

October 24, 2024

BSE Limited

25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 531550

Dear Sir/Madam,

Sub. : Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) - Outcome of the Board Meeting

In compliance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, October 24, 2024, has *inter alia*, considered and approved:

1. The Unaudited Financial Results for the quarter and half year ended September 30, 2024, duly reviewed and recommended by the Audit Committee;

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, the Unaudited Financial Results for the quarter and half year ended September 30, 2024 together with the Auditors' Limited Review Report is enclosed herewith as Annexure-I.

2. On the recommendation of Nomination and Remuneration Committee (NRC), the Board of Directors has considered and approved the appointment of Mr. Shaunak Mandalia as an Additional (Independent) Director of the Company, w.e.f. Thursday, October 24, 2024.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as Annexure-II.

3. Considered the resignation of Mr. Keyoor Bakshi (DIN: 00133588), from the position of Independent Director of the Company. The Board has approved his resignation w.e.f. October 24, 2024. The Board duly placed on record, the appreciation for the valuable contribution during his association with the Company. Further, the Company has received confirmation from Mr. Keyoor Bakshi that there are no

material reasons for his resignation other than those mentioned in his resignation letter dated October 24, 2024, and the same is annexed herewith as Annexure-III.

The meeting of the Board of Directors commenced at 01:30 p.m. and concluded at 02:55 p.m.

Kindly take the above on record and disseminate.

Thanking You,

Yours Faithfully,

For Jhaveri Credits and Capital Limited

Parth Sanghavi
Chief Financial Officer

Encl. : As Above



INDEPENDENT AUDITOR'S REVIEW REPORT

Review Report to,
The Board of Directors,
Jhaveri Credits and Capital Limited
B-2, 907-912 Palladium, B/H Divya Bhaskar Press,
Nr. Vodafone House, Prahladnagar, Ahmedabad- 380 015

We have reviewed the accompanying statement of unaudited financial results of **Jhaveri Credit and Capital Limited** for the Quarter ended on 30th Sep, 2024. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus require less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For, K D N & Associates LLP
[FRN: 131655W/W100691]
Chartered Accountants



CA Kunal Shah
Partner
Mem. No. 135691

Place : Ahmedabad
Date : 24/10/2024
UDIN: 24135691BJZXT04878



JHAVERI CREDITS AND CAPITAL LIMITED

CIN-L65910GJ1993PLC020371

B-2, 907-912, Palladium, B/h. Divya Bhaskar Press, Nr. Vodafone House, Ahmedabad – 380015

Unaudited Standalone Financial Results for the Half Year ended 30th September, 2024

(₹ in Lakhs except per share data and ratios)

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
I Revenue from Operations	559.42	1,224.92	22.80	1,784.34	32.73	2,619.62
II Other Income	138.16	72.41	19.96	210.57	20.14	22.11
III Total Revenue (I + II)	697.59	1,297.32	42.76	1,994.91	52.87	2,641.73
IV Expenses:						
(a) Cost of Raw Materials Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-trade	371.67	977.42	-	1,349.09	-	3,098.94
(c) Change in Inventories of Stock-in-trade	116.44	162.05	-	278.49	-	-776.42
(d) Employee benefits expense	4.68	3.75	2.17	8.42	3.54	9.01
(e) Finance costs	0.17	2.03	-	2.20	0.02	2.96
(f) Depreciation and amortization expense	10.49	10.49	-	20.98	-	13.26
(g) Other expenses	2.78	13.55	5.09	16.34	12.14	34.88
Total expenses (IV)	506.24	1,169.28	7.26	1,675.53	15.70	2,382.63
V. Profit before exceptional and extraordinary items and tax (III-IV)	191.34	128.04	35.50	319.38	37.17	259.10
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	191.34	128.04	35.50	319.38	37.17	259.10
VIII. Extraordinary Items (Prior Period Expenses)	-	-	-	-	-	-
IX. Profit before tax (VII- VIII)	191.34	128.04	35.50	319.38	37.17	259.10
X Tax expense:						
(1) Current tax	51.74	34.62	-	86.36	-	98.79
(2) Deferred tax	-	-	-	-	-	-1.18
(3) Short / Excess Provision of Income Tax of P.Y.	-	-	1.20	-	0.48	0.46
XI Profit (Loss) for the period (IX-X)	139.60	93.42	34.30	233.02	36.69	161.03
XII Other Comprehensive Income						
(1) Items that will not be reclassified to Profit or loss in subsequent periods	-	-	-	-	-	-
(2) Income tax relating to items that will not reclassified to profit and loss	-	-	-	-	-	-
Other Comprehensive Income (Net of Tax) (1+2)	-	-	-	-	-	-
XIII Total Comprehensive Income (XI + XII)	139.60	93.42	34.30	233.02	36.69	161.03
XVI Paid-up Equity Share Capital	898.59	898.59	646.33	898.59	646.33	898.59
(Face Value of the share Rs.10/- Each)						
XVI Earnings per equity share:						
(1) Basic*	1.55	1.04	0.53	2.59	0.57	2.42
(2) Diluted*	1.55	1.04	0.53	2.59	0.57	2.42

