



# JAYABHARAT CREDIT LIMITED

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

JCL:11.2019

Date: 05.11.2019

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

Dear Sir / Madam,

Sub: Outcome of the Processing of the Board Meeting held on Tuesday, 5<sup>th</sup> November, 2019 -  
Discloser of information under Securities and Exchange Board of India (Listing Obligations and  
Disclosure Regulations, 2015.

With reference to above caption subject, we wish to inform you that the Board of Directors at their meeting held today has approved and took on record the Un-Audited Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2019.

Please find enclosed a copy of the said Un-Audited Financial Result for the second quarter and half year ended 30<sup>th</sup> September, 2019 together with a. Balance Sheet of half year as at 30<sup>th</sup> September, 2019 b. Cash Flow Statement of Half Year handed on 30<sup>th</sup> September, 2019 c. Independent Auditor, Mr. Sandeep R Tamhane Chartered Account's Review Report of standalone unaudited financial result to our Board of Directors.

Kindly note that our Board Meeting concluded at 6.00 pm today.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Jayabharat Credit Limited,

  
Authorized Signatory.

Encl : as above.



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Jayabharat Credit Limited							
Unaudited Results for the Quarter Year and Half Year Ended 30/09/2019							Rs. In lacs
PART I	Particulars	Quarter Year Ended			Half Year Ended		Year Ended
		3 months ended (30/09/2019)	Previous 3 months ended (30/06/2019)	Corresponding 3 months ended in the previous year (30/09/2018)	Year to date figures for current period ended (30/09/2019)	Year to date figures for the previous year ended (30/09/2018)	Previous Accounting year ended (31/03/2019)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	-	-	-	-	-	-
II	Other Income	0.06	0.06	0.44	0.12	0.83	6.37
III	Total Revenue (I+II)	0.06	0.06	0.44	0.12	0.83	6.37
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	4.41	8.68	7.53	13.09	19.11	41.67
	Finance Costs	-	0.04	-	0.04	-	-
	Depreciation and amortisation expense	0.20	0.20	0.28	0.40	0.57	1.05
	Other expenses	24.50	14.08	2,988.71	38.58	3016.02	6,027.54
	Total expenses	29.11	23.00	2,996.52	52.11	3,035.70	6,070.26
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(29.05)	(22.94)	(2,996.08)	(51.99)	(3,034.87)	(6,063.89)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	(29.05)	(22.94)	(2,996.08)	(51.99)	(3,034.87)	(6,063.89)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(29.05)	(22.94)	(2,996.08)	(51.99)	(3,034.87)	(6,063.89)
X	Tax expenses:	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
XI	Profit / (Loss) for the period from continuing operations (VII-VIII)	(29.05)	(22.94)	(2,996.08)	(51.99)	(3,034.87)	(6,063.89)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	(29.05)	(22.94)	(2,996.08)	(51.99)	(3,034.87)	(6,063.89)
XIV	Profit / (Loss) from discontinuing operations (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI-XIV)	(29.05)	(22.94)	(2,996.08)	(51.99)	(3,034.87)	(6,063.89)
XVI	Paid-up Share Capital Equity Shares (Face value Re.10/-)	500.00	500.00	500.00	500.00	500.00	500.00
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-
XVIII	Earnings per equity share:						
	(a) Basic	(0.58)	(0.46)	(59.92)	(1.04)	(60.70)	(121.28)
	(b) Diluted	(0.58)	(0.46)	(59.92)	(1.04)	(60.70)	(121.28)
Notes:	See accompanying note to the Financial results						
1	The above Financial results for the quarter ended September, 2019 were reviewed by the Audit Committee at meeting held on 5th November, 2019 and approved by the Board of Directors and taken on record, at the meeting held on 5th November, 2019.						
2	The Statutory Auditors of the Company have carried out a Limited Review of the results for the Quarter ended 30th September, 2019.						
3	The Company has only one area of operation and business activity of Company is non operational hence segment reporting is not required.						
4	The Company has adopted Indian Accounting Standards ( Ind As ) from 1st April, 2019 and accordingly these Financial results have been prepared in accordance with Companies ( Indian Accounting Standards ) Rules 2015 as prescribed under Section 133 of The companies Act 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted there is no impact on financial statements due to transition.						
5	Other than Fixed Deposit in Nationalised Bank Company does not have any other investment.						
6	Financial Statement has been prepared on the basis of Contractual and Statutory obligations.						
7	Financial Statements have been prepared in accordance with Ind As notified under Companies ( Indian Accounting Standard ) Rules 2015 as amended.						
8	The figures for the corresponding period have been regrouped or reclassified, wherever necessary.						
	As per our report attached.			By order of the Board JAYABHARAT CREDIT LIMITED			
	SANDEEP R TAMHANE						
	Chartered Accountants FCA NO 46206			Arun Mitter Director New Delhi 5th November, 2019			
	Place : Mumbai Date : 5th November, 2019						

