

JIK INDUSTRIES LIMITED

Date: May 26, 2023

To,

**The Manager,
Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

**The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd.,**
Exchange Plaza, BKC,
Bandra- Kurla Complex,
Bandra (East), Mumbai-400 051

Scrip Code: 511618

Symbol: JIKIND

Subject: Outcome of Board meeting of the Company held today i.e., Friday, May 26, 2023.

Ref: Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), 2015

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; ('Listing Regulations') the Board at its meeting held today i.e., Friday, May 26, 2023, approved, inter alia, the following matters:

1. Considered and Approved Audited Standalone and Consolidated Financial Results including Cash Flow Statement for the quarter and financial year ended March 31, 2023 along with the Auditor's Report thereon by M/s. H.G Sarvaiya & Co., Chartered Accountant. A copy of the same is enclosed as **Annexure – I**
2. Declaration by CFO/CEO regarding unmodified Opinion on the Audited Financial Results pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached as **Annexure-II**.
3. Appointment of M/s. Dhirendra Maurya & Associates, Practicing Company Secretary (Membership No: 22005; Certificate of Practice No.: 9594) Details as required under Regulation 30 of listing regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 herewith as **Annexure III**.

JIK INDUSTRIES LIMITED

The Board Meeting commenced at 07: 00 P.M. and concluded at 11:30 P.M.

Kindly take the same on your records.

FOR JIK INDUSTRIES LIMITED

Rajendra Gulabrai Parikh
Executive Chairman & CEO

DIN: 00496747

Address: Balkum Pada No. 3,
Balkum Village, Thane (West) – 400 608



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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,
JK Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial Results of JK Industries Limited (the "Company"), for the quarter and year ended March 31, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation 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:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, ("Ind AS"), and other accounting principles generally accepted in India of the net Profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA.'s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities fit the Audit of the Standalone Financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is, the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 Matter

Our opinion on the statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

FOR H. G. SARVAIYA & CO

Chartered Accountants,

H. G. Sarvaiya

Hasmukhbhai G. Sarvaiya

Proprietor

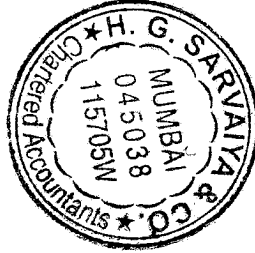
Firm Registration No. 115705W

Membership No. : 045038

UDIN No. : 23045038BGSKYJ2903

Place: Mumbai

Date: 26.05.2023



JIK INDUSTRIES LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

(Rs. In Lacs except EPS)

Sr. No.	Particular	Standalone				
		Quarter Ended		Year Ended	Year Ended	
		31-03-23	31-12-22	31-03-22	31-03-23	31-03-22
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	23.55	14.64	2.43	50.10	10.35
II	Other Income	58.47	9.08	27.92	67.55	30.72
III	Total Income (I+II)	82.02	23.72	30.35	117.65	41.07
IV	Expenses					
	(a) Cost of materials consumed	-		0.79		0.79
	(b) Purchases of stock-in-trade	-				
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade.	0.13	0.09	(0.43)	0.46	-0.21
	(d) Employee benefits expenses	6.64	4.83	8.99	18.21	11.74
	(e) Finance costs	-		(0.09)	-	0
	(e) Depreciation and amrtisation expenses	0.04	0.06	0.07	0.24	0.38
	(f) Other expenses	59.96	11.87	11.48	97.62	27.72
	Total Expenses (IV)	66.77	16.85	20.81	116.53	40.41
V	Profit before exceptional items and tax (III-IV)	15.25	6.87	9.54	1.12	0.65
VI	Exceptional item					
VII	Profit/(loss) before tax (V-VI)	15.25	6.87	9.54	1.12	0.65
VIII	Extraordinary items (net of tax expenses)					
VIII	Tax expenses					
	(1) Current tax					
	(2) Deferred tax					
IX	Profit / (loss) for the period from continuing operations(VII-VIII)	15.25	6.87	9.54	1.12	0.65
X	Profit / (loss) from discontinued Operations					
XI	Tax expenses of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII	Profit/(loss) for the period (XI+XII)	15.25	6.87	9.54	1.12	0.65
XIV	Other Comprehensive Income					
	Items that will not be classified profit & loss	3.38		1.49	3.38	1.49
XV	Total Comprehensive Income for the period (XIII+XIV)	18.63	(1.28)	11.03	4.50	2.15
XVI	Paid up equity share capital (F.V Rs.10/-)	7,264.10	7,264.10	7,264.10	7,264.10	7,264.10
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(14,984.81)	(14,984.81)	(14,986.96)	(14,984.81)	(14,986.96)
XVIII	Earning per equity share (for continuing operation) : (of Rs. 10/- each) (for the period/year)					
	Basic and Dilute					
	(A) Ordinary Equity Shares	0.02	(0.02)	0.01	0.002	0.00
	(B) 'A' Ordinary Equity Shares (DVR)	0.02	(0.02)	0.01	0.002	0.00

