



# JAYABHARAT CREDIT LIMITED

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

JCL:08.2022

09.08.2022

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 Tuesday, 9<sup>th</sup> August, 2022 – 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 following:

1. Un-Audited Financial Results of the Company for the First Quarter and Three months ended 30<sup>th</sup> June, 2022.
2. Re-appointment of Ms. Preeti Singhal as an Independent Director for a second term of five (5) consecutive years with effect from 19<sup>th</sup> January, 2023 to 18<sup>th</sup> January, 2028 subject to approval of members at the ensuing 79<sup>th</sup> Annual General Meeting of the Company.
3. Re-appointment of Ms. Neetu Singhal as an Independent Director for a second term of five (5) consecutive years with effect from 27<sup>th</sup> March, 2023 to 26<sup>th</sup> March, 2028 subject to approval of members at the ensuing 79<sup>th</sup> Annual General Meeting of the Company.
4. The Board recommends, in place of existing Statutory Auditors, CA Mr. Sandeep Tamhane completing his term of 5 (five) years in the ensuing 79<sup>th</sup> Annual General Meeting, the appointment of **Mr. Omkar Garale**, Chartered Accountant (FCA 159832), as a Statutory Auditor of the Company for the period of 5 (five) years subject to approval of members at the ensuing 79<sup>th</sup> Annual General Meeting of the Company.

Please find enclosed herewith, a copy of the said Un-Audited Financial Results for the First Quarter and Three months ended 30<sup>th</sup> June, 2022 along with Auditor's Limited Review



Regd. Office : 22, Rajabhadur Mansion, 4th Floor, Opp. S.B.I. Main Branch, Near Stock Exchange, Mumbai Samachar Marg, Fort, Mumbai - 400 023 Tel. : (022) 2264 3022 / 23 www.jayabharat.com jcl@jayabharat.com



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Report **Annexure-1.a,1.b**. We, further, enclose herewith **Annexure 2, 3 and 4** mentioning the details of re-appointment of **Ms. Preeti Singhal** and **Ms. Neetu Singhal**, **INDEPENDENT DIRECTORS** of the Company and appointment of **Mr. Omkar Garate CA**, as **Statutory Auditors** for the term of 5(five) years **in place of existing Statutory Auditors, CA Mr. Sandeep Tamhane** completing his term of 5(five) years in the ensuing 79<sup>th</sup> Annual General Meeting.

The Board meeting commenced at 1.00 pm and concluded at 4.00 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



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 Samachar Marg, Fort, Mumbai 400023, Tel. (022) 22643022/23, Email: jcl@jayabharat.com  
CIN L66000MH1943PLC003699, Website: www.jayabharat.com

