

October 26, 2023

BSE Limited

25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 531550

Dear Sir/Madam,

Sub. : Outcome of the Board Meeting held on Thursday, October 26, 2023

In Compliance of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, October 26, 2023, has *inter alia*, considered and approved:

1. Unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2023 The Board also noted the Limited Review Report received from the Statutory Auditors.
2. Alteration in Clause III of the Memorandum of Association of the Company and addition of new objects to the existing Clause III (A) of the Memorandum of Association of the Company.

At present the Company is engaged in the business of Investment and Securities Broking., Considering the present economic scenario and business expertise of new Management it is proposed to add the business relating to infrastructure and real estate activities. Following main object clause is propose by the Board to be approved by shareholders (i) To carry on in India or elsewhere, either alone or jointly with one or more person, government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, sub-contractor, turn-key contractor, and manager of all types of constructions and developmental work in all its branches such as roads, ways, culverts, dams, bridges, railways, tram-ways, water-tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, fly-over's, airports, runways, rock drilling, aqueducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multistory, colonies, complexes,

housing projects and other similar works and for the purpose to acquire, hand over, purchase, sell, own, cut to size, develop, distribute, or otherwise to deal in all source of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature.

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015 is enclosed herewith.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 4:58 p.m.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For Jhaveri Credits and Capital Limited

Nevil Sheth

Company Secretary &

Compliance Officer

Encl. : As Above

The Disclosure pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the appointment of Directors of the Company under Regulation 30 of the SEBI (LODR) Regulations, 2015:

a) Industry or area to which the new line of business belongs to:

Jhaveri Credits and Capital Ltd. plans to enter into Real Estate business, i.e. to develop properties and deal with real estate assets.

b) Expected benefits:

Jhaveri Credits and Capital Ltd. will be able to manage this new business line with required expertise, skill set and resources and is confident that it shall be able to establish a profitable real estate business.

c) Estimated amount to be invested:

Jhaveri Credits and Capital Limited is currently in the planning stage, so it is not possible to discuss the specific amount to be invested at this early stage.

MARKS & CO.

INDEPENDENT AUDITOR'S REVIEW REPORT Chartered Accountants

Review Report to,
The Board of Directors,
Jhaveri Credits and Capital Limited
301/302, Payal Tower-II,
Sayajigunj, Vadodara-390 020

We have reviewed the accompanying statement of unaudited financial results of **Jhaveri Credit and Capital Limited** for the Quarter ended on 30th September, 2023. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus require less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other 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 Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.



Place : Ahmedabad
Date : 26th October, 2023

UDIN: 23142372BGWXKD4904

For, **MARKS & CO.**

[Firm Registration No. 139476W]

Chartered Accountants

Rohan
Rohan D. Mehta

Partner

Mem. No. 142372

JHAVERI CREDITS AND CAPITAL LIMITED

CIN-L65910GJ1993PLC020371

Reg. Office: 301, Payal Towers-II, Sayajigunj, Vadodara-390020

Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As At 30-09-2023	As At 31-03-2023
		Unaudited	Audited
I	ASSETS		
	(1) Financial Assets		
	(a) Cash and Cash Equivalents		4.89
	(b) Bank Balances other than (a) above	0.80	15.80
	(c) Receivables		
	(i) Trade Receivables		
	(ii) Other Receivables		
	(d) Loans		
	(e) Investments	637.73	867.09
	(f) Other Financial Assets	225.08	13.24
	(2) Non Financial Assets		
	(a) Inventories		
	(b) Current Tax Assets (Net)	2.61	6.79
	(c) Deferred Tax Assets (Net)		
	(d) Property, Plant and Equipments	0.21	2.55
	(e) Other Non Financial Assets	0.38	
	Total	866.81	910.36
II	EQUITY AND LIABILITIES		
	(1) Equity		
	(a) Equity Share Capital	646.33	646.33
	(b) Other Equity	182.53	182.53
	(c) Profit & Loss	36.68	
	(2) Liabilities		
	(a) Financial Liabilities		
	Payables		
	(i) Trade Payables		
	- Total Outstanding dues of micro and small enterprises		
	- Total Outstanding dues of Creditors other than micro and small enterprises	0.61	75.66
	(ii) Other Payables		
	- Total Outstanding dues of micro and small enterprises		
	- Total Outstanding dues of Creditors other than micro and small enterprises		
	Borrowings		
	Other Financial Liabilities		0.44
	(b) Non Financial Liabilities		
	Provisions		4.45
	Deferred Tax Liabilities (Net)	0.66	0.66
	Other Non Financial Liabilities		0.29
	Total	866.81	910.36

JHAVERI CREDITS AND CAPITAL LIMITED

L65910GJ1993PLC020371

Reg. Office: 301, Payal Towers-II, Sayajigunj, Vadodara-390020

Standalone Cash Flow Statement

(₹ in Lakhs)

Particulars	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Audited
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit / Loss before Tax & Extra ordinary items:	37.17	-11.62	81.94
Adjustments For:			
Depreciation & Amortization Expense			0.12
Bad Debts			
Interest Income		-14.01	-32.82
Operating Profit before Working Capital Changes (a)	37.17	-25.63	49.24
Adjustments For:			
(Increase)/Decrease in Other Financial Assets		-0.28	54.70
(Increase)/Decrease in Trade Receivables	-90.28	-3.22	115.12
(Increase)/Decrease in Inventories			
(Increase)/Decrease in Current Tax Assets	-1.20	-2.45	1.26
(Increase)/Decrease in Other Non Financial Assets		-0.41	0.04
Increase/(Decrease) in Trade Payables	1.50	-2.13	-41.70
Increase/(Decrease) in other Financial Liabilities	1.92	-0.79	-0.63
Increase/(Decrease) in Provisions	-2.45		-1.72
Increase/(Decrease) in other Non Financial Liabilities	86.37	-0.77	-0.73
Net Working Capital Changes (b)	-4.14	-10.05	126.34
Cash Generated From Operations (a + b)	33.03	-35.68	175.58
Income Tax Paid			-3.70
Short/Excess Provision of Income Tax of P.Y.			
Cash Flow before Extra Ordinary Items	33.03	-35.68	171.88
Extra Ordinary Items		-	-
Net Cash Flow from operating Activities (A)	33.03	-35.68	171.88
B) CASH FLOW FROM INVESTING ACTIVITIES			
Investment in Mutual Fund			
Purchase /Sale of Shares			0.68
Investment in Equity Instruments		67.87	686.10
Interest Income		0.06	0.80
Net Cash From Investing Activities (B)		67.93	687.58
C) CASH FLOW FINANCING ACTIVITIES			
Loans and Advances Given		-32.98	-587.35
Loans and Advances Taken		-27.57	-318.07
Interest Income		13.95	32.02
Net Cash From Financing Activities (C)		-46.60	-873.40
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)=D	33.03	-14.35	-13.94
Cash & Cash Equivalents (Opening)			
Cash on Hand			
Balance with Banks	33.83	33.83	33.83
Total (E)	33.83	33.83	33.83
Cash & Cash Equivalents (Closing)			
Cash on Hand		5.09	
Balance with Banks	0.80	15.00	19.89
Total (D + E)	0.80	20.09	19.89

