



JAYABHARAT CREDIT LIMITED

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

JCL: 07.2021

27.07.2021

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

Dear Sir/Madam,

Sub: Outcome of the Proceeding of the Board Meeting held on Tuesday, 27th July, 2021 – 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 at their meeting held today has approved and took on record the following:

1. Un-Audited Financial Results of the Company for the first quarter of three months ended 30th June, 2021.
2. Re-appointment of Mr. Vishnu Singhal as an Independent Director for a further consecutive period of 5 years from 1st October, 2021 to 30th September, 2026 subject to approval of members in the ensuing Annual General Meeting of the Company.

Please find enclosed a copy of the said Un-Audited Financial Results for the first quarter of three months ended 30th June, 2021 along with Auditor's Limited Review Report Annexure 1 and the brief Profile of Mr. Vishnu Singhal for his re-appointment as Independent Director-Annexure 2.

The Board meeting commenced at 1.00 p.m and concluded at 1.45 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

JAYABHARAT CREDIT LIMITED

19-20, Rajabhadur Mansion No.22, 4th floor, Opp. S.B.I. Main Branch, Near Stock Exchange, Mumbai Samachar Marg, Fort, Mumbai - 400023

STATEMENT OF STANDALONE RESULTS FOR THE FIRST QUARTER AND THREE MONTHS ENDED 30TH JUNE, 2021

(Rs. In Lakhs)

Particulars	3 months	Previous 3 months Quarter	Corresponding 3 months ended	Previous Accounting Year
	Quarter ended (30.06.2021)	ended (31.03.2021)	in the previous (30.06.2020)	ended 31.03.2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from Operations				
(a) Revenue from Operations	-	-	-	-
(b) Other Income	0.06	14.90	0.07	30.68
Total Income	0.06	14.90	0.07	30.68
2 Expenses				
(a) Employee benefits expenses	2.40	13.38	3.61	27.43
(b) Finance cost	-	-	-	-
(c) Depreciation and amortisation expenses	0.18	0.20	0.20	0.80
(d) Other expenses	18.66	28.33	16.54	80.24
Total Expenses	21.24	41.91	20.35	108.47
3 Profit / (loss) before, Exceptional items and tax (1-2)	(21.18)	(27.01)	(20.28)	(77.79)
4 Exceptional Items	-	-	-	-
5 Profit / (Loss) before tax (5-6)	(21.18)	(27.01)	(20.28)	(77.79)
6 Tax Expenses				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Tax Adjustment (Excess)/short provision of earlier years	-	-	-	-
Total Tax Expenses	-	-	-	-
7 Net Profit/ (loss) for the period (5-6)	(21.18)	(27.01)	(20.28)	(77.79)
8 Other comprehensive income / (Loss)				
(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	-	-	-	-
Total other comprehensive income / (Loss)	-	-	-	-
9 Other Comprehensive Income/(Loss) for the period (Net of Tax Expenses) (8-9)	-	-	-	-
10 Total Comprehensive Income/(Loss)	(21.18)	(27.01)	(20.28)	(77.79)
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	-	-	-	(6,142.18)
13 Earning Per share before and after Extraordinary Items (of Rs. 10/- each) (not annualised):				
a) Basic (Rs.)	(0.42)	(0.54)	(0.41)	(1.56)
b) Diluted (Rs)	(0.42)	(0.54)	(0.41)	(1.56)

Notes:

- The above standalone Financial Results have been approved by the Audit Committee in its meeting held on 27.07.2021 and same was followed by an approval of Board of Directors in its meeting held on same day.
- The Statutory Auditors of the Company have carried out a Limited Review of the Standalone Financial Results for the first Quarter and three months ended 30th June, 2021.
- The company has activity of one segment of Business Operation and the said activity is Non-Operational at present.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Statndard) 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 Company has adopted Indian Accounting Standard (Ind - As) from 1st April, 2019 and accordingly these Financial Results have been prepared in accordance with Companies principles, generally, accepted and there is no impact on Financial Statements due to transition.
- Other than Fixed Deposit in Nationalised Bank, the Company does not have any other investment.
- Financial Statement have been prepared on the basis of Contractual and Statutory obligations.
- Financial Statement have been prepared in accordance with (Ind - As) notified under Companies (Indian Accounting standard) Rules 2015 as amended.
- The figures for the corresponding period have been regrouped / re-classified, wherever necessary as per our Report attached.

