



JAYABHARAT CREDIT LIMITED

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

JCL: 05.2024

22.05.2024

To,
The Manager – Listing Department
The BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Sub: Outcome of the Proceeding of the Board Meeting held on Wednesday, 22nd May, 2024 – Disclosure under Regulation 30 of SEBI (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 Audited Standalone Financial Results of the Company for the fourth quarter and year ended 31st March, 2024. We enclose herewith a copy of the said Audited Financial Results along with the Auditor's Report thereupon.

The Board meeting commenced at 1.00 p.m. and concluded at 4.30 p.m.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Jayabharat Credit Limited,

Authorised Signatory.

Encl.: as above



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

Dear Sir/Madam,

Sub: Declaration on the Auditor's Report with Unmodified opinion under Regulation 33 of SEBI (LODR)(Amendment)Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of SEBI (Listings Obligations and Disclosure Requirements),2015, we hereby confirm that M/s. Jagdish Chand & Co (Firm Registration Number 000129N), Statutory Auditors have issued an Audit report with unmodified opinion in respect of the Audited Standalone Financial Results of the fourth quarter and year ended 31st March, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For Jayabharat Credit Limited

Authorised Signatory



Since 1943
JAYABHARAT CREDIT LIMITED
 The Name That Inspires Confidence.
 Regd. Office: 19-20, Rajabhadur Mansion No. 22, 4th Floor, opp. SBI Main Branch, Near Stock Exchange,
 Mumbai Sanchal Marg, Fort, Mumbai 400023, Tel: (022) 22643022/23, Email: jcl@jayabharat.com
 CIN: L65000MH19QPLC003609, Website: www.jayabharat.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH 2024 (₹. In Lacs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		(31.03.2024)	(31.12.2023)	(31.03.2023)	(31.03.2024)	(31.03.2023)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from Operations	-	-	-	-	-
	(b) Other Income	0.77	9.95	1.37	10.43	86.59
	Total Income	0.77	9.95	1.37	10.43	86.59
2	Expenses					
	(a) Employee Benefit Expenses	-	-	1.41	-	4.93
	(b) Finance Cost	-	-	30.22	-	30.22
	(c) Depreciation and Amortization Expenses	0.99	-	-	0.96	0.42
	(d) Other Expenses	42.93	23.75	29.19	116.05	111.26
	Total Expenses	43.92	23.75	59.82	116.71	146.63
3	Profit / (Loss) before, Exceptional Items and Tax (1-2)	(43.15)	(14.10)	(58.45)	(106.28)	(60.04)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Tax	(43.15)	(14.10)	(58.45)	(106.28)	(60.04)
6	Tax Expenses					
	(a) Current Tax	-	-	3.36	-	3.36
	(c) Deferred Tax	-	-	-	-	-
	(c) (Tax Adjustment Excess/Short) provision of earlier years	-	-	17.06	-	80.56
	Total Tax Expenses	-	-	20.42	-	83.92
7	Net Profit/ (Loss) for the period (6-6)	(43.15)	(14.10)	(78.87)	(106.28)	(144.00)
8	Other Comprehensive Income (Loss)					
	(a) Items not to be reclassified to Profit & Loss Accounts	-	-	-	-	-
	(b) Income tax relating to items not to be reclassified to Profit & Loss Accounts	-	-	-	-	-
	(c) Items reclassified to Profit & Loss Accounts	-	-	-	-	-
	(d) Income tax relating to items reclassified to Profit & Loss Accounts	-	-	-	-	-
	Total Other Comprehensive Income (Loss)	-	-	-	-	-
9	Other Comprehensive Income (Loss) for the period (Net of Tax Expenses)	-	-	-	-	-
10	Total Comprehensive Income (Loss)	(43.15)	(14.10)	(78.87)	(106.28)	(144.00)
11	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00
12	Reserves excluding Revaluation Reserves as per Balance Sheet				(6,496.23)	(6,376.94)
13	Earning Per Share before and after Extra-ordinary Items (of Rs. 10/- each) (not annualised):					
	(a) Basic (Rs.)	(0.86)	(0.28)	(1.60)	(2.13)	(2.88)
	(b) Diluted (Rs.)	(0.86)	(0.28)	(1.60)	(2.13)	(2.88)
Notes:						
1. The above Audited Financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 22nd May, 2024.						
2. The Audit, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors of the Company. The Auditors have expressed an Unmodified Report on the Financial Statements of the Company.						
3. At present The Company is not in any active business activities and hence Segment Reporting is not applicable.						
4. The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised Accounting Practices and Policies to the extent applicable.						
5. The promoters financial support, by way of Inter Corporate Deposits of ₹ 5,908.50 Lacs, from time to time, helps the Company to meet with any financial requirement including expenses for Operational Activities, although, the existing accumulated loss is of ₹ 7,432.83 Lacs and a negative Net Worth of ₹ 5,908.23 Lacs and accordingly, the Financial Results have been prepared on going concern basis.						
6. Previous year's period figures have been regrouped / re-classified, wherever, necessary.						
7. The financial results are available on the website of Bombay Stock Exchange Ltd. (www.bseindia.com) and the website of the Company (www.jayabharat.com).						



