



**JAYABHARAT CREDIT LIMITED**



# JAYABHARAT CREDIT LIMITED



Since 1943

## JAYABHARAT CREDIT LIMITED

*The Name That Inspires Confidence.*

**77<sup>th</sup> Annual Report 2019 - 2020**

**Registered Office:**

22, Rajabhadur Mansion, 4<sup>th</sup> Floor, opp. SBI Main branch, Near Stock Exchange,  
Mumbai Samachar Marg, Fort, Mumbai 400023

CIN: L66000MH1943PLC003899

Tel.:(022)22643022/ 23

Email: jcl@jayabharat.com • Website: www.jayabharat.com

BOARD OF DIRECTORS	: MR. RAJIV GUPTA	Chairman
	: MR. ARUN MITTER	Director
	: MR. M. K. MADAN	Director
	: MR. VISHNU SINGHAL	Independent Director
	: MS. PREETI SINGHAL	Independent Director
	: MS. NEETU SINGHAL	Independent Director

CHIEF EXECUTIVE OFFICER (CEO) : MR BIPIN B BHAVSAR

COMPANY SECRETARY & COMPLIANCE OFFICER : MS HINAL RONA MEHTA

VICE PRESIDENT & CHIEF FINANCE OFFICER (CFO) : MR.SHREERAM G GARDE

AUDITORS : MR.SANDEEP R. TAMHANE  
Chartered Accountants

BANKERS : BANK OF BARODA  
BANK OF INDIA  
CENTRAL BANK OF INDIA

BRANCH OFFICE  
New Delhi : 17-B, Asaf Ali Road,  
New Delhi 110 002.

## NOTICE TO MEMBERS

**NOTICE** is hereby given that the Seventy Seventh Annual General Meeting of the members of Jayabharat Credit Limited will be held as scheduled below to transact the following business:

Date	23 <sup>rd</sup> December, 2020
Day	WEDNESDAY
Time	12.30 P.M.
Through / Mode	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

### ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Directors and Auditors thereon.
- To appoint a Director in place of Mr. Rajiv Gupta, (DIN: 00022964) who retires by rotation, and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Arun Mitter, (DIN: 00022941) who retires by rotation, and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. M. K. Madan, (DIN: 01060575) who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

- To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**Appointment and continuation of Mr. Rajiv Gupta, Chairman – Non Executive Director who attains the age of 75 years.**

**"RESOLVED THAT** pursuant to Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any Statutory Modification(s) and/or re-enactment(s) thereof for the time being in force) (hereinafter, referred to as "the Listing Regulations") and the applicable provisions, if any, of the Companies Act, 2013, approval of the members of Company be and is hereby accorded for appointment and continuation of Mr. Rajiv Gupta, Chairman – Non Executive Director (DIN:00022964), notwithstanding that Mr. Rajiv Gupta, attains the age of 75 years on 13.08.2021, as a Non – Executive Director of the Company, liable to retire by rotation."

- To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**Shifting of Registered Office from The State of Maharashtra to The National Capital Territory of Delhi.**

**"RESOLVED THAT** subject to the provisions of section 12, 13(4) and all other applicable provisions, if any of the Companies Act, 2013 (including any Statutory Modification or re-enactment thereof, for the time being in force) and subject to the approval of the Regional Director and other relevant Regulatory Authority/ies, Government(s), Judicial/quasi-Judicial Authority/ies, court(s), the consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the STATE OF MAHARASHTRA TO THE NATIONAL CAPITAL TERRITORY OF DELHI.

**"RESOLVED FURTHER THAT** subject to the aforementioned approval and pursuant to section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II:

"II. The Registered Office of the Company will be situated in the "National Capital Territory of Delhi"

**"RESOLVED FURTHER THAT** upon the approval of the Regional Director, the Registered Office of the Company be shifted from THE STATE OF MAHARASHTRA TO THE NATIONAL CAPITAL TERRITORY OF DELHI."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the company, be and is hereby authorized to do all such acts, deeds, filings matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as such Authorized Director may in his sole and absolute discretion deem fit and delegate all or any of his powers herein conferred, if required, to any Director(s), Officer(s) and/or the Consultant/s of the Company, as he may, in his absolute discretion deem fit/ necessary or desirable."

