><td>Particulars</td><td>Relevant Date</td></tr>
<tr><td>1.</td><td>Cut Off Date (For the purpose of voting through remote e-voting, Venue voting at the time of the AGM and attending the AGM)</td><td>12th September, 2024</td></tr>
<tr><td>2.</td><td>Book Closure period</td><td>From 13th September, 2024
Till 19th September, 2024</td></tr>
<tr><td>3.</td><td>Commencement of E-voting</td><td>16th September, 2024
from 09:00 A.M. IST</td></tr>
<tr><td>4.</td><td>End of e-voting</td><td>18th September, 2024
till 5:00 P.M. 1ST</td></tr>
</table></td></tr>
<tr><td>7</td><td>The Central Depository Services Limited (CDSL) be and is hereby appointed to provide remote e-voting facility for ensuing 31st AGM of the Company.</td></tr>
<tr><td>8</td><td>The Board decided to appoint M/s. Shikha Naredi & Associates, Company Secretary (FCS: 12024; COP No. 16103) as Scrutinizer to scrutinize the votes casted by the members through remote e-voting and venue voting during the 31st AGM.</td></tr>
<tr><td>9</td><td>The Board received, consider and approved Secretarial Audit Report on the Secretarial records of the Company for the F.Y. 2023-24.</td></tr>
<tr><td>10</td><td>The Board consider and took note of Certificate of Non-Disqualification of Directors [Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]</td></tr>
<tr><td>11</td><td>The Board consider and took note of Declaration of Compliance with Code of Conduct under Regulation 34 (3) Schedule - V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</td></tr>
<tr><td>12</td><td>The Board consider and took note of Compliance Certificate on Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.</td></tr>
</table>

13	The Board considered and appointed M/s. Shikha Naredi & Associates (FCS: 12024; COP No. 16103) and authorized to issue certificate in Form no. MGT-8 for the financial year ended 2023-24 pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder.
14	**With the permission and consent of the Chairman and all the Board Members of the Company, following other matter were considered and approved.** The Board took note of completion of tenure of Mr. Murari Lal Khandelwal as an Independent Director of the Company. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are given in **Annexure-III.**

Further, with reference to our Intimation dated 9th July, 2024 and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made time to time till date and according to Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for trading in securities of the Company will be opened after 48 hours of declaration of the attached financial result for designated persons, designated employees and their immediate relatives.

The Board Meeting was commenced at 3:30 PM and concluded at 5:00 P.M.

Kindly take on the record and acknowledge the receipt.

For, J. A. Finance Limited

RAJU PATRO

Digitally signed by RAJU PATRO
DN: c=IN, o=PERSONAL, title=4014, pseudonym=39b45f69df3c41c8a0d9e1791787ee8d, 2.5.4.20=e7249950a99f71cb47e965e15f6bbb7a6a0630d9a906eeba1207337798c01d63c, postalCode=831013, st=Jharkhand, serialNumber=2bd3ff5dad00f62118e8f25847f0f02a2edbc5506ed3a9ca3e2f85b1a6df2697, cn=RAJU PATRO
Date: 2024.08.09 17:02:51 +05'30'

Raju Patro
Company Secretary

Encl: As above

S K Naredi & Co.
Chartered Accountants
INDIA

Virdi Niwas, M. Road, Bistupur,
Jamshedpur - 831001, Jharkhand
GSTIN- 20AAFFS1613J1ZN
0657 - 2320686, 2320691
info@sknaredi.co.in
www.sknaredi.co.in

Annexure-I

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, 2024 ("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 S K Naredi & Co.
Chartered Accountants
ICAI Firm Regn. No: 003333C

S.K. NAREDI & CO. ICAI Reg. No. 003333C CHARTERED ACCOUNTANTS

(CA Rahul Naredi)
Partner
M.No.: 302632

UDIN: 24302632BKBXTL7865

Jamshedpur, India.
August 09, 2024

J.A. FINANCE LTD.