* Quarterly EPS are not annualised

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UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	As At 30/09/2024	As At 31/03/2024
	Unaudited	Audited
ASSETS		
Non-Current Asset		
Property Plant and Equipment	119.33	134.58
Financial Assets		
Other Financial Assets	160.48	-
Deferred Tax Assets (Net)	0.52	0.52
Other Non-Current Assets		-
Total Non-Current Assets	280.33	135.10
Current Assets		
Inventories	497.93	776.42
Financial Assets		
Loan	1,079.63	41.01
Trade Receivables	260.93	153.53
Cash and Cash Equivalents	11.30	7,227.85
Bank Balance other than Above	6,685.99	358.33
Other Financial Assets	10.35	68.38
Non - Financial Assets		
Current Tax Assets (Net)	131.83	4.33
Other Non Financial Assets	4.62	1.50
Total Current Assets	8,682.58	8,631.35
Total Assets	8,962.91	8,766.44
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	898.59	898.59
Other Equity	7,956.45	7,637.05
Total Equity	8,855.04	8,535.64
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	92.63
Lease Liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	-	92.63
Current Liabilities		
Financial Liabilities		
Trade Payables due to		
- Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	8.28	0.28
Other Financial Liabilities	-	38.01
Other Current Non Financial Liabilities	0.10	1.09
Provisions	99.49	98.79
Total Current Liabilities	107.87	138.17
Total Liabilities	107.87	230.80
Total Equities and Liabilities	8,962.91	8,766.44

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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(₹ in Lakhs)

Particulars	Half Year Ended on 30/09/2024	Half Year Ended on 30-09-2023
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / Loss before Tax & Extra ordinary items:	319.38	37.17
Adjustments For:		
Depreciation & Amortization Expense	20.98	-
Interest Expenses	2.20	-
Interest Income	-210.57	-
Operating Profit before Working Capital Changes (a)	132.00	37.17
Adjustments For:		
(Increase)/Decrease in Other Financial Assets	54.91	-
(Increase)/Decrease in Trade Receivables	-107.40	-90.28
(Increase)/Decrease in Inventories	278.49	-
(Increase)/Decrease in Other Current Assets	-127.50	-
(Increase)/Decrease in Current Tax Assets		-1.20
(Increase)/Decrease in Other Non Financial Assets		-
Increase/(Decrease) in Trade Payables	8.00	1.50
Increase/(Decrease) in other Financial Liabilities	-38.01	1.92
Increase/(Decrease) in other current liabilities	-0.99	-
Increase/(Decrease) in Provisions	0.70	-2.45
Increase/(Decrease) in other Non Financial Liabilities		86.37
Net Working Capital Changes (b)	68.21	-4.14
Cash Generated From Operations (a + b)	200.21	33.03
Income Tax Paid		
Short/Excess Provision of Income Tax of P.Y.	-	
Cash Flow before Extra Ordinary Items	200.21	33.03
Extra Ordinary Items	-	-
Net Cash Flow from operating Activities (A)	200.21	33.03
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-5.73	
Sale of Fixed Assets		
Investment in Equity Instruments		
Share Application Money Given	-160.48	
Money received against Share Warrants		
Increase in Share Capital		
Net Cash From Investing Activities (B)	-166.21	-
C) CASH FLOW FINANCING ACTIVITIES		
Loans and Advances Given	-1,038.62	-
Interest Income	210.57	-
Loans and Advances Taken/Repaid	-92.63	-
Interest Expenses	-2.20	-
Net Cash From Financing Activities (C)	-922.88	-
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)=D	-888.89	33.03
Cash & Cash Equivalents (Opening)		
Cash on Hand	-	-
Balance with Banks	7,586.18	33.83
Total (E)	7,586.18	33.83
Cash & Cash Equivalents (Closing)		
Cash on Hand	-	-
Balance with Banks	6,697.30	0.80
Total (D + E)	6,697.30	0.80

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Unaudited Standalone Financial Results for the Half Year ended 30th September, 2024

Explanatory Notes to Accounts

1	The Audited Financial Results for the Quarter and Half Year ended 30th September, 2024 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on October 24, 2024
2	The Statutory Auditors of the Company carried out a Limited Review of the aforesaid Results
3	The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("IND-AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
4	The Company deals only in One Segment. Hence no separate information for segment wise Disclosure is given.
5	There were no investor complaints pending at the beginning or at the end of the Quarter
6	The Ind AS 19 "Employee Benefits" is not provided since the total strength is less than 10 numbers.
7	Previous year figures have been reclassified/regrouped wherever considered necessary to confirm the current year figures

For and on behalf of the Board of Director of
Jhaveri Credits And Capital Ltd.