## STATEMENT OF STANDALONE RESULTS FOR THE FIRST QUARTER OF THREE MONTHS ENDED 30TH JUNE, 2022

Standalone Particulars	Quarter Ended			Year Ended
	Current year 3 months Quarter ended	Previous year 3 months Quarter ended	Corresponding 3 months Quarter ended in the previous Year	Year to date figures for current period ended
	(30.06.2022)	(30.06.2021)	(31.03.2022)	(31.03.2022)
	[Unaudited]	[Unaudited]	[Audited]	[Audited]
<b>1 Income from Operations</b>				
(a) Revenue from Operations	-	-	-	-
(b) Other Income	85.21	0.06	2.51	2.68
<b>Total Income</b>	<b>85.21</b>	<b>0.06</b>	<b>2.51</b>	<b>2.68</b>
<b>2 Expenses</b>				
(a) Employee Benefit Expenses	0.80	2.40	3.31	9.58
(b) Finance Cost	-	-	-	-
(c) Depreciation and Amortisation Expenses	0.16	0.18	0.18	0.74
(d) Other Expenses	20.53	18.66	24.18	79.55
<b>Total Expenses</b>	<b>21.49</b>	<b>21.24</b>	<b>27.67</b>	<b>89.87</b>
<b>3 Profit / (Loss) before, Exceptional Items and Tax [1-2]</b>	<b>63.72</b>	<b>(21.18)</b>	<b>(25.16)</b>	<b>(87.19)</b>
<b>4 Exceptional Items</b>	-	-	-	-
<b>5 Profit / (Loss) before Tax [5-4]</b>	<b>63.72</b>	<b>(21.18)</b>	<b>(25.16)</b>	<b>(87.19)</b>
<b>6 Tax Expenses</b>				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	-	-	-
Tax Adjustment / credits / (Short) provision of earlier years	-	-	-	-
<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Net Profit / (Loss) for the period [5-6]</b>	<b>63.72</b>	<b>(21.18)</b>	<b>(25.16)</b>	<b>(87.19)</b>
<b>8 Other Comprehensive Income / (Loss)</b>				
(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	-	-	-	-
<b>Total Other Comprehensive Income / (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Other Comprehensive Income / (Loss) for the period (Net of Tax Expenses) [8.9]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10 Total Comprehensive Income / (Loss)</b>	<b>63.72</b>	<b>(21.18)</b>	<b>(25.16)</b>	<b>(87.19)</b>
<b>11 Paid up Equity Share Capital (Face Value of Rs 10/- each)</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
<b>12 Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,229.37)</b>
<b>13 Earning Per Share before and after Extra-ordinary Items (of Rs. 10/- each) (not annualised):</b>				
(a) Basic (Rs)	<b>1.27</b>	<b>(0.42)</b>	<b>(0.51)</b>	<b>(1.74)</b>
(b) Diluted (Rs)	<b>1.27</b>	<b>(0.42)</b>	<b>(0.51)</b>	<b>(1.74)</b>
<b>Notes:</b>				
1. The above Standalone Financial Results have been approved by the Audit Committee in its meeting held on Tuesday, 09th August, 2022 and the same was followed by an approval of the Board of Directors in its meeting held on the same day.				
2. The Statutory Auditors of the Company have carried out a Limited Review of the Standalone Financial Results for the First Quarter of Three Months ended 30th June, 2022.				
3. The Company has activity of one segment of Business Operation and the said activity is Non-Operational at present.				
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 Company has adopted Indian Accounting Standard (Ind - As) from 1st April, 2015 and accordingly these financial Results have been prepared in accordance with the Company's principles, generally accepted and there is no impact on Financial Statements due to transition.				
6. Other than Fixed Deposit in Nationalised Bank, the Company does not have any other investment.				
7. Financial Statement have been prepared on the basis of Contractual and Statutory obligations.				
8. Financial Statement have been prepared in accordance with (Ind - As) notified under Companies (Indian Accounting standard) Rules, 2015 as amended.				
9. The figures for the corresponding period have been regrouped / re-classified, wherever necessary as per our Report attached.				
<p>for SANDEEP R. TAMHANE, Chartered Accountants <i>S R Tamhane</i></p> <p>SANDEEP R. TAMHANE, FCA NO. 046206</p> <p>UDIN: Place: Mumbai Date: 09.08.2022</p>				
<p>for and on behalf of the Board of Directors</p> <p><i>Arun Mittal</i> Arun Mittal Director (DIN: 00022943) New Delhi Date: 09.08.2022</p>				
<p>VDIN No:- 22046206AOPM AZ8799</p>				

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  
TEL: 2437 9516 / 2430 6603  
MOBILE : 98200 - 92379

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF JAYABHARAT CREDIT LIMITED

Report on Review of Interim Financial Information

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of JAYABHARAT CREDIT LIMITED ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the 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 26 " Financial Reporting" ("Ind AS 26"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard review of financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 Sandeep R Tamhane

Chartered Accountants

S.R. Tamhane

Sandeep R Tamhane

Membership No. 046206

UDIN 22046206AOPG A28799

MUMBAI,

9<sup>th</sup> August, 2022





# JAYABHARAT CREDIT LIMITED

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## Annexure- 2

- 1. Reason for change viz. appointment, resignation, removal, death or otherwise;**  
Re-appointment of Ms. Preeti Singhal as **INDEPENDENT DIRECTOR** for further consecutive 5years.

The Board of Directors at its meeting held on 09<sup>th</sup> August, 2022 approved the re-appointment of **Ms. Preeti Singhal** as an **INDEPENDENT DIRECTOR**. Her re-appointment is subject to approval of members at the ensuing 79<sup>th</sup> Annual General Meeting of the Company.

- 2. Date of appointment/ cessation (as applicable) and Term of appointment:**

**Ms. Preeti Singhal** is re-appointed for a second term of 5 (five) consecutive years with effect from 19<sup>th</sup> January, 2023 to 18<sup>th</sup> January, 2028.,originally appointed for consecutive 5 (Five) Years as **INDEPENDENT DIRECTOR** effective from 19<sup>th</sup> January,2018 to 18<sup>th</sup> January,2023, in the 74<sup>th</sup> Annual General Meeting held on 12.09.2018.

