



# JAYABHARAT CREDIT LIMITED

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

JCL:08.2023

8.08.2023

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, 8<sup>th</sup> August, 2023**

**Ref: 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 in its meeting held on today has approved and taken 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, 2023.
2. Draft Directors' Report (2022-23) for the financial year ended 31st March, 2023.
3. The Audit Committee and the Board of Directors recommend the appointment of M/s. Jagdish Chand & Co., Chartered Accountant (Firm Registration No.: 000129N), as Statutory Auditors of the Company for the period of 5(five) years subject to approval of members at the ensuing Annual General Meeting of the Company. **Annexure -1**
4. Shifting of Mumbai Registered office from the state of Maharashtra to National Capital Territory of Delhi, and for alteration of Memorandum of Association (MOA) of the Company, subject to approval of shareholders at the ensuing Annual General Meeting. **Annexure -2**
5. Draft Notice of 80<sup>th</sup> Annual General Meeting of the Company.

Please find annexed a copy of the aforesaid Un-Audited Financial Results for the First Quarter ended 30<sup>th</sup> June, 2023 along with Auditor's Unmodified Limited Review Report.

The Board meeting commenced at 3.00 p.m. and concluded at 5.15 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



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## Annexure- 1

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

M/s. Jagdish Chand & Co., Chartered Accountant (Firm Registration No.: 000129N) was appointed by Members at the Extra-Ordinary General Meeting held on 9<sup>th</sup> November, 2022 due to casual vacancy caused by resignation of existing Statutory Auditor Mr. Omkar Garate, Chartered Accountant, (FCA 159832) because of his ill health till the ensuing Annual General Meeting of the Company. The Audit Committee and the Board of Directors recommend to appoint M/s. Jagdish Chand & Co., Chartered Accountant as a Statutory Auditor of the Company.

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

The Audit Committee and the Board of Directors in its meeting held on 08<sup>th</sup> August, 2023 recommend the appointment of M/s. Jagdish Chand & Co., Chartered Accountant (Firm Registration No : 000129N), New Delhi as a Statutory Auditors of the Company for a period of 5(Five) years from the ensuing 80<sup>th</sup> Annual General Meeting (AGM) 2022-23 till the 85<sup>th</sup> Annual General Meeting (AGM) 2027-28.

This appointment is subject to approval of Members at the ensuing 80<sup>th</sup> Annual General Meeting of the Company.

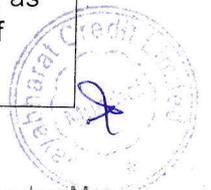
### 3. Brief Profile (in case of appointment)

M/s. Jagdish Chand & Co., Chartered Accountant (Firm Registration No: 000129N), New Delhi, have conveyed their consent for being appointed as a Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the Members, would be within the limit prescribed in the Companies Act,2013 and shall satisfy the criteria as provided under Section 141 of the Companies Act,2013.

## Summary of amendments in MEMORANDUM OF ASSOCIATION (MOA) of the Company.

## Annexure- 2

Sr. no.	Changes
1.	<p>To give effect of proposed shifting of Mumbai Registered Office of the Company from the State of Maharashtra to National Capital Territory of Delhi".</p> <p>The existing clause II of Memorandum of Association of the Company be substituted as Registered Office of the Company will be situated in the "National Capital Territory of Delhi".</p>





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 L66000MH1943PLC003899, Website: www.jayabharat.com

## STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Particular	(Rs. In Lacs)			
	Quarter Ended			Year Ended
	(30.06.2023)	(30.06.2022)	(31.03.2023)	(31.03.2023)
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1 Income from Operations</b>				
(a) Revenue from Operations	-	-	-	-
(b) Other Income	-	85.21	1.37	86.58
<b>Total Income</b>	-	<b>85.21</b>	<b>1.37</b>	<b>86.58</b>
<b>2 Expenses</b>				
(a) Employee Benefit Expenses	-	0.80	1.41	4.93
(b) Finance Cost	-	-	30.22	30.22
(c) Depreciation and Amortisation Expenses	-	0.16	-	0.42
(d) Other Expenses	-	-	-	-
<b>Total Expenses</b>	<b>31.37</b>	<b>20.53</b>	<b>29.19</b>	<b>111.26</b>
<b>3 Profit / (Loss) before, Exceptional Items and Tax [1-2]</b>	<b>(31.37)</b>	<b>63.72</b>	<b>(59.45)</b>	<b>(60.25)</b>
4 Exceptional Items	-	-	-	-
<b>5 Profit / (Loss) before Tax [5-6]</b>	<b>(31.37)</b>	<b>63.72</b>	<b>(59.45)</b>	<b>(60.25)</b>
<b>6 Tax Expenses</b>				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	-	3.36	3.36
Tax Adjustment Excess/(Short) provision of earlier years	-	-	17.06	85.96
<b>Total Tax Expenses</b>	-	-	<b>20.42</b>	<b>89.32</b>
<b>7 Net Profit/ (Loss) for the period [5-6]</b>	<b>(31.37)</b>	<b>63.72</b>	<b>(79.87)</b>	<b>(149.57)</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>9 Other Comprehensive Income / (Loss) for the period (Net of Tax Expenses) (8-9)</b>	-	-	-	-
<b>10 Total Comprehensive Income / (Loss)</b>	<b>(31.37)</b>	<b>63.72</b>	<b>(79.87)</b>	<b>(149.57)</b>
11 Paid-up Equity Share Capital (Face Value of Rs.10/- each)	500.00	500.00	500.00	500.00
12 Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	(6,378.94)
<b>13 Earning Per Share before and after Extra-ordinary Items</b> (of Rs. 10/- each) (not annualised):				
(a) Basic (Rs.)	(0.63)	1.27	(1.60)	(2.99)
(b) Diluted (Rs.)	(0.63)	1.27	(1.60)	(2.99)

### Notes:

- The above Audited Financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on 08th August 2023.
- Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company. The Auditors have expressed an Unmodified Report on the Financial Statements of the Company.
- At present The Company is not in any active business. Hence Segment Reporting is not applicable.
- 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.
- The figures of the quarter ended March 31, 2023 are the balancing figures in respect of financial results between audited figures of the financial year ended March 31, 2023 and un-audited published year to date figures upto third quarter i.e. December 31, 2022, which were subjected to limited review by the Statutory Auditors.
- The Promoter's Financial support by way of Inter Corporate Deposits of Rs. 5,830.52 Lacs from time to time helps the Company to meet with the any Financial Requirement including Expenses for Operational Activities, although the existing Accumulated Loss is of Rs. 7,378.00 Lacs and negative Net Worth of 5,910.30 Lacs and accordingly the Financial Results have been prepared on going concern basis.
- Previous year's period's figures have been regrouped / re-classified, wherever, necessary.
- The financial results are available on the website of Bombay Stock Exchange Ltd. (www.bseindia.com) and the website of the Company i.e. www.jayabharat.com

For and on behalf of the Board of Directors  
JAYABHARAT CREDIT LIMITED

Arun Mitter  
Director  
(DIN: 00022941)  
New Delhi  
Date : 8th August, 2023



**JAGDISH CHAND & CO.**  
**CHARTERED ACCOUNTANTS**

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H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

To  
The Board of Directors  
**JAYABHARAT CREDIT LIMITED**

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30,  
2023.**

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1. We have reviewed the accompanying Statement of Unaudited Financial Results of JAYABHARAT CREDIT LIMITED (the 'Company') for quarter ended June 30, 2023 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**OFFICES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA), PATNA (BIHAR)**



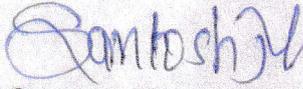
### **Material Uncertainty Related to Going Concern**

5. We draw attention to Note No. 6, as explained in the notes as on 30th June, 2023, the company has accumulated losses of Rs. 7,378.00 lakhs and incurred Net Loss of Rs. 31.37 lakhs during the quarter ended 30th June, 2023, and as of that date the company's current liabilities exceeded its total assets by Rs. 5,910.30 lakhs. The company has negative net worth of Rs. 5,910.30 lakhs as on 30th June, 2023. The company is not into active business at present. This indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a Going Concern. The company has received continuing support from promoters as Inter Corporate Deposits for Rs. 5,830.52 lakhs, accordingly the Financial Results have been prepared on Going Concern Basis.

Our opinion is not modified in respect of this matter

6. The financial results of the company for the quarter ended 30th June, 2022, were audited by another auditor who expressed an unmodified opinion on those statements vide Independent Auditor's Report dated 9th August, 2022.

**For JAGDISH CHAND & CO.**  
Firm Registration Number: 000129N  
Chartered Accountants

  
**Santosh Kumar Jha**

**Partner**

**Membership Number: 532638**

**UDIN: 23532638BQWYGK9438**



Date: August 08, 2023

Place of Signature: New Delhi