

October 26, 2023

#### **BSE Limited**

25<sup>th</sup> 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, subcontractor, 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.



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## INDEPENDENT AUDITOR'S REVIEW REPORT ered Accountant

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 30<sup>th</sup> 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 : 26<sup>th</sup> October, 2023 UDIN: 23142372BCrWXK04904 For, M A R K S & CO. [Firm Registration No. 139476W] Chartered Accountants

tohan D. Mehta

Partner Mem. No. 142372

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#### JHAVERI CREDITS AND CAPITAL LIMITED

CIN-L65910GJ1993PLC020371

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

#### Statement of Standalone Unaudited Financial Results for the Quarter/ Half year ended September 30, 2023

					(* III Laki	is except pe	r share data)	
		C	uarter end	ed	Half Ye	ar ended	Year ended	
	Particulars	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Т	Revenue from Operations	22.80	9.93	10.10	32.73	16.86	1161.99	
Ш	Other Income	19.96	0.18	3.22	20.14	3.60	18.31	
ш	Total Revenue (I + II)	42.76	10.11	13.32	52.87	20.46	1180.30	
IV	Expenses:							
	(a) Cost of Raw Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00	
	(b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	1050.18	
	(c) Change in Inventories of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	
	(d) Employee benefits expense	2.17	1.37	1.42	3.54	2.90	4.13	
	(e) Finance costs	0.00	0.02	4.25	0.02	10.68	24.43	
	(f) Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00	0.12	
	(g) Other expenses	5.09	7.05	8.71	12.14	18.51	19.49	
	Total expenses (IV)	7.26	8.44	14.38	15.70	32.09	1098.35	
V.	Profit before exceptional and extraordinary items	35.50	1.67	-1.06	37.17	-11.63	81.95	
	and tax (III-IV)							
VI.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
VII.	Profit before extraordinary items and tax (V - VI)	35.50	1.67	-1.06	37.17	-11.63	81.95	
VIII.	Extraordinary Items (Prior Period Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	
IX.	Profit before tax (VII- VIII)	35.50	1.67	-1.06	37.17	-11.63	81.95	
Х	Tax expense:							
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	4.45	
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	-0.21	
	(3) Short / Excess Provision of Income Tax of P.Y.	1.20	-0.72	0.00	0.48	0.00	-0.86	
XI	Profit (Loss) for the period (IX-X)	34.30	2.39	-1.06	36.69	-11.63	78.57	
XII	Other Comprehensive Income							
	(1) Items that will not be reclassified to Profit or loss in	0.00	0.00	0.00	0.00	0.00	0.00	
	subsequent periods							
	(2) Income tax relating to items that will not reclassified	0.00	0.00	0.00	0.00	0.00	0.00	
	to profit and loss							
	Other Comrehensive Income (Net of Tax) (1+2)	0.00			0.00	0.00		
	Total Comprehensive Income (XI + XII)	34.30	2.39	-1.06	36.69	-11.63		
XVI	Paid-up Equity Sare Capital	646.33	646.33	646.33	646.33	646.33	646.33	
	(Face Value of the share Rs.10/- Each)							
XVI	Earnings per equity share (not annualised for the							
	quarter)	0.50		0.00	0.5-	0.00	1.0	
	(1) Basic	0.53	0.04	0.00	0.57	0.00		
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	