Statement of Profit and Loss for the quarter ended on June 30, 2024

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	March 31, 2023
	(unaudited)	(audited)	(unaudited)	(audited)	(audited)
I. Revenue from operations					
(a) Interest Income	58.02	52.04	89.59	272.22	236.34
(b) Fees and Commission Income	0.75	0.50	7.50	11.00	3.80
(c) Net Gain on Fair Value Changes	9.62	15.82	2.71	22.41	(22.29)
Total Revenue From Operations	**68.40**	**68.35**	**99.80**	**305.64**	**217.86**
II. Other Income	0.12	0.41	-	0.42	-
III. Total Income (I + II)	**68.51**	**68.77**	**99.80**	**306.06**	**217.86**
IV. Expenses:					
(a) Finance Costs	11.78	10.93	39.45	91.50	64.04
(b) Impairment on Financial Instruments	0.45	(0.01)	4.12	(0.50)	0.63
(c) Employee benefits expenses	15.51	13.82	15.30	59.73	60.82
(d) Depreciation,amortisation and impairment	0.03	0.03	0.03	0.12	0.12
(e) Other Expenses	5.70	4.73	14.23	26.72	29.98
Total expenses (IV)	**33.47**	**29.50**	**73.14**	**177.57**	**155.59**
V. Profit/(loss) before exceptional items and tax (III - IV)	**35.05**	**39.26**	**26.66**	**128.49**	**62.26**
VI. Exceptional items	0.44	-	-	-	-
VII. Profit/(loss) before tax (V + VI)	**35.49**	**39.26**	**26.66**	**128.49**	**62.26**
VIII Tax expense:					
(a) Current tax	6.51	6.02	6.71	28.48	21.69
(b) Deferred tax	-	-	-	-	-
(c) Adjustment of taxes of earlier year	0.04	(1.21)	0.01	(1.20)	0.01
Total tax expense (VIII)	**6.55**	**4.82**	**6.72**	**27.28**	**21.71**
IX. Profit/(loss) for the year (VII - VIII)	**28.93**	**34.45**	**19.94**	**101.21**	**40.55**
X. Other comprehensive income/(loss)					
A Items that will not be reclassified to profit or loss:					
(a) Re-measurement of losses on defined benefit plans					
(a) Net gain / (loss) on Equity instruments through OCI	-	5.27	-	(1.42)	(10.24)
(b) Income tax relating to items that will not be reclassified to profit or loss	-	0.36	-	0.36	2.58
Subtotal (A)	-	5.63	-	(1.06)	(7.66)
B. Items that will be reclassified to profit or loss	-	-	-	-	
(a) Net gain / (loss) on debt instruments through OCI	-	-	-	-	-
(b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Subtotal (B)	-	-	-	-	-
Other comprehensive income/(loss) for the year (A + B)	**-**	**5.63**	**-**	**(1.06)**	**(7.66)**
XI. Total Comprehensive Income/(Loss) for the year (IX+X)	**28.93**	**40.07**	**19.94**	**100.15**	**32.88**
XII. Earnings per share:					
Face Value Rs. 10 each:					
Basic	0.27	0.32	0.19	0.95	0.38
Diluted	0.27	0.32	0.19	0.95	0.38

S. K. NAREDI & CO. ICAI Reg. No. 005323C CHARTERED ACCOUNTANTS

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

(Akshay Goyal)
Managing Director
(DIN - 00201393)

J A Finance Ltd

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.

   The financial results are available on websites of the Stock Exchange(s) and the listed entity. (www.jafinance.co.in).

3. The unaudited results for the quarter and three months ended June 30, 2024 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.

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. Disclosures in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 quarter and three months ended June 30, 2024 are attached as Annexure I.

