



JAYABHARAT CREDIT LIMITED

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

JCL: BSE: 05.2019

23.05.2019

B.S.E.Limited

Dalal Street,
Mumbai

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we enclose herewith Audited Financial Result for the year ended 31st March 2019, along with Assets and Liabilities Statement and Auditor's Report, thereon for the year ended 31.03.2019.

Kindly take the same on your record.

Thanking you

Yours faithfully,
For **JAYABHARAT CREDIT LIMITED**

AUTHORISED SIGNATORIES

Encl: A/a



JAYABHARAT CREDIT LIMITED

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

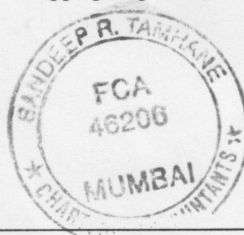
Audited Results for the Quarter and Year Ended 31/03/2019						
	Particulars	3 months ended (31/03/2019)	Previous 3 months ended (31/12/2018)	Corresponding 3 months ended in the previous year (31/03/2018)	Year to date figures for current period ended (31/03/2019)	Year to date figures for the previous year ended (31/03/2018)
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operation	-	-	-	-	-
II	Other Income	5.24	0.30	21.12	6.37	21.25
III	Total Revenue (I+II)	5.24	0.30	21.12	6.37	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	14.85	7.71	8.61	41.67	45.43
	Finance Costs	-	-	-	-	45.67
	Depreciation and amortisation expense	0.24	0.24	0.31	1.05	1.3
	Other expenses	1,504.20	1,507.32	18.52	6,027.54	85.98
	Total expenses	1,519.29	1,515.27	27.44	6,070.26	178.38
V	Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)	(1,514.05)	(1,514.97)	(6.32)	(6,063.89)	(157.13)
VI	Exceptional Items	-	-	-	-	0
VII	Profit / (Loss) before extraordinary items and tax(V-VI)	(1,514.05)	(1,514.97)	(6.32)	(6,063.89)	(157.13)
VIII	Extraordinary items	-	-	-	-	0
IX	Profit / (Loss) before tax (VII-VIII)	(1,514.05)	(1,514.97)	(6.32)	(6,063.89)	(157.13)
X	Tax expenses:	-	-	-	-	0
	a) Current Tax	-	-	-	-	0
	b) Deferred Tax	-	-	-	-	0
XI	Profit / (Loss) for the period from continuing operations(VII-VIII)	(1,514.05)	(1,514.97)	(6.32)	(6,063.89)	(157.13)
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	0
XIII	Tax expense of discontinuing operations	(1,514.05)	(1,514.97)	(6.32)	(6,063.89)	(157.13)
XIV	Profit/(Loss) from discontinuing operations(XII-XIII)	-	-	-	-	0
XV	Profit / (Loss) for the period(XI+XIV)	(1,514.05)	(1,514.97)	(6.32)	(6,063.89)	(157.13)
XVI	Paid-up Share Capital Equity Shares (Face value Re.10/-)	500.00	500.00	500.00	500.00	500.00
	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	(5,949.84)	114.55
XVII	Earnings per equity share:	-	-	-	-	-
	(a) Basic	(30.28)	(30.30)	(0.13)	(121.28)	(3.14)
	(b) Diluted	(30.28)	(30.30)	(0.13)	(121.28)	(3.14)
	See accompanying note to the Financial results					

Notes

- The above financial results for the quarter and year ended 31st March, 2019 were reviewed by the Audit Committee at meeting held on 23rd May, 2019 and approved the financial result by the Board of Directors and taken on record, at the meeting held on 23rd May, 2019.
- Figures of last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to 3rd quarter of the relevant financial year.
- The figures for the corresponding period have been regrouped /rearranged wherever necessary.
- As per directions issued by RBI, the Company has stopped accepting /renewing public deposits and further, considering there is no progress of recovery against financial assets of Rs. 4545.21 Lacs and trade receivables of Rs. 1385.70 Lacs aggregating to Rs. 5930.91 Lacs have been written off. However, our continuous efforts are there to recover the dues.

By order of the Board
JAYABHARAT CREDIT LIMITED

Arun Mitter
Director
New Delhi 23rd May, 2019



J. R. Samko



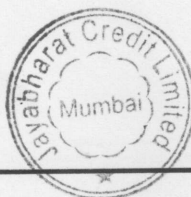
JAYABHARAT CREDIT LIMITED

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

JAYABHARAT CREDIT LIMITED			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019			
Sr. No.	Particulars	As at 31 March, 2019	As at 31 March, 2018
		Rs.	Rs.
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	50,000,000	50,000,000
	(b) Reserves and surplus	(594,933,856)	11,454,910
	(c) Money received against share warrants		
2	Non-current liabilities		
	(a) Long-term borrowings	552,207,000	537,732,500
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	75,000
3	Current liabilities		
	(c) Trade payables	-	-
	(d) Other current liabilities	1,618,632	1,534,210
	(e) Short-term provisions	1,960,209	3,433,684
	TOTAL(1+2+3)	10,851,985	604,230,304
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,904,190	3,009,358
	(b) Deferred tax assets (net)	336,385	336,385
	(c) Long-term loans and advances	6,875,299	461,388,692
2	Current assets		
	(a) Current investments	200,000	200,000
	(b) Trade receivables	-	138,569,614
	(c) Cash and cash equivalents	330,368	585,366
	(d) Other current assets	205,743	140,889
	TOTAL(1+2)	10,851,985	604,230,304