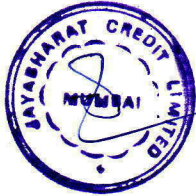






# JAYABHARAT CREDIT LIMITED


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JAYABHARAT CREDIT LIMITED CASH FLOW STATEMENT OF HALF YEAR ENDED 30TH SEPTEMBER, 2019		
Particulars	As at September,2019 (6 Months)	Financial Year 2018-19 (12 Months)
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before taxes	(51,99,726)	(60,63,88,766)
<b>Adjustments for:</b>		
Depreciation	39,191	1,05,168
Interest expenses		-
Loss on sale of Investments		-
Interest on investments		-
Income from investments		-
Profit/loss on sale of assets		-
Provision for doubtful trade and other receivables, loans and advances (net)		-
	39,191	1,05,168
<b>Operating profit before working capital changes</b>	<b>(52,38,917)</b>	<b>(60,62,83,598)</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Trade Receivable	-	13,76,69,614
Increase/(Decrease) in current liabilities	(96,097)	(84,422)
Increase/(Decrease) in provisions	3,24,725	14,73,475
(Increase)/Decrease in loans and advances	(7,630)	45,36,01,312
	<b>2,20,998</b>	<b>59,26,59,979</b>
<b>Cash generated from operations</b>	<b>(50,17,919)</b>	<b>(1,36,23,619)</b>
Direct taxes refund/(paid)		
<b>Net cash from operating activities</b>	<b>(50,17,919)</b>	<b>(1,36,23,619)</b>
<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Add: Inflows from investing activities:</b>		
Sale of fixed assets		-
Sale of investments		-
Interest on investments	12,630	64,853
	<b>12,630</b>	<b>64,853</b>
<b>Net cash from investing activities</b>	<b>12,630</b>	<b>64,853</b>
<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Add: Inflows from financing activities:</b>		
Receipt of Unsecured loans/icsd	55,05,000	1,44,74,500
	<b>55,05,000</b>	<b>1,44,74,500</b>
<b>Less: Outflows from financing activities:</b>		
Repayment of secured loan		-
Repayment of Unsecured loans		-
Interest expenses		-
		-
<b>Net cash from financing activities</b>	<b>55,05,000</b>	<b>1,44,74,500</b>
<b>Net (decrease)/increase in cash and cash equivalents - [A+B+C]</b>	<b>4,99,711</b>	<b>9,15,734</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,30,368</b>	<b>5,85,366</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,69,343</b>	<b>3,30,368</b>
<b>Notes :</b>		
1. The cash flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 Cash Flow Statements.		
2. Cash and cash equivalents represents balances in current accounts and balances in earmarked accounts		
As per our report attached		
SANDEEP R TAMHANE		For and on behalf of the Board of Directors
Chartered Accountants FCA NO 46206		ARUN MITTER Directors DIN : 00022941 Place : New Delhi Date : 5th November,2019
Place : Mumbai Date : 5th November,2019		



# JAYABHARAT CREDIT LIMITED

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Jayabharat Credit Limited			
Balance Sheet of as at Half Year 30th September, 2019			
Particulars	Note No.	As at 30 September, 2019	As at 30 September, 2018
			Rupees
<b>A</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	5,00,00,000	5,00,00,000
(b) Reserves and surplus	4	(60,01,33,581)	(29,20,32,138)
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	5	55,77,12,000	54,44,97,500
(b) Other long-term liabilities	6	-	-
(c) Long-term provisions	7	-	75,000
<b>3 Current liabilities</b>			
(b) Other current liabilities	10	14,59,663	15,01,186
(c) Short-term provisions	11	16,33,948	33,61,734
<b>TOTAL (1+2+3)</b>		<b>1,06,72,030</b>	<b>30,74,03,282</b>
<b>B</b>			
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	12	28,65,000	29,52,437
(b) Deferred tax assets (net)	28	3,36,385	3,36,385
(c) Long-term loans and advances	14	68,82,930	30,34,25,908
<b>2 Current assets</b>			
(a) Current investments	15	2,00,000	2,00,000
(b) Trade receivables	16	-	-
(c) Cash and cash equivalents	17	1,69,343	3,10,967
(d) Other current assets	19	2,18,372	1,77,585
<b>TOTAL (1+2)</b>		<b>1,06,72,030</b>	<b>30,74,03,282</b>
As per our report attached			
<b>SANDEEP R TAMHANE</b>		For and on behalf of the Board of Directors	
Chartered Accountants FCA NO 46206			
Place : Mumbai		ARUN MITTER Director DIN: 00022941	
Date : 5th November, 2019		Place : New Delhi Date : 5th November, 2019	



**Sandeep R. Tamhane**

B.Com., F.C.A., LL.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**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of JAYABHARAT CREDIT LIMITED ("the Company"), for the quarter ended September 30, 2019 ("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.

MUMBAI, November 5th, 2019

For Sandeep R Tamhane

Chartered Accountants

*S. R. Tamhane*

Sandeep R Tamhane

Membership No. 046206

UDIN No: 19046206AAAABC4926