7. 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 :- 09.08.2024

Annexure 1

J.A. FINANCE LTD.
CIN :- L65999WB1993PLC058703

Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No	Particluars	Quarter ended			Year Ended	
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Debt-Equity Ratio	0.23	0.36	1.24	0.36	0.43
2	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio	NA	NA	NA	NA	NA
4	Outstanding Reedemable Preference Share (Qty)	Nil	Nil	Nil	Nil	Nil
5	Outstanding Reedemable Preference Share (Value)	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption Reserve (Rs in Lakhs)	222.95	222.95	222.95	222.95	222.95
7	Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
8	Networth (Rs in lakhs)	2,018.95	1,990.02	1,909.82	1,990.02	1,889.87
9	Net Profit after Tax (Rs in lakhs)	28.93	34.45	19.94	101.21	40.55
10	Earnings per Equity Share					
	Basic (Rs)	0.27	0.32	0.19	0.95	0.38
	Diluted (Rs)	0.27	0.32	0.19	0.95	0.38
11	Current Ratio	NA	NA	NA	NA	NA
12	Long Term Debt to Working Capital	NA	NA	NA	NA	NA
13	Bad debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA
14	Current Liability Ratio	NA	NA	NA	NA	NA
15	Total Debts to Total Assets	0.18	0.26	0.55	0.26	0.30
16	Debtors Turnover	NA	NA	NA	NA	NA
17	Inventory Turnover	NA	NA	NA	NA	NA
18	Operating Margin (%)	NA	NA	NA	NA	NA
19	Net Profit Margin (%)	42.30%	50.09%	19.98%	33.12%	18.61%
20	Sector Specific equivalent ratios					
	Capital Adequacy Ratio (%)	78.01%	80.78%	44.87%	80.78%	72.20%
	Gross NPA ratio (%)	-	-	-		-
	Net NPA ratio (%)	-	-	-		-
	NPA Provision Coverage Ratio (%)	-	-	-		-

I) Certain ratios/ line items marked with remark "N/A" are not applivable since the Company is a NBFC registered with RBI
ii) Debt Equity Ratio = [Debt Securities + Borrowings(Other than Debt Securities) + Deposits + Subordinated Liabilities]/[Equity Share Capital+Other Equity
iii) Net Worth = [Equity Share Capital + OtherEquity]
iv) Total debts to total Assets = [Debt Securities + Borrowings(Other than Debt Securities) + Deposits + Subordinated Liabilities]/ Total Assets
v) Net Profit Margin (%) = Profit After Tax / Total Income
vi) Capital Adequacy Ratio has been computed as per RBI guidelines
vii) Gross NPA Ratio = Gross Stage 3 loans / Gross Loans
viii) Net NPA Ratio = Net Stage 3 Loans / (Gross loans - ECL on stage 3 loans) where Net stage 3 loan = Gross Stage 3 loans - ECL on stage 3 loans
ix) NPA Provision Coverage Ratio = ECL on Stage 3 loans / Gross stage 3 loans
x) Liquidity Coverage Ratio has been computed as per RBI guidelines
xi) NPA = Non Performing Assets



Annexure-II

Reason for change viz. ~~appointment,~~ re-appointment, ~~resignation, removal, death or otherwise~~	Re-Appointment of Mr. Akshay Goyal as a Managing Director of the Company for completion of his tenure of 5 years.
Date of ~~appointment~~/re-appointment/ ~~cessation (as applicable) and~~ term of ~~appointment~~/re-appointment	Date of Re-appointment – w.e.f. 16th September, 2024 Term – Mr. Akshay Goyal has been re-appointed as a Managing Director of the Company for a period of 5 Years w.e.f. from 16th September, 2024 till 15th September, 2029 subject to approval of the shareholders of the Company at the ensuing 31st Annual General Meeting of the Company.
Brief Profile (in case of appointment)	Mr. Akshay Goyal has a vast experience in Administration and Finance Work. He is associated with the Company from last 10 years and has led successful growth of the business.
Disclosure of relationships between directors (in case of appointment of Director)	Mr. Akshay Goyal is son of Shri. Dilip Kumar Goyal and brother of Mr. Ankit Goyal.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Akshay Goyal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Annexure-III

SR. NO.	PARTICULARS	DETAILS
1.	Reason for change viz. ~~appointment, resignation, removal, death or~~ otherwise	Completion of current term as an Independent Director of the Company.
2.	Date of ~~appointment/~~cessation (as applicable) ~~& term of appointment~~	Effective from the close of business hours of 29th July, 2024.
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of Director)	Not Applicable

Names of the listed entities in which Mr. Murari Lal Khandelwal holds Directorships, indicating the Category of Directorship and Membership of Board Committees before the cessation becoming effective:

Name of the Listed Entity	Category	Membership of the Committee
J. A. Finance Ltd.	Non-Executive Independent Director	Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee

Mr. Murari Lal Khandelwal automatically ceased to be a Chairperson/ Member of the aforesaid Committee with effect from 29th July, 2024.