

Date: 14<sup>th</sup> November, 2019

To,  
Bombay Stock Exchange Ltd.,  
Department of Corporate Services  
25<sup>th</sup> Floor, P. J. Towers  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: outcome of Board meeting**

Pursuant to Regulation 33 and Regulation 30 of SEBI (listing obligations and disclosure requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 14<sup>th</sup> November, 2019 have approved and taken on record the following items:

**Unaudited Financial Results:**

1. Unaudited Financial Results for the second quarter and half year ended on September 30, 2019
2. Limited Review Report for the second quarter and half year ended on September 30, 2019;

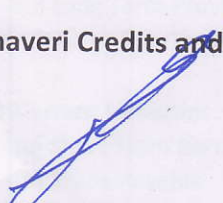
The Board meeting commenced at 4:00 pm and concluded at 4:30.

You are requested to kindly take the same on your records

Thanking you,

Yours faithfully,

**For Jhaveri Credits and Capital Ltd.**

  
Kamlesh J Jhaveri  
Whole Time Director  
DIN: 00266242

**JHAVERI CREDITS & CAPITAL LTD.**  
**301/302, PAYAL TOWER-II, SAYAJIGUNJ, VADODARA - 390020**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2019**

(Rs. In Lakhs)

Statement of Assests and Liabilities		As at 30.09.2019	As At 31.03.2019
Particulars			
<b>A</b>	<b>ASEESTS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	(a) Fixed Assets	7.24	7.55
	(b) Goodwill on Consolidation	0.00	0.00
	(c) Non Current Investments	74.66	74.65
	(d) Deffered Tax Assets (net)	0.24	0.24
	(e) Long term Loans and Advances	70.44	55.44
	(f) Other Non Current Assets	0.00	0.00
	<b>Sub Total - Non Current Assets</b>	<b>152.58</b>	<b>137.88</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	0.97	0.97
	(b) Inventories	392.51	392.51
	(c) Trade Receivables	139.03	152.19
	(d) Cash and Cash Equivalents	597.40	288.86
	(e) Short Term Loans and Advances	1.61	2.04
	(f) Other Current Assets	69.83	55.62
	<b>Sub Total - Current Assets</b>	<b>1201.35</b>	<b>892.19</b>
	<b>Total - Assets</b>	<b>1353.94</b>	<b>1030.07</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	646.33	646.33
	(b) Reserves and Surplus	101.49	141.65
	(c) Money Received against share warrants	0.00	0.00
	<b>Sub Total - Shareholder's Fund</b>	<b>747.82</b>	<b>787.98</b>
<b>2</b>	<b>Non - Currents' liabilities</b>		
	(a) Long Term Borrowings	139.03	139.03
	(b) Deffered Tax Liabilities (net)	0.00	0.00
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long Term Provisions	1.10	1.10
	<b>Sub Total - Non Current Liabilities</b>	<b>140.13</b>	<b>140.13</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	0.00	0.00
	(b) Trade Payable	464.93	100.96
	(c) Other Current Liabilities	0.99	1.00
	(d) Short Term Provisions	0.07	0.00
	<b>Sub Total - Current Liabilities</b>	<b>465.99</b>	<b>101.97</b>
	<b>Total EQUITY AND LIABILITIES</b>	<b>1353.94</b>	<b>1030.07</b>

Place :- Vadodara  
Date :- 14.11.2019

For JHAVERI CREDITS & CAPITAL Ltd.

  
Kamlesh J. Jhaveri  
Whole Time Director  
DIN No. 00266242

**JHAVERI CREDITS AND CAPITAL LIMITED**  
Statement of Profit & Loss for the Quarter ended on 30th September ,2019

Particulars	Current Quarter ended on 30th Sept,2019	Preceding 3 months ended on 30th June ,2019	Corresponding 3 months ended on 30th Sept,2018	Year to date figures for Current Period ended 30th Sept, 2019	Year to date figures for Previous Period ended 30th Sept, 2018	Figures for Previous year ended on 31st March,2019
	Amount (in lakhs) Un audited	Amount (in lakhs) Un audited	Amount (in lakhs) Audited	Amount (in lakhs) Un audited	Amount (in lakhs) Audited	Amount (in lakhs) Audited
I Revenue from Operations	16.28	15.83	13.97	32.11	33.30	62.86
II Other Income	1.60	3.91	1.98	5.51	4.53	16.19
<b>III Total Revenue (I + II)</b>	<b>17.88</b>	<b>19.74</b>	<b>15.95</b>	<b>37.62</b>	<b>37.83</b>	<b>79.05</b>
<b>IV Expenses:</b>						
Employee benefits expense	8.08	4.66	8.89	12.74	15.40	36.99
Finance costs	0.02	0.09	0.92	0.11	3.68	3.77
Depreciation and amortization expense	0.21	0.20	0.36	0.41	0.72	0.82
Other expenses	16.20	19.79	18.12	35.99	41.88	83.17
<b>Total expenses</b>	<b>24.51</b>	<b>24.74</b>	<b>28.29</b>	<b>49.25</b>	<b>61.68</b>	<b>124.75</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>-6.63</b>	<b>-5.00</b>	<b>-12.34</b>	<b>-11.63</b>	<b>-23.85</b>	<b>-45.70</b>
VI. Exceptional Items			-			
<b>VII Profit before extraordinary items and tax (V - VI)</b>	<b>-6.63</b>	<b>-5.00</b>	<b>-12.34</b>	<b>-11.63</b>	<b>-23.85</b>	<b>-45.70</b>
VIII Extraordinary Items (Prior Period Expenses)						0.56
<b>IX. Profit before tax (VII- VIII)</b>	<b>-6.63</b>	<b>-5.00</b>	<b>-12.34</b>	<b>-11.63</b>	<b>-23.85</b>	<b>-46.26</b>
<b>X Tax expense:</b>						
(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
(3) Short / Excess Provision of Income Tax of P.Y.	0.00	0.00	0.00	0.00	0.00	0.77
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>-6.63</b>	<b>-5.00</b>	<b>-12.34</b>	<b>-11.63</b>	<b>-23.85</b>	<b>-47.03</b>
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>-6.63</b>	<b>-5.00</b>	<b>-12.34</b>	<b>-11.63</b>	<b>-23.85</b>	<b>-47.03</b>
<b>XVI Earnings per equity share:</b>						
(1) Basic	-0.10	-0.08	-0.19	-0.18	-0.37	-0.73
(2) Diluted	-0.10	-0.08	-0.19	-0.18	-0.37	-0.73

