



# JAYABHARAT CREDIT LIMITED

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

24<sup>th</sup> January, 2019

To,  
**The Manager – Listing Department**  
B.S.E. Limited  
PhirozeJeejeebhoy 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 Thursday, 24<sup>th</sup> January, 2019 – 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 i.e. 24<sup>th</sup> January, 2019 has approved and took on record the Un-Audited Financial Results of the Company for the 3<sup>rd</sup> quarter ended 31<sup>st</sup> December, 2019.

Please find enclosed a copy of the said Un-Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2018.

The Board meeting commenced at 01.00 p.m. and concluded at 1.25 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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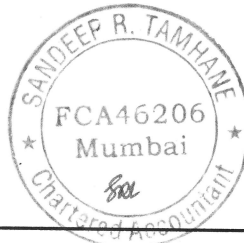
PART I		Unaudited Results for the Quarter Ended 31/12/2018					(Rs.in lacs)
	Particulars	3 months ended (31/12/2018)	Previous 3 months ended (30/09/2018)	Corresponding 3 months ended in the previous year (31/12/2017)	Year to date figures for current period ended (31/12/2018)	Year to date figures for the previous year ended (31/12/2017)	Previous Accounting year ended (31/03/2018)
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operation	-	-	-	-	-	-
II	Other Income	0.30	0.44	-	1.13	0.13	21.25
III	Total Revenue (I+II)	0.30	0.44	-	1.13	0.13	21.25
IV	<b>Expenses</b>	-	-	-	-	-	-
	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	7.71	7.53	9.43	26.82	36.82	45.43
	Finance Costs	-	-	-	-	45.67	45.67
	Depreciation and amortisation expense	0.24	0.28	0.34	0.81	67.46	1.31
	Other expenses	1,507.32	2,988.71	13.02	4,523.34	0.99	85.97
	<b>Total expenses</b>	1,515.27	2,996.52	22.79	4,550.97	150.94	178.38
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax(III-IV)</b>	(1,514.97)	(2,995.69)	(22.79)	(4,549.84)	(150.81)	(157.13)
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before extraordinary items and tax(V-VI)</b>	(1,514.97)	(2,995.69)	(22.79)	(4,549.84)	(150.81)	(157.13)
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit / (Loss) before tax (VII-VIII)</b>	(1,514.97)	(2,995.69)	(22.79)	(4,549.84)	(150.81)	(157.13)
X	Tax expenses:	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
XI	<b>Profit / (Loss) for the period from continuing operations(VII-VIII)</b>	(1,514.97)	(2,995.69)	(22.79)	(4,549.84)	(150.81)	(157.13)
XII	Profit/(Loss) from discounting operations	-	-	-	-	-	-
XIII	<b>Tax expense of discounting operations</b>	-	-	-	-	-	-
XIV	Profit/(Loss) from discounting operations(XII-XIII)	-	-	-	-	-	-
XV	<b>Profit/(Loss) for the period(XI+XIV)</b>	(1,514.97)	(2,995.69)	(22.79)	(4,549.84)	(150.81)	(157.13)
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	-	-	-	-	-	114.54
XVIII	<b>Earnings per equity share:</b>	-	-	-	-	-	-
	(a) Basic	(30.30)	(59.91)	(0.46)	(91.00)	(3.02)	(3.14)
	(b) Diluted	-	-	-	-	-	-
	See accompanying note to the Financial results						

**Notes:**

- The above Financial results for the quarter ended December, 2018 were reviewed by the Audit Committee at meeting held on 24th January, 2019 and approved by the Board of Directors and taken on record, at the meeting held on 24th January, 2019
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the Quarter ended 31st December, 2018
- The figures for the corresponding period have been regrouped or reclassified, wherever necessary.
- The Board, in their meeting held on January 24, 2019 and keeping in view the Company's request for cancellation of COR to be processed by RBI at the earliest and as per discussions, the Company's Directors had with RBI's officials 75% of the Total outstanding debts being irrecoverable amounting to Rs.44.48 Crores on the recommendations of Audit Committee, has been written off in the quarter year ended December 31, 2018

By order of the Board  
JAYABHARAT CREDIT LIMITED

Arun Mitter  
Director  
New Delhi 24th January, 2019



# 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.

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 31st December, 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 24<sup>th</sup> January, 2019 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

Term loans and advances outstanding amounts to Rs.15.15 crores as on 31<sup>st</sup> December, 2018. 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. *In view of this the Board ,in their meeting held on January 24,2019 and keeping in view the Company's request for cancellation of Certificate of Registration (COR) to be processed by RBI at the earliest and as per discussions, the Company's Directors with RBI's officials 25% of the total outstanding debts being irrecoverable amounting to Rs.14.83 crores on the recommendations of Audit Committee, has been written off in the quarter and half year ended 31st December, 2018.*

## 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 31<sup>st</sup> December, 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. Samudra .

For Sandeep Tamhane  
Chartered Accountant  
Regn No. 046206  
24<sup>th</sup> January, 2019  
Mumbai

