



JAYABHARAT CREDIT LIMITED

(Formerly : The Jayabharat Credit & Investment Co. Ltd.) CIN : L66000MH1943PLC003899

13th November, 2018

To,
The Manager – Listing Department
B.S.E. Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Reference: - JAYABHARAT CREDIT LIMITED BSE Code – 501311

Dear Sir(s),

Sub: Outcome of the Proceeding of the Board Meeting held on Monday, 13th November, 2018 – Disclosure of information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above captioned subject, we wish to inform you that the Board of Directors at their meeting held today has approved and took on record the Un-Audited Financial Results of the Company for the 2nd quarter ended 30th September, 2018.

Please find enclosed a copy of the said Un-Audited Financial Results for the quarter ended 30th September, 2018.

The Board meeting commenced at 12.30 p.m. and concluded at 1.15 p.m.

Kindly take the same on record and acknowledge the receipt.

For JAYABHARAT CREDIT LIMITED

SECRETARIAL DEPARTMENT

Encl.: as above



JAYABHARAT CREDIT LIMITED

(Formerly : The Jayabharat Credit & Investment Co. Ltd.) CIN : L68000MH1943PLC003599

Unaudited Results for the Quarter and Half Year Ended 30/09/2018							(Rs in lakhs)
PART	Particulars	3 months ended (30/09/2018)	Previous 3 months ended (30/09/2018)	Corresponding 3 months ended in the previous year (30/09/2017)	Year to date figures for current period ended (30/09/2018)	Year to date figures for the previous year ended (30/09/2017)	Previous Accounting year ended (31/03/2018)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	-	-	-	-	-	-
II	Other income	0.44	0.39	-	0.83	0.13	21.25
III	Total Revenue (I+II)	0.44	0.39	-	0.83	0.13	21.25
IV	Expenses						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	7.53	11.58	11.95	19.11	27.39	45.43
	Finance Costs	-	-	23.04	-	45.67	45.67
	Depreciation and amortisation expense	0.28	0.29	0.33	0.57	0.65	1.31
	Other expenses	2,988.71	27.31	35.44	3,016.02	54.44	85.97
	Total expenses	2,996.52	39.18	70.76	3,035.70	128.15	178.38
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(2,995.69)	(39.18)	(70.76)	(3,034.87)	(128.02)	(157.13)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	(2,995.69)	(39.18)	(70.76)	(3,034.87)	(128.02)	(157.13)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(2,995.69)	(39.18)	(70.76)	(3,034.87)	(128.02)	(157.13)
X	Tax expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
XI	Profit / (Loss) for the period from continuing operations (VII-VIII)	(2,995.69)	(39.18)	(70.76)	(3,034.87)	(128.02)	(157.13)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	(2,995.69)	(39.18)	(70.76)	(3,034.87)	(128.02)	(157.13)
XVI	Paid-up Share Capital Equity Shares (Face value Rs 10/-)	500.00	500.00	500.00	500.00	500.00	500.00
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	114.54
XVIII	Earnings per equity share:						
	(a) Basic	(59.91)	(0.78)	(1.42)	(60.70)	(2.56)	(3.14)
	(b) Divided	-	-	-	-	-	-

See accompanying note to the Financial results

Notes:

- The above Financial results for the quarter ended September, 2018 were reviewed by the Audit Committee at meeting held on 13th November, 2018 and approved by the Board of Directors and taken on record, at the meeting held on 13th November, 2018.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the Quarter ended 30th September, 2018.
- The figures for the corresponding period have been regrouped or reclassified, wherever necessary.
- The Board, in their meeting held on November 13, 2018 and keeping in view the Company's request for cancellation of COFF to be processed by RBI at the earliest and as per discussions, the Company's Directors had with RBI's officials 50% of the Total outstanding debts being irrecoverable amounting to Rs.29.85 Crores on the recommendations of Audit Committee, has been written off in the quarter and half year ended September 30, 2018.

