

May 28, 2025

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 - Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In furtherance to our prior intimation dated 21-05-2025 and 27-05-2025 (for rescheduling and postponing the Board Meeting) and 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. Wednesday, May 28, 2025, has *inter alia*, considered and approved the following:

- i. Audited Financial Statements for the financial year ended March 31, 2025 and the Audited Financial Results for the quarter and year ended March 31, 2025, as recommended by the Audit Committee;

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the Audited Financial Results for the quarter and year ended March 31, 2025 together with the Auditors' Report with unmodified opinions on the aforesaid Audited Financial Results as **Annexure-I**.

Declaration for Auditors' Report with unmodified opinions on the aforesaid Audited Financial Results pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure-II**.

- ii. Appointment of M/s. ALAP & Co. LLP, Practising Company Secretaries as Secretarial Auditors of the Company for a term of 5 financial years commencing from FY 2025-26 i.e. onwards from April 01, 2025.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as **Annexure-III**.

- iii. Appointment of M/s. V V Patel & Co., Chartered Accountants as Internal Auditors of the Company for the FY 2025-26.

The disclosures required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, is given as **Annexure-IV**.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 02:35 p.m.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,
For Jhaveri Credits and Capital Limited

Vrunda Dattani
*Company Secretary &
Compliance Officer*



**Independent Auditor's Report on the Standalone Annual Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended**

To,
The Board of Directors,
JHAVERI CREDITS AND CAPITAL LIMITED
Ahmedabad

Report on the Audit of the IND AS Standalone Financials Statements

Opinion: -

We have audited the accompanying IND AS Standalone annual financial statements of **JHAVERI CREDITS AND CAPITAL LIMITED** ("the Company"), for the Quarter and the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. Is presented in accordance with the requirements of the Listing Regulation in this regard; and
2. give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting accepted in India of the net profit after tax and other comprehensive income and other financial information of the Company for the Quarter ended March 31, 2025.

Basis of Opinion:-

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements:-

The Statement has been prepared on the basis of the Standalone annual financial statement. The Company's Board of Directors is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

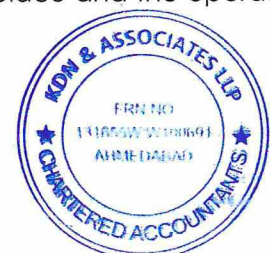
Auditor's Responsibility:-

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to the limited review by us, as required under the listing regulations.

For KDN & Associates LLP
Chartered Accountants
131655W/W100691

KUNAL
 VIRANGBHAI
 SHAH

CA Kunal Shah

Partner

M. No.: 135691

UDIN: 25135691BMHGHU3082



Date: 28/05/2025
Place: Ahmedabad

JHAVERI CREDITS AND CAPITAL LIMITED

CIN-L65910GJ1993PLC020371

19th Floor, Westport, Opp. Montecristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad - 380058

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2025

(₹ in Lakhs except per share data and ratios)

Particulars	Quarter ended			Year ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	95.71	43.38	490.63	2331.10	2,619.62
II Other Income	46.64	151.45	(3.36)	1.02	22.11
III Total Revenue (I + II)	142.35	194.83	487.27	2,332.12	2,641.73
IV Expenses:					
(a) Cost of Raw Materials Consumed	-	-	-	-	-
(b) Purchase of Stock-in-trade	318.17	451.20	354.48	2,118.47	3,098.94
(c) Change in Inventories of Stock-in-trade	-41.92	-422.57	-	-186.01	-776.42
(d) Employee benefits expense	5.18	3.86	2.63	17.47	9.01
(e) Finance costs	-	-	2.96	2.17	2.96
(f) Depreciation and amortization expense	24.09	14.11	13.26	59.18	13.26
(g) Other expenses	20.98	9.54	15.98	45.28	34.88
Total expenses (IV)	326.50	56.14	389.31	2,056.56	2,382.63
V. Profit before exceptional and extraordinary items and tax (III-IV)	(184.15)	138.69	97.96	275.56	259.10
VI. Exceptional Items	-	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	(184.15)	138.69	97.96	275.56	259.10
VIII. Extraordinary Items (Prior Period Expenses)	-	-	-	-	-
IX. Profit before tax (VII- VIII)	(184.15)	138.69	97.96	275.56	259.10
X Tax expense:					
(1) Current tax	-38.85	37.50	63.62	85.01	98.79
(2) Deferred tax	-2.20	-5.13	0.46	-43.06	-1.18
(3) Short / Excess Provision of Income Tax of P.Y.	-43.06	-	-1.18	-7.33	0.46
XI Profit (Loss) for the period (IX-X)	(100.04)	106.32	35.06	240.94	161.03
XII Other Comprehensive Income					
(1) Items that will not be reclassified to Profit or loss in subsequent periods	-	-	-	-	-
(2) Income tax relating to items that will not reclassified to profit and loss	-	-	-	-	-
Other Comprehensive Income (Net of Tax) (1+2)	-	-	-	-	-
XIII Total Comprehensive Income (XI + XII)	(100.04)	106.32	35.06	240.94	161.03
XVI Paid-up Equity Sare Capital	898.59	898.59	898.59	898.59	898.59
(Face Value of the share Rs.10/- Each)					
XVI Earnings per equity share:					
(1) Basic*	(1.11)	1.18	0.39	2.68	1.79
(2) Diluted*	(1.05)	1.12	0.39	2.54	1.79

