

# JHAVERI™

COMMODITIES

*Grow Together*

Member : MCX / NCDEX / NSDL / NSE\* / BSE\* / NSDL\*

Date: 3<sup>rd</sup> February, 2020

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

Sub: Submission of Unaudited Financial Results for the third quarter alongwith limited review report

Ref: Company Name: Jhaveri Credits & Capital Ltd, Company Code: 531550,

Dear Sir,

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. 3<sup>rd</sup> February, 2020 have approved and taken on record the following items:

1. Unaudited Financial Results for the third quarter ended on 31<sup>st</sup> December, 2019
2. Limited Review Report for the third quarter ended on 31<sup>st</sup> December, 2019;

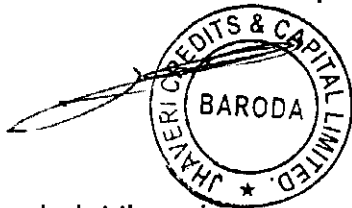
The Board meeting commenced at 3:00 pm and concluded at 4:00 pm.

You are requested to 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, Gujarat, India Tel: +91-265-2226201 Fax: +91 265 2225378  
Email: commodities@jhaveritrade.com | Web: jhaveritrade.com | CIN NO. I65910G11993PLC020371

**JHAVERI CREDITS AND CAPITAL LIMITED**  
Statement of Profit & Loss for the Quarter ended on 31st December, 2019

Particulars	Current Quarter	Preceding 3	Corresponding	Year to date	Year to date	Figures for
	3 months	months ended	3 months	figures for	figures for	Previous
	ended on	on 30th	ended on	Current Period	Previous	year ended
	31st Dec, 2019	Sept, 2019	31st Dec, 2018	ended 31st	Period ended	on
	Amount (in	Amount (in	Amount (in	Amount (in	Amount (in	Amount (in
	lakhs)	lakhs)	lakhs)	lakhs)	lakhs)	lakhs)
	Un audited	Un audited	Audited	Un audited	Audited	Audited
	March, 2019					March, 2019
	Amount (in	Amount (in	Amount (in	Amount (in	Amount (in	Amount (in
	lakhs)	lakhs)	lakhs)	lakhs)	lakhs)	lakhs)
	Un audited	Un audited	Audited	Un audited	Audited	Audited
I Revenue from Operations	5.82	16.28	17.86	37.93	51.16	62.86
II Other Income	3.97	1.60	5.31	9.47	9.84	16.19
<b>III Total Revenue (I + II)</b>	<b>9.79</b>	<b>17.88</b>	<b>23.17</b>	<b>47.40</b>	<b>61.00</b>	<b>79.05</b>
<b>IV Expenses:</b>						
Employee benefits expense	8.50	8.08	8.67	21.24	24.07	36.99
Finance costs	0.01	0.02	0.06	0.12	3.74	3.77
Depreciation and amortization expense	-	0.21	0.36	0.62	1.08	0.82
Other expenses	11.52	16.20	13.39	47.51	55.27	83.17
<b>Total expenses</b>	<b>20.03</b>	<b>24.51</b>	<b>22.48</b>	<b>69.49</b>	<b>84.16</b>	<b>124.75</b>
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>-10.24</b>	<b>-6.63</b>	<b>0.69</b>	<b>-22.09</b>	<b>-23.16</b>	<b>-45.70</b>
VI Exceptional Items						
<b>VII Profit before extraordinary items and tax (V - VI)</b>	<b>-10.24</b>	<b>-6.63</b>	<b>0.69</b>	<b>-22.09</b>	<b>-23.16</b>	<b>-45.70</b>
VIII Extraordinary Items (Prior Period Expenses)		0.00	0.00	0.00	0.00	0.56
<b>IX Profit before tax (VII- VIII)</b>	<b>-10.24</b>	<b>-6.63</b>	<b>0.69</b>	<b>-22.09</b>	<b>-23.16</b>	<b>-46.26</b>
<b>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>-10.24</b>	<b>-6.63</b>	<b>0.69</b>	<b>-22.09</b>	<b>-23.16</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>-10.24</b>	<b>-6.63</b>	<b>0.69</b>	<b>-22.09</b>	<b>-23.16</b>	<b>-47.03</b>
<b>XVI Earnings per equity share:</b>						
(1) Basic	0.00	0.00	0.00	0.00	0.00	-0.73
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

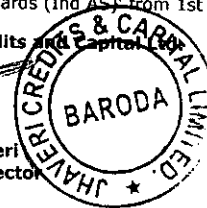
**Explanatory Notes to Accounts**

- The above results were reviewed by Audit Committee and thereafter approved by Board of Directors in its meeting held on 03.02.2020
- There were no Investor Complaints pending at the beginning or at the end of the Quarter .
- The Ind AS 19 "Employee Benefits" is not provided since the total strength is less than 10 numbers.
- 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.

Date :- 03.02.2020  
Place :- Vadodara

For Jhaveri Credits and Capital

Kamlesh J Jhaveri  
Whole Time Director  
DIN: 00266242



**JHAVERI CREDITS AND CAPITAL LIMITED**

**Balance Sheet As At 31st December, 2019**

Particulars		Note No.	As at 31.12.2019 Amount (₹)	As at 31.03.2019 Amount (₹)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Shareholder's Funds</b>			
	(a) Share Capital	3	64,633,000	64,633,000
	(b) Reserves & Surplus	4	12,238,229	14,165,057
	<b>(2) Non-Current liabilities</b>			
	(a) Long Term Liabilities	5	13,902,541	13,902,541
	(b) Long Term Provisions	6	110,233	110,233
	(c) Deferred Tax liabilities (Net)	29	-	-
	<b>(3) Current Liabilities</b>			
	(a) Short-Term Borrowings	7		
	(b) Trade Payables	8	15,809,768	10,096,374
	(c) Other Current Liabilities	9	213,755	100,142
	(d) Short-Term Provisions	10	49,349	-
	<b>Total</b>		<b>106,956,874</b>	<b>103,007,346</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>(1) Non-current Assets</b>			
	(a) Property, Plant & Equipments - Tangible	11	703,026	754,830
	(b) Non-current Investments	12	7,465,000	7,465,000
	(c) Long Term Loans and Advances	13	7,044,000	5,544,000
	(d) Deferred Tax Asset (Net)	29	24,480	24,480
	<b>(2) Current Assets</b>			
	(a) Inventories	14	34,678,489	39,251,380
	(b) Current Investments	15	97,000	97,000
	(c) Trade Receivables	16	18,308,001	15,218,693
	(d) Cash and Cash Equivalent	17	35,160,216	28,886,096
	(e) Short-Term Loans and Advances	18	212,233	203,746
	(f) Other Current Assets	19	3,264,428	5,562,122
	<b>Total</b>		<b>106,956,874</b>	<b>103,007,346</b>
			0	0

Notes to Accounts

1 to 32

**JHAVERI CREDITS AND CAPITAL LIMITED**

**Statement of Profit & Loss for the period ended 31st December, 2019**

Particulars		Note No.	Period Ended On Dec, 31 2019 Amount (₹)	Period Ended On March,31 2019 Amount (₹)
I	Revenue from Operations	20	3,792,660	6,285,782
II	Other Income	21	947,595	1,619,340
III	<b>Total Revenue (I + II)</b>		<b>4,740,255</b>	<b>7,905,122</b>
IV	<b>Expenses:</b>			
	Employee benefits expense	22	2,124,285	3,699,422
	Finance costs	23	11,830	376,470
	Depreciation and amortization expense	11	61,521	82,025
	Other expenses	24	4,751,444	8,317,406
	<b>Total expenses</b>		<b>6,949,080</b>	<b>12,475,322</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(2,208,826)</b>	<b>(4,570,200)</b>
VI.	Exceptional Items			-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>(2,208,826)</b>	<b>(4,570,200)</b>
VIII.	Extraordinary Items (Prior Period Expenses)		-	56,072
IX.	<b>Profit before tax (VII- VIII)</b>		<b>(2,208,826)</b>	<b>(4,626,272)</b>
X	<b>Tax expense:</b>			
	(1) Current tax		-	-
	(2) Deferred tax	29	-	(440)
	(3) Short / Excess Provision of Income Tax of P.Y.		-	76,792
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>(2,208,826)</b>	<b>(4,702,623)</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>			-
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>(2,208,826)</b>	<b>(4,702,623)</b>
XVI	<b>Earnings per equity share:</b>			
	(1) Basic		(0.34)	-0.73
	(2) Diluted			
	<b>Significant Accounting Policies</b>	2		
Notes to Accounts				



**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 31<sup>st</sup> December, 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.

**For, MARKS & CO.**

[Firm Registration No. 139476W]

Chartered Accountants

*Rohan,*

**Rohan D. Mehta**

Partner

Mem. No. 142372



Place : Ahmedabad

Date : 31/01/2020

**UDIN:** 20142372AAAAAC2132