For and on behalf of the Board of Directors

JAYABHARAT CREDIT LIMITED

Arun Mishra
 Director
 (DIN: 00822947)
 New Delhi

(Date: 22nd May, 2024)

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26533626, 41759467 Fax: 41759467 email: mail@jcandco.org

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Jayabharat Credit Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarter and year to date financial results of Jayabharat Credit Limited (the "Company") for the quarter ended 31st March 2024 and for the year ended 31st March, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

OFFICES AT AHMEDABAD, NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA), PATNA (BIHAR)



Material Uncertainty Related To Going Concern

As on 31st March, 2024, the company has accumulated losses of ₹ 7,452.93 lakhs and incurred Net Loss of ₹ 42.82 lakhs and ₹ 106.29lakhs during the quarter and year ended 31st March, 2024 respectively, and as of that date the company's current liabilities exceeded its total assets by ₹ 5,985.23 lakhs. The company has negative net worth of ₹. 5,985.23 lakhs as on 31st March, 2024. The company is not into active business at present. This indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a Going Concern. The company has received continuing support from promoters as Inter Corporate Deposits for Rs. 5,908.58 lakhs, accordingly the Financial Results have been prepared on Going Concern Basis. Also refer Note No 5.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the financial statements. The Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income/loss and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 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 Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 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 statement 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 Matters

- The Statement includes the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial



year ended 31st March 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
Our opinion is not modified in respect of this matter.

For Jagdish Chand & Co
Chartered Accountants
ICAI Firm Registration Number: 000128N

Preeti



Preeti Basniwal
Partner
Membership Number: 531468
UDIN: 24531468 BK HKK C 3525

Place of Signature: New Delhi
Date: 22nd May, 2024

JAYABHARAT CREDIT LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

PARTICULARS	As at 31st March, 2024 Audited	As at 31st March, 2023 Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	1.19	-
	1.19	-
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	2.47	4.24
(b) Current Tax Assets	0.97	0.97
	3.44	5.21
TOTAL ASSETS	4.63	5.21
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	500.00	500.00
(b) Other Equity	(6,485.23)	(6,378.94)
Total Equity	(5,985.23)	(5,878.94)
Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,908.58	5,808.37
(b) Other Current Liabilities	81.28	75.78
	5,989.86	5,884.15
TOTAL EQUITY & LIABILITIES	4.63	5.21

For and on behalf of the Board of Directors
JAYABHARAT CREDIT LIMITED



Arun Mitter
Director
(DIN: 00022941)
New Delhi
Date : May 22, 2024



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JAYABHARAT CREDIT LIMITED

Statement of Cash Flows for the Year Ended on 31st March 2024

(₹ in lakhs)

PARTICULARS	For the year ended on 31st March, 2024 Audited	For the year ended on 31st March, 2023 Audited
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax and Extraordinary items	(106.29)	(60.25)
Adjustment for:		
Depreciation of Property, Plant & Equipment & Investment Property	0.65	0.42
Property, Plant and Equipment written off	-	24.53
Profit on sale of Property, Plant and Equipment	-	(85.15)
Credit Balances written back	-	1.37
Interest Expenses	-	30.22
Interest on deposits from Bank & others	-	(0.06)
Operating Profit before Working Capital Changes	(105.63)	(88.92)
Movements in working capital:		
Decrease/(Increase) in Other Financial Assets	-	-
Decrease/(Increase) in Other Non Current Assets	-	-
(Decrease)/Increase in Other Liabilities	5.50	22.13
Cash generated from Operations before Extra Ordinary Items	(100.13)	(66.79)
Direct Taxes Paid	-	-
Net cash flows from operating activities (A)	(100.13)	(66.79)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Investment Properties	(1.85)	(0.77)
Sale of Property, Plant & Equipment	-	87.60
Decrease/(Increase) in Other Bank Balance	-	2.00
Interest Received (Net of Tax Deducted at Source)	-	2.85
Cash generated from Investing Activities	(1.85)	91.68
Direct Taxes Paid	-	(0.97)
Net cash flows from/(used in) investing activities (B)	(1.85)	90.71
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Borrowings	100.21	93.70
Borrowings Repaid	-	(86.64)
Interest Expenses	-	(30.21)
Net cash flows from/(used in) financing activities (C)	100.21	(23.15)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(1.77)	0.77
Cash and Cash Equivalents - Opening	4.24	3.48
Cash and Cash Equivalents - Closing	2.47	4.24
i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows". ii) Amounts in brackets represent Cash Outflow. iii) Previous year figures have been regrouped/rearranged wherever, considered necessary.		

For and on behalf of the Board of Directors
JAYABHARAT CREDIT LIMITED


 Arun Mitter
 Director
 (DIN: 00022941)
 New Delhi
 Date : May 22, 2024

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