Bijal Kiran Parikh

Director

DIN :- 07027983



Date :- 24/10/2024

Place :- Ahmedabad

Annexure II

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in below.

Appointment of Mr. Shaunak Mandalia (DIN: 06649347) as an Additional director in the Non-Executive Independent category of the Company.

Sr. No.	Particulars	:	Details
1.	Reason for Change viz. appointment/ reappointment, resignation, removal, death or otherwise	:	Appointment of Mr. Shaunak Mandalia (DIN: 06649347) as an Additional Director of the Company in the Independent category of the Company and to hold office upto the ensuing Annual General Meeting
2.	Date of Appointment / re-appointment/ cessation (as applicable) & term of appointment	:	w.e.f. October 24, 2024 for a term of 5 years, subject to the approval of shareholders of the Company
3.	Brief Profile (in case of appointment)	:	<p>Mr. Shaunak Mandalia is having professional degree of Chartered Accountant. He has overall experience of around 22 years in accounts and Finance including 15 years of experience with Gokul Group of Companies. He has carried out the senior executive responsibility for managing the financial actions of the company. He is also data-driven, profit-orientated having the ability to maximize revenues for the company. He has overseen finance strategy, operations, and performance for companies across diverse industries and also having the expertise in analysing financial data and giving insights and recommendations regarding investment opportunities, test potential risks, and advise on capital allocation.</p> <p>Mr. Shaunak Mandalia is holding the position of Chief Financial Officer in Gokul Refoils and Solvent Limited. He is also a Non-Executive Director in Gokul Agri International Limited. Further, he is also leading various group Companies as well.</p>

4.	Disclosure of relationships between directors (in case of appointment)	:	Mr. Shaunak Mandalia is not related inter-se to any Directors or Key managerial Personnel of the Company
5.	No. of Shares held	:	NIL
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018	:	Mr. Shaunak Mandalia is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority



Annexure III

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in below.

Resignation of Mr. Keyoor Bakshi (DIN: 00133588), from the position of Independent Director of the Company

Sr. No.	Particulars	:	Details
1.	Reason for Change viz. appointment/reappointment, resignation, removal, death or otherwise	:	Resignation of Mr. Keyoor Bakshi (DIN: 00133588) as an Independent Director of the Company
2.	Date of Appointment /re-appointment/ cessation (as applicable) & term of appointment	:	w.e.f. October 24, 2024.
3.	Brief Profile (in case of appointment)	:	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment)	:	Not Applicable
Additional information in case of resignation of an Independent Director			
5.	Letter of Resignation along with detailed reason for resignation	:	Enclosed herewith
6.	Names of Listed Entities in which the resigning director holds directorships, indicating the category of directorship & membership of board committees, if any	:	<p><u>Directorship in Listed Companies:</u></p> <ul style="list-style-type: none"> - Gokul Agro Resources Limited (Non-Executive - Independent Director) - Praveg Limited (Non-Executive - Independent Director) <p><u>Committee Position:</u></p> <ul style="list-style-type: none"> • Gokul Agro Resources Limited: <i>Chairperson of Audit Committee</i>
7.	The Independent Director shall, along with detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	:	Resignation letter attached

Keyoor Bakshi

E-704, Maple Tree, Nr. Surdhara Circle, SAL Hospital Road, Ahmedabad: 380 052

October 24, 2024

The Board of Directors,
Jhaveri Credits and Capital Ltd.,
B-2/ 907-912, Palladium,
B/h Divya Bhaskar Press, Prahladnagar,
Ahmedabad: 380 015.

Dear Sir,

Resignation as Independent Director

I wish to inform that I am appointed as Independent Director of Abhik Advertising Pvt. Ltd. (Abhik) and Bidhan Advertising and Marketing Pvt. Ltd. (Bidhan) in terms of Regulation 24(1) of the SEBI (LODR) Regulations, 2015. Both Abhik and Bidhan are material subsidiary companies of Praveg Ltd., and Praveg Ltd. is a group company of Jhaveri Credits and Capital Ltd. as promoters of both these companies are common. Since I have decided to limit my exposure in single group of companies, it will not be possible for me to continue as a Director of Jhaveri Credits and Capital Ltd.

I therefore submit my resignation as Independent Director of Jhaveri Credits and Capital Ltd. with effect from today –i.e. October 24, 2024^{and} request you to relieve me accordingly.

I take this opportunity to express my sincere gratitude to all my colleagues on the Board and the management of the Company for their continuous support during my tenure as a Director of the Company. I wish a very bright future for the Company in all its endeavors.

Thanking you,

Yours sincerely,



Keyoor Bakshi