- 3. Brief profile (in case of appointment)**

**MS. PREETI SINGHAL (D.O.B. 19.01.1972)** is a **B.Com Graduate**, and having good knowledge and vast experience of Banking and Finance. Her presence on the Board will be of immense value and beneficial to the Company. Considering her knowledge and experience, the Board recommends the resolution in respect of the re-appointment of **Ms. Preeti Singhal** as an **INDEPENDENT DIRECTOR**, for the approval by the Shareholders of the Company for the above consecutive period of 5 (Five) years, from 19<sup>th</sup> January, 2023 to 18<sup>th</sup> January, 2028 not liable to retire by rotation, in accordance with Regulation 36(3) of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulation, 2015 and Secretarial Standard-2,

- 4. Disclosure of relationships between directors (in case of appointment of a director).**

**Ms. Preeti Singhal, INDEPENDENT DIRECTOR**, is not related to any of the Directors of the Company.





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## Annexure- 3

1. Reason for change viz. appointment, resignation, removal, death or otherwise;  
Re-appointment of Ms. Preell Singhal as INDEPENDENT DIRECTOR for further consecutive 5years.

The Board of Directors at its meeting held on 09<sup>th</sup> August, 2022 approved the re-appointment of Ms. Neetu Singhal as an INDEPENDENT DIRECTOR.

Her re-appointment is subject to approval of members at the ensuing 79<sup>th</sup> Annual General Meeting of the Company.

2. Date of appointment/ cessation (as applicable) and Term of appointment

Ms. Neetu Singhal re-appointed for a second term of 5 (five ) consecutive years with effect from 27<sup>th</sup> March, 2023 to 26<sup>th</sup> March, 2028,originally appointed for consecutive 5 (Five) Years as INDEPENDENT DIRECTOR effective from 27<sup>th</sup> March,2018 to 26<sup>th</sup> March,2023, in the 74<sup>th</sup> Annual General Meeting held on 12.09.2018.

3. Brief profile (in case of appointment):

Ms. Neetu Singhal (16.11.1977), is a B.sc, M.A. and MBA having good knowledge and vast experience of Banking and Finance. Her presence on the Board will be of immense value and beneficial to the Company. Considering her knowledge and experience, the Board recommends the resolution in respect of the re-appointment of Ms. Neetu Singhal as an INDEPENDENT DIRECTOR, for the approval by the Shareholders of the Company for the above consecutive period of 5 (Five) years, from 27<sup>th</sup> March, 2023 to 26<sup>th</sup> March, 2028 not liable to retire by rotation, in accordance with Regulation 36(3) of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulation, 2015 and Secretarial Standard-2,

4. Disclosure of relationships between directors (in case of appointment of a director).

Ms. Neetu Singhal, INDEPENDENT DIRECTOR is not related to any of the Directors of the Company.





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Annexure- 4

**1. Reason for change viz. appointment, resignation, removal, death or otherwise;**

**Appointment of Mr. Omkar Garate Chartered Accountant (FCA159832) as a Statutory Auditor of the Company in place of existing and retiring Statutory Auditors Mr.Sandeep Tamhane completing his term of 5years in the ensuing79th Annual General Meeting.(2021-22)**

**The Audit Committee and the Board of Directors** at its meeting held on 09<sup>th</sup> August, 2022, recommend appointment of **Mr. Omkar Garate, Chartered Accountant (FCA 159832), as Statutory Auditor of the Company.**

This appointment is subject to approval of members at the ensuing 79<sup>th</sup> Annual General Meeting of the Company.

**2. Date of appointment/ cessation (as applicable) and Term of appointment**

**Mr. Omkar Garate, CA** appointed for the first term of 5( five ) consecutive years to hold office from the conclusion of 79<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 84<sup>th</sup> Annual General Meeting (AGM) to be held in the year 2027-28.

**3. Brief profile (in case of appointment)**

**Mr. Omkar Garate.(23.11.1988)** is a **Qualified Chartered Accountant (FCA 159832)** having good knowledge and vast experience of **Audit, Taxation,(Direct& Indirect), Banking and Finance.** His association as a **Statutory Auditor** shall be of immense value and beneficial to the Company. Considering his knowledge and experience, the Board recommends his appointment as **Statutory Auditors** of the Company **in place of existing and retiring Statutory Auditor Mr. Sandeep Tamhane** in the ensuing 79<sup>th</sup> Annual General Meeting for the year 2021-22 when held. The term for the appointment of **Mr. Omkar Garate.(23.11.1988) Qualified Chartered Accountant (FCA 159832)** shall consecutively be of **5 (Five) Years, from ensuing 79<sup>th</sup> Annual General Meeting to 84<sup>th</sup> Annual General Meeting of the Company, to be held in the year 2027-28.**

