

Date: 14.11.2014

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

Dear Sir,

Sub: Submission of Unaudited Quarterly Financial Results and Limited Review
Report for the Quarter ended on 30th September, 2014

In compliance with the provisions of Listing Agreement, we enclose herewith the Unaudited Quarterly Financial Results and Limited Review Report from the Auditor of the Company, for the First Quarter ended on 30.09.2014.

Company Name: Jhaveri Credits & Capital Limited

Scrip Code: 531550

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,

For Jhaveri Credits and Capital Ltd.



Satish C Trivedi

Compliance Certificate





Mukund & Rohit
Chartered Accountants

No.8, 2nd Floor, Tower E, Avishkar, Old Padra Road,
Vadodara - 390 007, Gujarat - India
P +91 265 2357845, 2310448, 2313515 F 2320166
E office@mukundrohit.com

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
JHAVERI CREDITS & CAPITAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JHAVERI CREDITS & CAPITAL LIMITED** 301/302, Payal Tower -II, Sayajigunj, Vadodara, Gujarat ("the Company") for the Quarter ended 30th September, 2014 ("the statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part II-Select Information referred to in paragraph 4 below. 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 the statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II – Select Information for the Quarter ended 30th September, 2014 of the Statement, from the details furnished by the Management.

For Mukund & Rohit
Chartered Accountants
Firm Registration No. 113375W


Hemant Suthar
Partner



Place: Vadodara
Date: 14.11.2014

Membership No. 107656

JHAVERI CREDITS & CAPITAL LTD.
301/302, PAYAL TOWER-II, SAYAJIGUNJ, VADODARA - 390005
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 20

(Rs. In Lacs)

Statement of Assets and Liabilities		As At 30.09.2014	As At 31.03.2014
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	646.33	646.33
	(b) Reserve and surplus	160.12	171.37
	(c) Money received against share warrants	0.00	0.00
	Sub - total - Shareholder's funds	806.45	817.70
2	Share application money pending allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non - current liabilities		
	(a) Long-term borrowings	3.39	2.77
	(b) Deffered tax liabilities (net)	1.61	1.61
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	5.00	4.38
5	Current liabilities		
	(a) Short-term borrowing	43.77	44.89
	(b) Trade payables	368.54	221.88
	(c) Other current liabilities	155.32	251.52
	(d) Short-term provisions	29.93	29.93
	Sub-total - Current Liabilities	597.56	548.22
	TOTAL - EQUITY AND LIABILITIES	1409.01	1370.30
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	18.25	19.99
	(b) Goodwill on consolidation	0.00	0.00
	(c) Non-current investments	182.15	182.15
	(d) Deffered tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	61.56	32.24
	(f) Other non-current assets	0.00	0.00
	Sub-total - Non - current assets	261.96	234.38
2	Current assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	68.81	68.81
	(c) Trade receivables	774.65	658.29
	(d) Cash and Cash equivalents	234.35	334.68
	(e) Short-term loans and advances	0.00	0.27
	(f) Other current assets	69.23	73.88
	Sub-total - Current assets	1147.05	1135.93
	TOTAL - ASSETS	1409.01	1370.30