By order of the Board
JAYABHARAT CREDIT LIMITED

Arun Mitter
Director
New Delhi - 13th November, 2018

O R Sanyal

Regd. Office : 22, Rajabhadur Mansion, 4th Floor, Opp. S.B.I. Main Branch, Near Stock Exchange, Mumbai Samachar Marg, Fort, Mumbai - 400 023 • Tel. : 2264 3022 • Fax : 2264 3023 www.jayabharat.com jcl@jayabharat.com





JAYABHARAT CREDIT LIMITED

(Formerly The Jayabharat Credit & Investment Co. Ltd.) CIN : L66000MH1943PLC003899

Statement of Assets and Liabilities		(Rs. in lakhs)
Particulars		As At September 2022
Assets		
1	Non-current assets	
	Property, plant and equipment	29.524
	Non-current financial assets	
	Non-current investments	0.000
	Trade receivables, non-current	0.004
	Loans, non-current	3094.239
	Other non-current financial assets	0.000
	Total non-current financial assets	3094.243
	Deferred tax assets (net)	1.343
	Other non-current assets	0.000
	Total non-current assets	3.343
2	Current assets	
	Current financial assets	
	Current investments	1.030
	Trade receivables, current	0.000
	Cash and cash equivalents	1.139
	Bank balances other than cash and cash equivalents	0.000
	Loans, current	0.000
	Other current financial assets	1.771
	Total current financial assets	4.840
	Current tax assets (net)	0.000
	Other current assets	0.000
	Total current assets	4.840
3	Non-current assets classified as held for sale	0.000
4	Regulatory deferral account debit balances and related deferred	0.000
	Total assets	8174.032
Equity and liabilities		
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	500.000
	Other equity	2920.321
	Total equity attributable to owners of parent	3420.321
	Non-controlling interest	0.000
	Total equity	3420.321
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	544.575
	Trade payables, non-current	0.000
	Other non-current financial liabilities	15.011
	Total non-current financial liabilities	559.586
	Provisions, non-current	0.750
	Deferred tax liabilities (net)	0.000
	Total non-current liabilities	560.336
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	0.000
	Trade payables, current	0.000
	Other current financial liabilities	0.000
	Total current financial liabilities	0.000
	Other current liabilities	0.000
	Provisions, current	88.617
	Current tax liabilities (net)	0.000
	Deferred government grants, current	0.000
	Total current liabilities	88.617
	Total equity and liabilities	8174.032



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J R Somani



Sandeep R. Tamhane

B.Com., F.C.A., L.L.B (Gen.), D.F.M.

B-5 SAHAKAR NIWAS,
PROF. V.S. AGASHE ROAD,
DADAR (W), MUMBAI – 400 028
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LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF JAYABHARAT CREDIT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

TO THE BOARD OF DIRECTORS

JAYABHARAT CREDIT LIMITED

We have reviewed the accompanying statement of unaudited financial results of JAYABHARAT CREDIT LIMITED ("the Company") for the quarter ended 30th September,2018, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing obligation and disclosure requirements)Regulations,2015 which has been initiated by us for the identification purpose.

The statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th November,2018 our responsibilities is to issue a report on the statement based on our review.

Except as explained in the following paragraph, we conducted our review in accordance with the Standard on Review Engagement (SRE)2014" on review of interim financial information performed by the 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 financial statement is free of material mis-statement. A review is limited primarily to inquire of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, We do not express an audit opinion.

Qualified Opinion

Trade receivables term loans and advances outstanding amounts to Rs.13.85 crores and Rs.46.14 crores respectively as on 30th September, 2018. In the absence of appropriate documentations / reconciliation / confirmation by the concerned parties, we are unable to ascertain the recoverability of such trade receivables and long term loans and advances and consequential impact of non- recoverability of such amounts on the financial results of the Company. In view of this the Board, in their meeting held on November 13,2018 and keeping in view the Company's request for cancellation of Certificate of Registration (COR) to be processed by RBI at the earliest and as per discussions, the Company's Directors with RBI's officials 50% of the total outstanding debts being irrecoverable amounting to Rs.29.65 crores on the recommendations of Audit Committee, has been written off in the quarter and half year ended September,2018.

Basis for Qualified Conclusion

Except as explained in the above paragraph, Based on our review conducted as above, nothing has come to our attention that causes us to be believe that the accompanying statement unaudited financial results for quarter ended 30th September,2018 read with notes thereon, prepared in accordance with applicable accounting standards as per the Section 133 of the Companies Acts,2013 read with rule 7 of Companies(Accounts) rules,2014 and 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 Disclosed requirements) Regulations,2015, including the manner in which it is to be disclosed, or that it contains any materials misstatement.

S R Tamhane

Sandeep Tamhane
Chartered Accountant
Ragn No. 046206
13th November, 2018
Mumbai