By order of the Board of Directors  
For **JAYABHARAT CREDIT LIMITED,**

**ARUN MITTER**  
**DIRECTOR**  
DIN: 00022941

New Delhi, 26<sup>th</sup> June, 2020.

**Registered Office :**  
22, Rajabhadur Mansion,  
4<sup>th</sup> Floor, opp. SBI Main Branch,  
Near Stock Exchange, M. S. Marg,  
Fort, Mumbai 400023.



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO THE SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No.5

Mr. Rajiv Gupta, Chairman (DIN: 00022964), Non-Executive Director of the Company, has been associated with the Company since 10<sup>th</sup> January, 1989 and is liable to retire by rotation.

As per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018, notified on 9<sup>th</sup> May, 2018, with effect from 1<sup>st</sup> April, 2019 consent of the Shareholders by way of Special Resolution shall be required for continuation of directorship of the Non – Executive Directors of the Company who has attained the age of 75 years.

Mr. Rajiv Gupta, Chairman, Non-Executive Director of the Company attaining the age of 75 years on 13.08.2021 and would require approval of the Shareholders of the Company by passing a **Special Resolution** for appointment and continuing as a Non-Executive Director of the Company.

The Board of Directors at its meeting held on 26<sup>th</sup> June, 2020, on the recommendations of the Nomination & Remuneration Committee and considering his expertise, experience and contributions, the Company, approved his appointment and continuation after attaining the age of 75 years as a Non-Executive Director of the Company. He is liable to retire by rotation.

#### About Mr. Rajiv Gupta, Chairman

Mr. Rajiv Gupta, Chairman has been associated with the Company for over 31 years. He was appointed as a Director of the Company in 1989. Mr. Rajiv Gupta is a qualified B.E. (IIT Delhi). He has extensive business experience in general and financial management of corporate bodies.

He is a Director of The Motor & General Finance Limited, India Lease Development Ltd, Bahubali Services Ltd, Associated Traders & Engg Ltd, Upper India Hire Purchase Co Association Ltd. He is also a member of Audit Committee, Nomination & Remuneration Committee and Chairman of Stakeholders Relationship Committee of the Company.

Mr. Rajiv Gupta's knowledge of the business environment and vast experience in general management has been an asset to the Company.

Relevant details relating to continuation of Directorship of Mr. Rajiv Gupta as required by the Act, Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided in the **"ANNEXURE"** (Ref. pg. No. 8) to this Notice.

His considerable business experience, able leadership, skills, would add value to the Board deliberations and would immensely benefit the Company and its shareholders.

Mr. Rajiv Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, and considering

relevant background, seniority, and contribution to the Company by Mr. Rajiv Gupta towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for his appointment and continuation as a Non-Executive Director of the Company as set out in Item No.5 of this Notice.

Except Mr. Rajiv Gupta, no director nor key managerial and personnel or his relatives, are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of this Notice.

#### Item No.6

As per provisions of Sections 12(5) and 13 of the Companies Act, 2013, a Special Resolution is required to be passed, if the Registered Office of the Company is shifted outside the local limits of any State, city, town or village and consequent alteration of Memorandum of Association of the Company.

With a view to operational convenience and ease, the Board of Directors considered and subject to approval of shareholders, approved the proposal for shifting of the Registered Office to the National Territory of Delhi. The proposed location is outside the local limits of Mumbai, Maharashtra State and, therefore, it requires approval of shareholders by passing a Special Resolution and on such approval, the Registered Office of the Company will be shifted to the National Capital Territory of Delhi.

Consequent upon the above change, the clause II of the Memorandum of Association of the Company is changed as follows:

#### **"II. The Registered Office of the Company will be situated in the "National Capital Territory of Delhi"**

Further, confirmation of the Regional Director is also required if the Registered Office of the Company is changed from the jurisdiction of one Registrar to that of another Registrar.