* Quarterly EPS are not annualised

JHAVERI CREDITS AND CAPITAL LIMITED CIN-L65910GJ1993PLC020371 19th Floor, Westport, Opp. Montecristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad - 380058		
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025		
Particulars	As At 31/03/2025	As At 31/03/2024
	Audited	Audited
ASSETS		
Non-Current Asset		
Property Plant and Equipment	283.12	134.58
Financial Assets		
Investments	152.76	-
Loans	2,966.63	41.01
Deferred Tax Assets (Net)	7.85	0.52
Other Non-Current Assets	96.00	-
Total Non-Current Assets	3,506.36	176.11
Current Assets		
Inventories	962.43	776.42
Financial Assets		
Trade Receivables	382.52	155.09
Cash and Cash Equivalents	3,691.64	7,227.84
Bank Balance other than Above	137.75	358.33
Other Financial Assets	16.76	66.87
Non - Financial Assets		
Current Tax Assets (Net)	140.28	4.33
Other Non Financial Assets	38.44	1.50
Total Current Assets	5,369.82	8,590.38
Total Assets	8,876.18	8,766.49
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	898.59	898.59
Other Equity	7,878.00	7,637.05
Total Equity	8,776.59	8,535.64
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	92.63
Trade Payables	6.25	-
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	6.25	92.63
Current Liabilities		
Financial Liabilities		
Trade Payables due to		
- Micro and Small Enterprises	1.57	0.15
- Other than Micro and Small Enterprises	2.59	0.13
Other Financial Liabilities	4.02	38.06
Other Current Non Financial Liabilities	0.15	1.09
Provisions	85.01	98.79
Total Current Liabilities	93.34	138.22
Total Liabilities	99.59	230.85
Total Equities and Liabilities	8,876.18	8,766.49

JHAVERI CREDITS AND CAPITAL LIMITED

L65910GJ1993PLC020371

19th Floor, Westport, Opp. Montecristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad - 380058

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

(₹ in Lakhs)

Particulars	Year Ended on 31/03/2025	Year Ended on 31/03/2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / Loss before Tax & Extra ordinary items:	275.56	259.10
Adjustments For:		
Depreciation & Amortization Expense	59.18	13.26
Interest Expenses	-407.67	-36.46
Interest Income	2.14	2.13
Operating Profit before Working Capital Changes (a)	-70.79	238.03
Adjustments For:		
(Increase)/Decrease in Other Financial Assets	50.11	-53.64
(Increase)/Decrease in Trade Receivables	-227.43	-155.09
(Increase)/Decrease in Inventories	-186.01	-776.42
(Increase)/Decrease in Other Current Assets	0.00	0.00
(Increase)/Decrease in Current Tax Assets	-135.95	2.47
(Increase)/Decrease in Other Non Financial Assets	-36.94	-1.50
Increase/(Decrease) in Trade Payables	10.13	-75.38
Increase/(Decrease) in other Financial Liabilities	-34.04	37.61
Increase/(Decrease) in other current liabilities	0.00	0.00
Increase/(Decrease) in Provisions	-13.77	94.34
Increase/(Decrease) in other Non Financial Liabilities	-0.94	0.81
Net Working Capital Changes (b)	-574.84	-926.80
Cash Generated From Operations (a + b)	-645.63	-688.77
Income Tax Paid	-85.01	-98.79
Short/Excess Provision of Income Tax of P.Y.	43.06	0.00
Cash Flow before Extra Ordinary Items	-687.58	-787.56
Extra Ordinary Items	-	-
Net Cash Flow from operating Activities (A)	-687.58	-787.56
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-207.93	-147.63
Sale of Fixed Assets	0.21	2.34
Investment in Equity Instruments	-248.76	0.00
Share Application Money Given	0.00	0.00
Money received against Share Warrants	0.00	356.25
Increase in Share Capital	0.00	7,189.51
Net Cash From Investing Activities (B)	-456.48	7,400.47
C) CASH FLOW FINANCING ACTIVITIES		
Loans and Advances Given/Received Back	-2,924.78	826.08
Interest Income	277.43	35.98
Loans and Advances Taken/Repaid	-92.63	92.63
Interest Expenses	-2.15	-2.14
Net Cash From Financing Activities (C)	-2,742.13	952.55
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)=D	-3,886.19	7,565.46
Cash & Cash Equivalents (Opening)		
Cash on Hand	0.00	0.00
Balance with Banks	7,585.35	19.89
Total (E)	7,585.35	19.89
Cash & Cash Equivalents (Closing)		
Cash on Hand	0.05	0.00
Balance with Banks	3,699.11	7,585.35
Total (D + E)	3,699.16	7,585.35