For SANDEEP R TAMHANE,
Chartered Accountants,

SANDEEP R TAMHANE.
FCA NO. 046206

Place: Mumbai
Date: 27.07.2021



By order of the Board,
For JAYABHARAT CREDIT LIMITED,

ARUN MITTER
Director .
(DIN:00022941)

Place: New Delhi
Date : 27.07.2021

Sandeep R. Tamhane

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

Annexure-1

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

Report on Review of Interim Financial Information

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of JAYABHARAT CREDIT LIMITED ("the Company"), for the quarter ended June 30, 2021 ("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.

For Sandeep R Tamhane

Chartered Accountants

S. R. Tamhane

Sandeep R Tamhane

Membership No. 046206

UDIN

21046206 AAAABZ1897

MUMBAI,

27th July, 2021





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Annexure- 2

1. **Recommendation for Re- appointment of Mr. Vishnu Singhal as an Independent Director by Nomination/Remuneration Committee (NRC) of the Company.**

Nomination/Remuneration Committee (NRC) of the Company in its meeting held on 27th July 2021 informed that the period of 5 years from 1st October, 2016 to 30th September, 2021 is getting over and hence the NRC recommended to the Board of Directors to consecutively re-appoint Mr. Vishnu Singhal as an Independent Director **for the further period of 5 years from 1st October 2021 to 30th September, 2026** at the existing terms and conditions subject to approval by the members of the Company in its ensuing Annual General Meeting.

2. **Re-appointment of Mr. Vishnu Singhal as Independent Director by the Board of Directors of the Company.**

As recommended by the Nomination/Remuneration Committee (NRC) of the Company held on 27th July, 2021, the Board of Directors of the Company, at its meeting held on the same day, i.e. 27th July, 2021 approved the re-appointment of Mr. Vishnu Singhal as an Independent Director **for the consecutive period of further 5 years from 1st October 2021 to 30th September, 2026** at the existing terms and conditions subject to approval by the members of the Company in the ensuing Annual General Meeting..

3. **Date of re-appointment and Term of appointment**

Mr. Vishnu Singhal re-appointed for a second term of five (5) consecutive years with effect from **1st October, 2021 to 30th September, 2026.**

4. **Re- appointment of Mr. Vishnu Singhal as an Independent Director u/s 149(6) of the Companies act 2013**

The Board discussed, as recommended by Nomination/Remuneration Committee of the Company in its meeting held on 27th July, 2021, the re-appointment of Mr. Vishnu Singhal as Independent Director for **further consecutive period of 5 years from 1.10.2021 to 30.09.2026** after completion of his **first term of 5 years from 1.10.2016 to 30.09.2021**, since





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he is qualifying and competent for the re-appointment as Independent Director. The Board after deliberation passed the following resolution:

“RESOLVED THAT that Mr. Vishnu Singhal (DIN NO.02421372) who meets the criteria of in pursuance of section 149(6) of the Companies Act,2013 read with Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015, be and is hereby re-appointed as Independent Director of the Company to hold office for **further consecutive period of 5 years from 1st October,2021 to 30th September,2026**, subject to approval in the ensuing Annual General Meeting of the Company”.

RESOLVED FURTHER THAT his period of office as Independent Director shall not be liable for retirement by rotation in terms of Section 149(13) of the said Act. Mr. Vishnu Singhal is not or otherwise related to any of the Directors of the Company.

5. Brief profile (in case of appointment)

Mr. Vishnu Singhal is a Chartered Accountant, member of “the Institute of Chartered Accountants of India “and having good knowledge and vast experience of Banking and Finance. His re-appointment on the Board of the Company as Independent Director will be of immense value and necessary guidance to the Company.

6. Disclosure of Relationships between Directors

Mr. Vishnu Singhal is not related to any of the Directors of the Company.

