



# JAYABHARAT CREDIT LIMITED

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

13<sup>th</sup> August, 2018

To,  
**The Manager – Listing Department**  
B.S.E. Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

**Reference: - JAYABHARAT CREDIT LIMITED BSE Code – 501311**

Dear Sir(s),

**Sub: Outcome of the Proceeding of the Board Meeting held on Monday, 13<sup>th</sup> August, 2018 – Disclosure of information under Securities and Exchange Board of India (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 Un-Audited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2018.

Please find enclosed a copy of the said Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2018.

The Board meeting commenced at 1.00 p.m. and concluded at 1.40 p.m.

Kindly take the same on record and acknowledge the receipt.

For JAYABHARAT CREDIT LIMITED

SECRETARIAL DEPARTMENT

Encl.: as above



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Unaudited Results for the Quarter and Year Ended 30/06/2018					
Particulars		3 months ended (30/06/2018)	Previous 3 months ended (31/03/2018)	Corresponding 3 months ended in the previous year (30/06/2017)	Year to date figures for current period ended (31/03/2018)
(Refer Notes Below)		(Unaudited)	(Unaudited)	Unaudited	(Audited)
I	Revenue from operation	-	-	-	-
II	Other Income	-	-	-	-
III	Total Revenue (I+II)	0.39	21.12	0.13	21.25
IV	Expenses	0.39	21.12	0.13	21.25
	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	-	-	-	-
	Finance Costs	11.58	6.61	15.44	45.43
	Depreciation and amortisation expense	-	-	22.63	45.67
	Other expenses	0.29	0.31	0.32	1.30
	Total expenses	27.31	18.52	19.00	85.98
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	39.18	27.44	57.39	178.38
VI	Exceptional Items	(38.79)	(6.32)	(57.26)	(157.13)
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	-	-	-	-
VIII	Extraordinary items	(38.79)	(6.32)	(57.26)	(157.13)
IX	Profit / (Loss) before tax (VII-VIII)	-	-	-	-
X	Tax expenses	(38.79)	(6.32)	(57.26)	(157.13)
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
XI	Profit / (Loss) for the period from continuing operations (VII-VIII)	(38.79)	(6.32)	(57.26)	(157.13)
XII	Profit / (Loss) from discontinuing operations	-	-	-	-
XIII	Tax expense of discontinuing operations	(38.79)	(6.32)	(57.26)	(157.13)
XIV	Profit / (Loss) from discontinuing operations (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	(38.79)	(6.32)	(57.26)	(157.13)
XVI	Paid-up Share Capital Equity Shares (Face value Re.10/-)	500.00	500.00	500.00	500.00
	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-
XVII	Earnings per equity share:	-	-	-	114.55
	(a) Basic	-	-	-	-
	(b) Diluted	(0.78)	(0.13)	(1.15)	(3.14)
	See accompanying note to the Financial results	(0.78)	(0.13)	(1.15)	(3.14)

## Notes

- The above financial results for the quarter ended 30th June, 2018 were reviewed by the Audit Committee at meeting held on 13th August, 2018 and approved the financial result by the Board of Directors and taken on record, at the meeting held on 13th August, 2018.
- The figures for the corresponding period have been regrouped /rearranged wherever necessary.
- The Auditors have issued Qualified opinion on account of non-provisioning of trade receivable and long terms loans and advances. The Company has voluntarily surrendered the Certificate of Registration as Non-Banking Financial Company to RBI and as such no provisions for trade Receivable and Long Term Loans and Advances of Rs. 58.99 Crs. are made. The Company, however, awaits the confirmation of cancellation of Certificate of Registration (COR) from RBI.

By order of the Board  
JAYABHARAT CREDIT LIMITED

Arun Mittal  
Director  
New Delhi, 13th August, 2018



S. R. Sawal

# Sandeep R. Tamhane

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

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PROF. V.S. AGASHE ROAD,  
DADAR (W), MUMBAI – 400 028  
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LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF JAYABHARAT CREDIT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

TO THE BOARD OF DIRECTORS

JAYABHARAT CREDIT LIMITED

We have reviewed the accompanying statement of unaudited financial results of JAYABHARAT CREDIT LIMITED ("the Company") for the quarter ended 30<sup>th</sup> June, 2018, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015 which has been initiated by us for the identification purpose.

The statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13<sup>th</sup> August, 2018 our responsibilities is to issue a report on the statement based on our review.

Except as explained in the following paragraph, we conducted our review in accordance with the Standard on Review Engagement (SRE) 2014\* on 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 we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material mis-statement. A review is limited primarily to inquire of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, We do not express an audit opinion.

## Qualified Opinion

Trade receivables term loans and advances outstanding amounts to Rs.13.85 crores and Rs.46.14 crores respectively as on 30<sup>th</sup> June, 2018. In the opinion of management this amount will be receivable and hence no provision in the books has been made till date. In the absence of appropriate documentations / reconciliation / confirmation by the concerned parties, we are unable to ascertain the recoverability of such trade receivables and long term loans and advances and consequential impact of non-recoverability of such amounts on the financial results of the Company.

## Basis for Qualified Conclusion

Except as explained in the above paragraph, Based on our review conducted as above, nothing has come to our attention that causes us to be believe that the accompanying statement unaudited financial results for quarter ended 30<sup>th</sup> June, 2018 read with notes thereon, prepared in accordance with applicable accounting standards as per the Section 133 of the Companies Acts, 2013 read with rule 7 of Companies (Accounts) rules, 2014 and recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosed requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any materials misstatement.

*S R Tamhane*

For Sandeep Tamhane  
Chartered Accountant  
Regn No. FCA 046206  
13<sup>th</sup> August, 2018  
Mumbai