JHAVERI CREDITS AND CAPITAL LIMITED


CIN-L65910GJ1993PLC020371

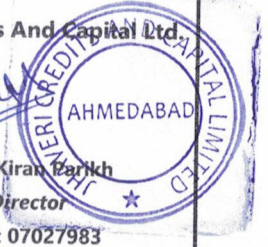
19th Floor, Westport, Opp. Montecristo Banquet, Sindhu Bhawan Road, Thaltej, Ahmedabad - 380058

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2025**Notes forming part of financial results**

- | | |
|---|--|
| 1 | The Audited Financial Results for the Quarter and Year ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on May 28, 2025 |
| 2 | The Statutory Auditors of the Company carried out an audit for the year ended 31st March, 2025. The Statutory Auditors expressed as unmodified audit opinion thereon. |
| 3 | The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("IND-AS") as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued |
| 4 | The Company deals only in One Segment. Hence no separate information for segment wise Disclosure is given. |
| 5 | There were no investor complaints pending at the beginning or at the end of the Quarter |
| 6 | The Ind AS 19 "Employee Benefits" is not provided since the total strength is less than 10 numbers. |
| 7 | The figures for the quarter ended 31st March, 2025 and 31st March, 2024 represent the difference between the audited figures in respect of full Financial Year and the Unaudited published year-to date figures up to the third quarter of the respective financial year which were subject to the Limited Review. |
| 8 | Previous year figures have been reclassified/regrouped wherever considered necessary to confirm the current year figures |

For Jhaveri Credits And Capital Ltd.


Bijal Kiran Parikh
Director
DIN: 07027983



Date :- 28-05-2025

Place :- Ahmedabad

May 28, 2025

BSE Limited

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

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Bijal Kiran Parikh, Director of **Jhaveri Credits and Capital Limited** (CIN: L65910GJ1993PLC020371), hereby declare that, the Statutory Auditors of the Company, M/s. KDN & Associates LLP (FRN No. 131655W), Chartered Accountants, have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results of the Company for the year ended on March 31, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records.

Thanking You,

Yours Faithfully,

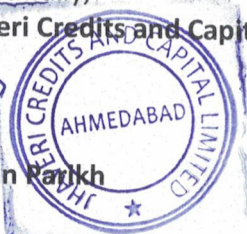
For Jhaveri Credits and Capital Limited



Bijal Kiran Parikh

Director

DIN: 07027983



Annexure III

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in below.

Appointment of M/s ALAP & Co. LL, Practising Company Secretaries, as Secretarial Auditors of the Company for a term of 05 Financial Years

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Appointment of M/s ALAP & Co. LLP, Practising Company Secretaries, as Secretarial Auditors of the Company for a term of 5 financial years as per Regulation 24A(1) (a) of SEBI (Listing Obligations and Disclosure) (third Amendment) Regulations 2024, subject to approval of the members at the ensuing Annual General Meeting.
2.	Date of appointment / re-appointment cessation (as applicable) & term of appointment/ re-appointment	Appointment of M/s ALAP & Co. LLP, Practising Company Secretaries, shall be effective from FY 2025-26 i.e. onwards from April 01, 2025, subject to approval of the members at the ensuing Annual General Meeting at such remuneration as mutually agreed between the Management and Secretarial Auditors.
3.	Brief Profile	<p>ALAP & CO. LLP, led by Mr. Anand Lavingia and Ms. Ankita Patel, is a professional services firm and leading corporate advisory firm that offers comprehensive solutions for all the secretarial and legal requirements of businesses. With a team of highly experienced professionals, the firm specializes in providing quality services in the areas of Corporate Laws, Listings and Capital Markets, Corporate Governance issues, Legal matters, and Corporate Restructuring, and other Regulatory Licensing.</p> <p>The firm understands the complex and dynamic nature of the corporate world and strives to provide its clients with a one-stop solution for all their legal and regulatory needs. The firm is characterized by its team of experienced</p>

		<p>professionals who bring a wealth of knowledge in their respective fields. Their expertise helps clients navigate complex financial regulations and optimize their business strategies.</p> <p>With a focus on delivering exceptional service and building long-term relationships with its clients, the firm has established itself as a trusted partner for businesses across a wide range of industries. Its commitment to excellence and dedication to providing practical and effective solutions have earned it a reputation as a leading corporate advisory firm in India.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable



Annexure IV

The details required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 are given in below.

Appointment of M/s V V Patel & Co., Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2025-26

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment / re-appointment, resignation, removal, death or otherwise	Appointment of M/s V V Patel & Co., Chartered Accountants, as Internal Auditors of the Company for a term the financial year 2025-26.
2.	Date of appointment / re-appointment cessation (as applicable) & term of appointment/ re-appointment	Appointment of M/s V V Patel & Co., Chartered Accountants, as Internal Auditors, shall be effective from FY 2025-26 i.e. onwards from April 01, 2025.
3.	Brief Profile	<p>M/s V. V. Patel & Company is a partnership firm established in 1998, based at Ahmedabad. Their team consists of Chartered Accountants, Company Secretaries, Advocates, Post Graduates and other experienced members.</p> <p>Their ability to understand business environment along with sound financial & accounting knowledge, hands on experience of their trained and professional team in various services & industry sectors, use of latest information technology and latest infrastructure facility has made them suitable for the given role.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable