

JAYABHARAT CREDIT LIMITED

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

JCL: 07.2020

06.07.2020

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

Dear Sir/Madam,

Subject: Annual Secretarial Compliance Report for the Financial Year 2019-20.

Pursuant to SEBI vide its circular no. CIR/CFD/CMD1/27/2019 dated 08.02.2019, Please find enclosed the Annual Secretarial Compliance Report dated 4th July, 2020 for the financial year ended 31st March, 2020 issued by Mr. Prashant S. Mehta, proprietor of P. Mehta and Associates, Practicing Company Secretary.

Kindly note that, in wake of the COVID -19 pandemic and the subsequent lockdown mandated by the government authorities, we are unable to provide signed copies.

Request you to kindly take a note of the same.

Thanking You,

For Jayabharat Credit Limited

**Sd/-
Hinal Mehta
Company Secretary and Compliance Officer**

Encl. As above.



SECRETARIAL COMPLIANCE REPORT
(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015)
OF JAYABHARAT CREDIT LIMITED
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020.

I, Prashant S. Mehta, Proprietor of P. Mehta & Associates, a Practising Company Secretary, have examined:

- all the documents and records made available to me and explanation provided by Jayabharat Credit Limited ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the audit period**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the audit period**
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable during the audit period**
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the audit period**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable during the audit period**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:-

Sr No	Compliance Requirement (Regulations/Circulars/Guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Non-submission of Annual Report under Regulation 34 of SEBI (LODR), 2015 within a prescribed time.	Non-submission of Annual Report for the year ended March 2019	The Company has submitted a physical copy of the Annual Report 31 st March, 2019 to BSE within the prescribed time. However, the soft copy of the said Annual Report was filed vide email dated 17.02.2020 mentioning therein that Revocation of Suspension of Trading of Equity Shares of the Company made effective from 30 th September, 2019 (1 st October, 2019) and as such according to the Company there was no violation and hence requested BSE LTD to dispense with any penalty as the Company had filed a physical copy of the said Annual Report with BSE. However, the Company has deposited the amount of Rs. 2,90,280/- with BSE, according to the Company to prove its bonafides, though the physical copy of Annual Report was filed on 20.08.2019 and Suspension was in force up to 30.09.2019.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:



Sr No	Action taken by	Details of violation	Details of Action taken E.g. Penalty, warning letter, debarment etc	Observations/Remarks of the Practicing Company Secretary, if any
1	BSE Limited	Non-submission of soft copy of Annual Report for the year ended March 2019	The penalty amount of Rs. 2,90,280/- including GST.	According to the Company, in order to prove the bonafide, the Company has deposited the amount of Rs. 2,90,280/- including GST and requested BSE not to adjust the same against the penalty since the Company is negotiating with the BSE and had already submitted a hard copy of Annual Report for the year ended 31 st March 2019 on 20.08.2019.

d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Observations of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company has stopped its NBFC business activities, the Company does not have public deposits and has voluntarily surrendered the Certificate of Registration (COR) to Reserve Bank of India (RBI) and	31.03.2019	The Company has surrendered its Certificate of Registration (COR) as NBFC with RBI.	The Company has received a letter from RBI vide it letter no. 1004/01.10.046/2019-20 dated 13 th January, 2020 in terms of Section 45 1A (6) of the RBI Act, 1934 for confirmation of cancellation of its Certificate of Registration (COR) as NBFC.



	response of RBI is awaited.			
2	Due to continuation of non-compliances of Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with BSE Limited the Company's equity shares continue to be suspended for trading and the Company's equity shares continue to be suspended for trading. The Company has decided to follow the procedure of revocation of suspension of trading and submitted the application and paid penalty and other fees to revoke the suspension in trading of equity shares.	31.03.2019	The Company was following up with BSE for revocation of Suspension of Trading of Equity Shares of the Company.	The Company has received an In-principle approval letter on 27 th June, 2019 from BSE subject to submission of the specified documents and later on 30 th September, 2019, BSE communicated the Revocation of Suspension of Trading of Equity Shares of Company and now the Company's shares are permitted to be traded on the BSE.

For P Mehta & Associates
Practicing Company Secretaries

Prashant S Mehta
ACS: 5814
COP: 17341

UDIN: A005814B000403574

P. Mehta

PRASHANT S. MEHTA
COMPANY SECRETARY
M. NO. 5814 CP. NO. 17341

Date: 4th July, 2020
Place: Mumbai