As required under the provisions of the Act, approval of the Members is sought for shifting of the Registered Office of the Company from State of Maharashtra to the National Capital Territory of Delhi and for alteration of Memorandum of Association of the Company.

The Directors recommend the approval of the Special Resolution.

None of the Directors or key managerial personnel is concerned or interested in the Resolution.

By order of the Board of Directors  
For **JAYABHARAT CREDIT LIMITED,**

**ARUN MITTER**  
**DIRECTOR**  
DIN: 00022941

New Delhi, 26<sup>th</sup> June, 2020.

## NOTES:

1. In view of Covid – 19 Pandemic, the Ministry Of Corporate Affairs ( “MCA”) has vide its circular dated May 5, 2020 read with Circulars dated April 8, 2020 and April 13, 2020 permitted the Holding of Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without the physical presence of Members at a Common Venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) and aforesaid MCA Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue of the AGM will be the Registered Office of the Company.
  2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
  4. Register of Members and Share Transfer Books will remain closed from Wednesday, December 16, 2020 to Wednesday, December 23, 2020 (both days inclusive) for the purpose of Annual General Meeting.
  5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through Electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website, websites of Stock Exchange i.e. BSE Limited and on the website of National Securities Depository Limited (NSDL).  
  
For receiving all communication (including Annual Report) from the Company electronically:
- a) Members holding shares in physical mode and who have not registered / updated their email addresses with the Company can temporarily register / update their e-mail addresses by clicking on the link **[https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html)** (Sharex Dynamic(India)Pvt Ltd. is now merged with Link Intime India Private Limited.)
  - b) Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant.
6. Members seeking any information with regard to the Accounts or any Document to be placed at the AGM, are requested to write to the Company on or before Saturday, December, 19, 2020 through e-mail on **[jcl@jayabharat.com](mailto:jcl@jayabharat.com)**. The same will be replied /made available by the Company suitably.
  7. Details of Directors seeking reappointment at the forthcoming Annual General Meeting, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Clause 1.2.5 of Secretarial Standard-2 on General Meeting are annexed **ANNEXURE** (Ref. pg. No.8) hereto vide item 2, 3,4 and 5 of the Notice.
  8. All unclaimed dividends up to for Financial Year (FY) 2007-08 paid by the Company and the amount of unclaimed deposits up to date have been transferred to Investor Education and Protection Fund (“said Fund”). Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“said Rules”), Shareholders are requested to verify their records and send claims, if any, of the aforesaid year, please arrange to send a letter duly signed by all the shareholder/s quoting your Folio No. / DP ID – CL ID to our Registrars: **Link Intime India Private Limited Corporate Office: C-101, 247 Park, L.B.S. Marg, Vikhroli (W) Mumbai 400 083**  
  
**Tel.No.(022)49186000 / 2353/2405 / 2403/2588, Fax (022) 49186060 (Sharex Dynamic (India) Pvt Ltd. is now merged with Link Intime India Private Limited.)**  
  
**Shareholders are requested to kindly complete the KYC at the earliest as per the SEBI circular dated 20.04.2018 for the shares held in physical form.**

## IMPORTANT

Shareholders are requested to directly send Share Transfer/ Demat request/ Communication etc. at the following Address: **Link Intime India Private Limited, Corporate Office C-101,247 Park, L B S Marg, Vikhroli (West), Mumbai 400083 Tel. No. (022) 49186000 / 2353/2405 / 2403/2588, Fax (022) 49186060 (Sharex Dynamic (India) Pvt Ltd. is now merged with Link Intime India Private Limited.)**



## 9. INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS

### A. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all there solutions set forth in this Notice. The instructions for e-voting are given herein below.

The remote e-voting period commences on Sunday, December 20, 2020 (9:00 a.m. IST) and ends on Tuesday, December 22, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, December 15, 2020 i.e. cut-off date, may only cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

II. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system only during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the cut-off date i.e. Tuesday, December 15, 2020.

III. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, i.e. Tuesday, December 15, 2020, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in**. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

IV. The Company has appointed Mr. Prashant S. Mehta, Practicing Company Secretary (Membership No. A5814), as the Scrutinizer to scrutinize the voting during AGM and remote e-voting process in a fair and transparent manner.

V. The details of the process and manner for remote e-voting are explained herein below:

**Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com>**

**Step 2: Cast your vote electronically on NSDL e-voting system**

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com>

either on a personal computer or on a mobile.

2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. **Your User ID details are given/ explained below:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is as under :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example, if EVEN is 123456 and folio number is 001*** then user ID is 123456001*

5. **Your password details are given below:**

a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the

- 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the e-mail and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.
6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company which is 501311.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**THE PROCEDURE FOR E-VOTING ON THE DAY OF THE AGM IS SAME AS THE INSTRUCTIONS MENTIONED ABOVE FOR REMOTE E-VOTING.**

**B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available throughout the proceedings of the AGM. This facility will be available for Members on first come first served basis.
- Members who need assistance before or during the AGM can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / toll free number 1800-222-990 or contact, Ms. Pallavi Mhatre, Manager NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in). or Tel.: 022-24994545 Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, Mobile Number at [jcl@jayabharat.com](mailto:jcl@jayabharat.com). Those Members who have registered themselves as a speaker will only be allowed

**Details on Step 2 are mentioned below:**

**How to cast your vote electronically on NSDL e-voting system?**

- After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.



to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM for smooth conduct of the AGM.

## C. GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email to **acs.pmehta@gmail.com** with a copy marked to **evoting@nsdl.co.in**
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on **<https://www.evoting.nsdl.com>** to reset the password.

In case of any queries relating to e-voting you may refer to the FAQs for Shareholders, or please contact Ms. Pallavi Mhatre, Manager, NSDL, **[pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)**, 022 24994545 /1800-222-990 Email: **[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**.

10. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, **not later than 48 hours** of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The results declared along with the Scrutinizer's Report shall be placed on the Company's website **[www.jayabharat.com](http://www.jayabharat.com)** and on the website of NSDL within two (2) days of passing of the Resolutions at the AGM of the Company and communicated to the BSE Limited.

By order of the Board of Directors  
For JAYABHARAT CREDIT LIMITED,

ARUN MITTER  
DIRECTOR

New Delhi, 26<sup>th</sup> June, 2020.

**Registered Office :**  
22, Rajabhadur Mansion,  
4<sup>th</sup> Floor, opp. SBI Main Branch,  
Near Stock Exchange, M S Marg,  
Fort, Mumbai 400023.



**ANNEXURE TO ITEM 2, 3, 4 and 5 OF THE NOTICE** (Ref. pg. No. 3 and 4)

**Details of Directors seeking re-appointment at the Forthcoming Annual General Meeting**  
**[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and**  
**Clause 1.2.5 of Secretarial Standards-2 on General Meetings]**

<b>Name of Director</b>	*Mr. Rajiv Gupta	Mr. Arun Mitter	Mr. M. K. Madan
<b>Director Identification Number(DIN)</b>	00022964	00022941	01060575
<b>Date of birth and Age</b>	13.08.1946 (74 years)	27.11.1962 (57 years)	27.02.1944 (76 years)
<b>Nationality</b>	Indian	Indian	Indian
<b>Date of Appointment on Board</b>	11 <sup>th</sup> January, 1989	30 <sup>th</sup> October, 2004	29 <sup>th</sup> April, 2009
<b>Qualification</b>	B.E. (IIT, Delhi)	B.Com ACA	B.Com FCA, ACS
<b>Experience and Expertise</b>	He is Bachelor in Engineering from IIT, Delhi. He has been associated with Leasing & Hire Purchase business since, 1969.	A qualified Chartered Accountant, He has extensive business experience in general and financial management of corporate bodies.	A qualified Chartered Accountant and Company Secretary. He has extensive business experience in general and financial management of corporate bodies.
<b>Number of Meeting of the Board attended during the year</b>	6 (Six)	7 (Seven)	7 (Seven)
<b>List of Directorships held in other Companies(excluding foreign, private and Section 8 Companies)</b>	The Motor & General Finance Limited, India Lease Development Ltd, Bahubali Services Ltd, Associated Traders & Engg Ltd, Upper India Hire Purchase Co Association Ltd.	The Motor & General Finance Limited, MGF Developments Ltd, India Lease Development Ltd, Bahubali Services Ltd, Upper India Hire Purchase Co Association Ltd, Technofab Engineering Ltd.	Bahubali Services Ltd, Upper India Hire Purchase Co Association Ltd.
<b>Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies (Excluding Jayabharat Credit Limited)</b>	5 (Five)	7 (Seven)	Nil
<b>Shareholding in Jayabharat Credit Limited</b>	4550 shares i.e.0.09 %	Nil	Nil
<b>Relationship with other directors, manager and other Key Managerial Personnel of the Company.</b>	Not Applicable	Not Applicable	Not Applicable