**Explanatory Notes to Accounts**

- 1 The above results were reviewed by Audit Committee and thereafter approved by Board of Directors in its meeting held on 30.05.2019
- 2 There were no Investor Complaints pending at the beginning or at the end of the Quarter .
- 3 The Ind AS 19 "Employee Benefits" is not provided since the total strength is less than 10 numbers.
- 4 In accordance with the Companies (Accounting Standards) Amendment Rules, 2016 as publication in the Official Gazette no. G.S.R. 365 (E), the company being NBFC company as defined in Companies (Indian Accounting Standards) Rules, 2015 (hereinafter referred to as the principal rules) in rule 2, in sub-rule (1), clause (g) read with rule 4 in sub-rule (iv) clause (b) sub clause (A), the 'Indian Accounting Standards (Ind AS)' will be applicable to Company with effect from 1st April, 2019. Hence the management has decided to adopt 'Indian Accounting Standards (Ind AS)' from 1st April 2019.

For Jhaveri Credits and Capital Ltd.

Date :- 14.11.2019  
Place :- Vadodara

Kamlesh J Jhaveri  
Whole Time Director  
DIN: 00266242

**RECONCILIATION OF STATEMENT OF PROFIT AND LOSS for the year ended 30th September, 2019**

Sr. No.	Particulars	Local GAAP	Effects of Transition to IND-AS	IND AS
		Rs.	Rs.	Rs.
I	Revenue from Operations	16.28	0.00	16.28
II	Other Income	1.60	0.00	1.60
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>17.88</b>	<b>0.00</b>	<b>17.88</b>
<b>IV</b>	<b>Expenses:</b>			
	Employee benefits expense	8.08	0.00	8.08
	Finance costs	0.02	0.00	0.02
	Depreciation and amortization expense	0.21	0.00	0.21
	Other expenses	16.20	0.00	16.20
	<b>Total expenses</b>	<b>24.51</b>	<b>0.00</b>	<b>24.51</b>
<b>V.</b>	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(6.63)</b>	<b>-</b>	<b>-</b>
VI.	Exceptional Items	-	-	-
<b>VII.</b>	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>(6.63)</b>	<b>-</b>	<b>-</b>
VIII	Extraordinary Items (Prior Period Expenses)	-	-	-
<b>IX.</b>	<b>Profit before tax (VII- VIII)</b>	<b>(6.63)</b>	<b>-</b>	<b>-</b>
<b>X</b>	<b>Tax expense:</b>			
	(1) Current tax	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00
	(3) Short / Excess Provision of Income Tax of P.Y.	0.00	0.00	0.00
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(6.63)</b>	<b>0.00</b>	<b>(6.63)</b>
XII	Profit/(loss) from discontinuing operations	0.00	0.00	0.00
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(6.63)</b>	<b>0.00</b>	<b>(6.63)</b>
<b>XVI</b>	<b>Earnings per equity share:</b>			
	(1) Basic	<b>(0.10)</b>	<b>-</b>	<b>(0.10)</b>
	(2) Diluted	<b>(0.10)</b>	<b>-</b>	<b>(0.10)</b>

For Jhaveri Credits and Capital Ltd.

Date :- 14.11.2019

Place :- Vadodara

  
**Kamlesh J Jhaveri**  
 Whole Time Director  
 DIN: 00266242

## INDEPENDENT AUDITOR'S REVIEW REPORT

Review Report to,  
The Board of Directors,  
**Jhaveri Credits and Capital Limited**  
301/302, Payal Tower-II,  
Sayajigunj, Vadodara-390020

We have reviewed the accompanying statement of unaudited financial results of **Jhaveri Credit and Capital Limited** for the Quarter ended on 30<sup>th</sup> September, 2019. The 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 requires 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.



Place : Ahmedabad

Date : 14/11/2019

**UDIN:** 19142372AAAABR6985

**For, MARKS & CO.**

[Firm Registration No. 139476W]

Chartered Accountants

*Rohan*

**Rohan D. Mehta**

Partner

Mem. No. 142372