For and on behalf of the Board of Directors

S.R. Samra



ARUN MITTER

Director
New Delhi
23rd May, 2018



JAYABHARAT CREDIT LIMITED

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

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2019.				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] Rs. In Lacs				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	6.38	6.38
	2.	Total Expenditure	139.36	6070.26
	3.	Net Profit/(Loss)	(132.99)	(6063.89)
	4.	Earnings Per Share	(2.66)	(121.28)
	5.	Total Assets	1.09	(5929.81)
	6.	Total Liabilities	(5448.24)	(5448.24)
	7.	Net Worth	(5449.33)	(5449.33)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	Audit Qualification (each audit qualification separately):			
	<p>We are informed by the Company that as per its Directors' discussion with RBI, the Company has written off, as discussed with RBI, its dues i.e. Trade Receivables and long term Loans and Advances of Rs. 59.31 crs during the Accounting Year ending on the 31st March 2019, we have been informed by the Management of the Company that company has taken exhaustive efforts to recover these dues and are still taking efforts to recover these dues. We are, however, unable to ascertain the exact recoverable amount for the want of reconciliation/ confirmation for the concerned parties of the Company. Any amount recovered may impact the financial results in future.</p>			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Repetitive			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The Company has voluntarily surrendered its Certificate of Registration (COR) as Non-Banking Financial Company (Deposit Accepting) to Reserve Bank of India and the confirmation is awaited for the same from RBI. However, in the opinion of management the provisions of Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction 2007 are not applicable and as such no provision for aforesaid Trade Receivables and long term			

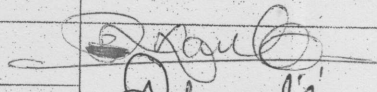
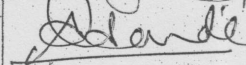



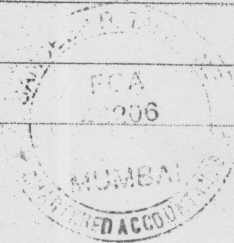
JAYABHARAT CREDIT LIMITED

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

Loans and Advances amounting to Rs. 59.31crores was made by the Company. However, as discussed with RBI, the Company has written off the said outstanding Trade Receivable and Loans and Advances of Rs.59.31crs. for the year ended 31st March, 2019, and any amount recovered may impact the financial Results in future.

e. For Audit Qualification(s) where the impact is not quantified by the auditor: Not Applicable	
(i) Management's estimation on the impact of audit qualification:	
(ii) If management is unable to estimate the impact, reasons for the same:	
(iii) Auditors' Comments on (i) or (ii) above:	
III	Signatories:
	• CEO/Managing Director
	• CFO
	• Audit Committee Chairman
	• Statutory Auditor
	Place: MUMBAI
	Date: 23.05.2019




D. R. Samko



Sandeep R. Tamhane

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

B-5 SHANKAR NIWAS,
PROF. V.S. AGASHE ROAD
DADAR (W), MUMBAI -400028
TEL: 24379516 / 24306603
MOBILE:98200-92379

Independent Auditors Report on Standalone Financial Results of Jayabharat Credit Limited pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

To The Board of Directors of JAYABHARAT CREDIT LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Jayabharat Credit Limited** for the year end 31st March, 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd May, 2019 has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements.
2. We conducted Audit 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. This Standard requires that with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the statements. The procedures selected depend on the Auditor's consider internal control relevant to the Company's preparation and fair presentation of the Statements in order to design audit procedures that the appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of the accounting polices used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our audit opinion.

3. *Qualified Opinion*

We are informed by the Company that as per its Directors' discussion with RBI, the Company has written off, as discussed with RBI, its dues i.e. Trade Receivables and long term Loans and Advances of Rs. 59.31 Crs during the Accounting Year ending on the 31st March 2019, we have been informed by the Management of the Company that company has taken exhaustive efforts to recover these dues and are still taking efforts to recover these dues. We are, however, unable to ascertain the exact recoverable amount for the want of reconciliation/ confirmation for the concerned parties of the Company. Any amount recovered may impact the financial results in future.

Basis of Qualified Conclusion

The Company has voluntarily surrendered its Certificate of Registration (COR) as Non-Banking Financial Company (Deposit Accepting) to Reserve Bank of India and the confirmation is awaited for the same from RBI. However, in the opinion of management the provisions of Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction 2007 are not applicable and as such no provision for aforesaid Trade Receivables and long term Loans and Advances amounting to Rs. 59.31 crores was made by the Company.

Sandeep R. Tamhane

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

B-5 SHANKAR NIWAS,
PROF. V.S. AGASHE ROAD,
DADAR (W), MUMBAI -400028
TEL: 24379516 / 24306603
MOBILE:98200-92379

However, as discussed with RBI, the Company has written off the said outstanding Trade Receivable and Loans and Advances of Rs.59.31crs. for the year ended 31st March, 2019, and any amount recovered may impact the financial Results in future.

4. In our opinion and to the best of our information and according to the explanations given to us, except for the effect of matters described in basis of Adverse Opinion paragraph above the statement;
- (i) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit/ loss and other financial information of the Company for the year ended 31st March, 2019.
5. The Statement include the results for the Quarter ended March 31,2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Mumbai, 23rd May, 2019



For Sandeep R Tamhane
Chartered Accountants
Registration No.FCS 46206

S. R. Tamhane

SANDEEP R TAMHANE
Membership No. 46206