	JHAVERI CREDITS AND CAPITAL LI CIN-L65910GJ1993PLC020371	MITED				
	Reg. Office: 301, Payal Towers-II, Sayajigunj, Vac	lodara-390020				
	Standalone Statement of Assets and L	ibilities				
(₹ in La						
	Particulars	As At 30-09-2023				
	A COLTO	Unaudited	Audited			
	ASSETS					
(1)	Financial Assets		4.04			
	(a) Cash and Cash Equivalents (b) Bank Balances other than (a) above	0.80	4.8			
		0.80	15.8			
	(c) Receivables					
	(i) Trade Receivables					
	(ii) Other Receivables					
	(d) Loans	627.72	0.07 0			
	(e) Investments	637.73	867.0			
	(f) Other Financial Assets	225.08	13.2			
(2)	Non Financial Assets					
	(a) Inventories					
	(b) Current Tax Assets (Net)	2.61	6.7			
	(c) Deferred Tax Assets (Net)					
	(d) Property, Plant and Equipments	0.21	2.5			
	(e) Other Non Financial Assets	0.38				
	Total	866.81	910.3			
II	EQUITY AND LIABILITIES					
(1)	Equity					
	(a) Equity Share Capital	646.33	646.3			
	(b) Other Equity	182.53	182.5			
	(c) Profit & Loss	36.68				
(2)	Liablities					
	(a) Financial Liabilities					
	Payables					
	(i) Trade Payables					
	- Total Outstanding dues of micro and					
	small enterprises					
	-Total Outstanding dues of Creditors other	0.61	75.6			
	than micro and small enterprises					
	(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		0.4			
	(b) Non Financial Liabilities					
	Provisions		4.4			
	Deferred Tax Liabilites ( Net)	0.66	0.6			
	Deferred Tax Liabilites ( Net) Other Non Financial Liabilities	0.66	0.6 0.2			

Total

910.36

866.81

#### JHAVERI CREDITS AND CAPITAL LIMITED

L65910GJ1993PLC020371

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

### Standalone Cash Flow Statement

(₹ in Lakh							
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	81.9				
Adjustments For:							
Depreciation & Amortization Expense			0.1				
Bad Debts							
Interest Income		-14.01	-32.8				
Operating Profit before Working Capital Changes (a)	37.17	-25.63	49.2				
Adjustments For:							
(Increase)/Decrease in Other Financial Assets		-0.28	54.7				
(Increase)/Decrease in Trade Receivables	-90.28	-3.22	115.1				
(Increase)/Decrease in Inventories							
(Increase)/Decrease in Current Tax Assets	-1.20	-2.45	1.2				
(Increase)/Decrease in Other Non Financial Assets		-0.41	0.0				
Increase/(Decrease) in Trade Payables	1.50	-2.13	-41.7				
Increase/(Decrease) in other Financial Liabilities	1.92	-0.79	-0.6				
Increase/(Decrease) in Provisions	-2.45		-1.7				
Increase/(Decrease) in other Non Financial Liabilities	86.37	-0.77	-0.7				
Net Working Capital Changes (b)	-4.14	-10.05	126.3				
Cash Generated From Operations ( a + b)	33.03	-35.68	175.5				
Income Tax Paid			-3.7				
Short/Excess Provision of Income Tax of P.Y.							
Cash Flow before Extra Ordinary Items	33.03	-35.68	171.8				
Extra Ordinary Items		-	-				
Net Cash Flow from operating Activities (A)	33.03	-35.68	171.8				
B) CASH FLOW FROM INVESTING ACTIVITIES							
Investment in Mutual Fund			0.0				
Purchase /Sale of Shares		67.07	0.6				
Investment in Equity Instruments		67.87	686.1				
Interest Income		0.06	0.8				
Net Cash From Investing Activities (B)		67.93	687.5				
C) CASH FLOW FINANCING ACTIVITIES		22.00	F07 2				
Loans and Advances Given		-32.98	-587.3 -318.0				
Loans and Advances Taken		-27.57					
Interest Income		13.95	32.0				
Net Cash From Financing Activities (C)	22.02	-46.60	-873.4				
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)=D	33.03	-14.35	-13.9				
Cash & Cash Equivalents (Opening)							
Cash on Hand	22.02	22.02	22.0				
Balance with Banks	33.83	33.83	33.8				
Total (E)	33.83	33.83	33.8				
Cash & Cash Equivalents (Closing)		F 00					
	0.80	5.09 15.00	19.8				

#### JHAVERI CREDITS AND CAPITAL LIMITED

CIN-L65910GJ1993PLC020371

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#### Notes forming part of standalone financial Results;

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on October 26, 2023
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Results.
- 3 There were no Investor Complaints pending at the beginning or at the end of the Quarter.
- 4 The Company deals only in One Segment. Hence no seprete information for segment wise Disclosure is given.
- 5 Previous year figures have been reclassified/regrouped wherever considered necessary to confirm the current year figures.

For and on behalf of the Board of Directors of Jhaveri Credits and Capital Limited

> Vishnukumar Patel Managing Director

Patel Vishnukumar

Date : 26-10-2023 Place : Ahmedabad