For JHAVERI CREDITS AND CAPITAL LIMITED

Place : Vadodara
Date: 14.11.2014




KAMLESH J. JHAVERI
DIRECTOR
DIN No. 00266242



Statement of Unaudited Results for the Quarter Ended on 30th September, 2014

Sr. No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the Previous Year	Year to date figure for current period ended 30.09.2014	Year to date figure for previous year ended 30.09.2013	Previous year ended on 31.03.2014
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Income from operations	29.75	25.13	78.37	54.88	161.73	277.36
	Other Operating Income	0.00	0.00	0.00	0	0.00	0.00
	Total income from operations (net)	29.75	25.13	78.37	54.88	161.73	277.36
2	Expenses						
	(a) Cost of materials Consumed	0.00	0.00	0.00	0	0.00	0.00
	(b) Purchased of Stock in trade	0.00	0.00	13.11	0	33.80	33.80
	(c) Changes in inventories of finished good, work in progress and stock in trade	0.00	0.00	0.00	0	0.00	0.00
	(d) Employees benefits expense	16.84	12.34	19.59	29.18	30.61	67.26
	(e) Depreciation and amortisation expenses	0.87	0.88	1.44	1.75	2.86	3.92
	(f) Other expenses						
	Rent, Rate & Taxes	2.55	1.84	2.52	4.39	4.74	11.13
	Trade related expenses	3.13	2.90	3.10	6.03	12.10	30.66
	Brokage	15.85	12.35	24.68	28.20	55.01	105.24
	Others	1.78	3.46	4.10	5.24	10.85	21.50
	Total Expenses	41.01	33.77	68.54	74.78	149.97	273.51
3	Profit / (Loss) from operation before other income, finance costs and exceptional item (1±2)	-11.26	-8.64	9.83	-19.90	11.76	3.85
4	Other income	1.61	12.75	6.35	14.36	16.63	44.49
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)	-9.65	4.11	16.19	-5.54	28.39	48.34
6	Finance Costs	2.86	2.85	1.47	5.71	8.18	10.25
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	-12.51	1.26	14.72	-11.25	20.21	38.08
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7±8)	-12.51	1.26	14.72	-11.25	20.21	38.08
10	Tax expenses	0.00	0.00	0.00	0.00	0.00	13.05
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	-12.51	1.26	14.72	-11.25	20.21	25.03
12	Extraordinary items (net of tax expenses ₹ ____ Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11±12)	-12.51	1.26	14.72	-11.25	20.21	25.03
14	Shares of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13±14±15)	-12.51	1.26	14.72	-11.25	20.21	25.03

17	Paid-up equity shares Capital (Face Value of the Share shall be indicated)	646.33	646.33	646.33	646.33	646.33	646.33
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	171.38	171.38	166.56	171.38	166.56	171.38
19.i	Earnings per share (before extraordinary item) (of Rs. 10/-each) (not annualised):						
	(a) Basic	-0.19	0.02	0.23	-0.17	0.31	0.39
	(b) Diluted						-
19.ii	Earnings per share (after extraordinary item) (of ₹ /- each) (not annualised):						
	(a) Basic	-0.19	0.02	0.23	-0.17	0.31	0.39
	(b) Diluted	-	-				-

PART II

Statement of Unaudited Results for the Quarter Ended on 30th September, 2014

Sr. No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013 in the Previous Year	Year to date figure for current period ended 30.09.2014	Year to date figure for previous year ended 30.09.2013	Previous year ended on 31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2437401	2393351	2370451	2437401	2370451	2393351
	- Percentage of shareholding	37.71%	37.03%	36.68%	37.71%	36.68%	37.03%
2	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	No Pledge	No Pledge	No Pledge	No Pledge	No Pledge	No Pledge
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	No Pledge	No Pledge	No Pledge	No Pledge	No Pledge	No Pledge
	- Percentage of Shares (as a % of the total share capital of the company)	No Pledge	No Pledge	No Pledge	No Pledge	No Pledge	No Pledge
	b) Non - encumbered						
	- Number of Shares	4025899	4069949	4092849	4025899	4092849	4069949
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter Promoter group)	62.29%	62.97%	63.32%	62.29%	63.32%	62.97%
	- Percentage of Shares (as a % of the total share capital of the company)	62.29%	62.97%	63.43%	62.29%	63.32%	62.97%
	Particulars	3 months ended 30.09.2014					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		Nil				
	Disposed of during the quarter		Nil				
	Remaining unresolved at the end of the quarter		Nil				

Note 1 The above results were reviewed by Audit Committee and thereafter approved by Board of Directors in its meeting held on 14.11.2014

2 There were no Investor Complaints pending at the beginning or at the end of the Quarter .

3 Consequent to the relevant provisions of Companies Act , 2013 being applicable for all the financial year commencing on or after 1st April,2014, the Company has recomputed the depreciation with reference to the life of assets specified in & manner prescribed in Schedule -II to the Act. However, the computed depreciation on the carrying value of the assets over the revised residual life of assets being negligible, the Company has refrained from giving the impact in the current Quarter and the same will be accounted at the year end.

4 The Statutory Auditors have carried out the Limited Review of the above financial results and their report contains no qualification."

For JHAVERI CREDITS AND CAPITAL LIMITED

Place : Vadodara

Date: 14.11.2014

KAMLESH J JHAVERI
DIRECTOR
DIN No. 00266242



(Handwritten signature)