\* **Mr. Rajiv Gupta, Chairman-Non Executive Director**, pursuant to Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (hereinafter referred to as "the Listing Regulations") and the applicable provisions, if any, of the Companies Act, 2013, approval of the members of Company be accorded for the appointment and continuation of Mr. Rajiv Gupta (DIN:00022964), notwithstanding that Mr. Rajiv Gupta attains the age of 75 years on 13.08.2021, as a Non – Executive Director of the Company, liable to retire by rotation.



## DIRECTORS' REPORT

To  
Dear Shareholders,

The Directors take pleasure in presenting the 77<sup>th</sup> Director's Report and the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2020.

### 1. FINANCIAL

#### a. Financial Results:

	2019-20 (₹ in Lacs)	2018-19 (₹ in Lacs)
1. Income:		
(a) Asset Financing	0	0
(b) Other Income	0.35	6.38
2. Gross Profit/loss before Depreciation & Income tax	(114.18)	(6062.84)
3. Depreciation	(0.87)	(1.05)
4. Tax Provision	0	0
5. Profit+ / Loss(-) After Depreciation and Income Tax	(115.05)	(6063.89)

#### b. Operations:

The Company has no Public Deposits nor Bank Finance and as such, the Company is debt-free. The promoter's support has helped the Company from time to time to meet with operational expenses.

However, the Company has been taking all out efforts to recover the dues, if any, from the parties availed the finance from the Company in the past.

The Company has been informed by Reserve Bank of India (RBI) that the Certificate Of Registration (COR) has been cancelled and the Company has ceased to be an NBFC as per RBI letter No 1004/01.10.046/2019-20 dated 13.01.2020.

#### c. Dividend:

In view of business losses, the Board of Directors has not recommended any Dividend.

### 2. RESERVES:

During the year under review, the Company has not transferred any amount to Reserves:

(i) Special/Statutory Reserve -Nil and General Reserve –Nil.

### 3. DEPOSITS:

The Company has no outstanding nor unclaimed Deposit as on 31<sup>st</sup> March, 2020. The Company has ceased to be an NBFC accepting Public Deposits as per RBI letter as mentioned above.

### 4. TAX LIABILITY:

Income tax department has raised a tax liability of ₹ 20.41 Lacs plus interest for the Assessment year 2006-07 after prolonged dispute.

### 5. MANAGEMENT COMMENTS ON AUDITORS REPORT:

The Company has received communication from Reserve Bank Of India (RBI) for the cancellation of Certificate Of Registration (COR) as mentioned above. The Company has no liability of Public Deposits either outstanding or unclaimed.

The Company has been intimated by Bombay Stock Exchange (BSE) that with effect from 30.09.2019, to be precise, 01.10.2019, that the Equity Share of the Company are tradable on BSE.

### 6. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES COMPANIES:

The Company does not have any Subsidiaries, Associates and Joint Ventures Companies.

### 7. OTHER DISCLOSURES UNDER THE COMPANIES ACT, 2013

#### a. Extract of Annual Return:

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013 (the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, Extract of Annual Return in form MGT-9 is annexed as ANNEXURE-1, (Ref. pg. No.15) which forms part of this Report.