JIK INDUSTRIES LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

(Rs. In Lacs except EPS)

Sr. No.	Particular	Standalone				
		Quarter Ended		Year Ended	Year Ended	
		31-03-23	31-12-22	31-03-22	31-03-23	31-03-22
		Audited	Un-Audited	Audited	Audited	Audited
XIX	Earning per equity share (for discontinuing operation) : (of Rs. 10/- each)					
	(for the period / year) :					
	Basic and Dilute					
	(A) Ordinary Equity Shares					
	(B) 'A' Ordinary Equity Shares (DVR)					
XX	Earning per equity share (for discontinuing & continuing operation):					
	(of Rs. 10/- each) (for the period / year) :					
	Basic and Dilute					
	(A) Ordinary Equity Shares	0.02	(0.02)	0.01	0.002	0.00
	(B) 'A' Ordinary Equity Shares (DVR)	0.02	(0.02)	0.01	0.002	0.00

Note :

- The audited financial results of the company for the fourth quarter and year ended on 31 March 2023 have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 26.05.2023.
- The audited Standalone and Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the companies Act, 2013 read with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The figures of the last quarter are the balancing figures between audited figures in respect of full Financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- The figures for the previous period have been regrouped / reclassified wherever necessary.
- The Company operates in one segment i.e. General Trading & Services, as per Ind AS 108 and therefore Segment Results and Segment information have not been submitted separately.
- Two-entities viz. IA & IC Private Limited and Shah Pratap Industries Private Limited have ceased to be subsidiaries during the quarter/ year ended 31.03.2023.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statutory Auditors have performed an Audit of the Standalone and Consolidated Financial Results of the Company for the Financial Year ended on 31 March, 2023. There are no qualifications in the Audit Reports issued for the said period.

Place : Thane
Dated : 26 May 2023

For JIK INDUSTRIES LIMITED

R.G. Parikh
R.G PARIKH
DIN: 00496747
Executive Chairman / CEO

JIK INDUSTRIES LIMITED

Balance Sheet As At 31st March, 2023

Particular	Standlone (Rs. In Lacs)	
	As at 31-03-23	As at 31-03-22
Assets		
Non - Current Assets		
(a) Property, Plants & Equipments	6.60	6.84
(b) Financial Assets		
i. Investments	2,634.84	7,941.32
(c) Other Non Current Assets	14.13	14.13
Total Non - Current Assets	2,655.57	7,962.29
Current Assets		
(a) Inventories	0.96	1.42
(b) Financial Assets		
i. Trade Reciveables	-	0.77
ii. Cash and Cash Equipments	2.08	3.07
iii. Loans		
(c) Current Tax Assets(net)		
(d) Other Current Assets	10.69	19.10
Total Current Assets	13.73	24.36
TOTAL ASSETS	2,669.30	7,986.65
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,264.10	7,264.10
(b) Other Equity		
Reserve & Surpluse	(14,804.77)	(9,502.78)
Equity attributable to owner - JIK Industries Limited		
Non Controlling Intrest		
Total Equity	(7,540.67)	(2,238.68)
LIABILITIES		
Non -Current Liabilites		
(a) Financial Liabilities		
i. Other Financial Liabilites		
(b) Provisions	9.03	7.68
(c) Deferred Tax Liabilites (net)		
(d) Other Non - Current Liabilites	8,929.41	8,929.41
Total Non - Current Liabilites	8,938.44	8,937.09
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	704.45	705.50
ii. Other Financial Liabilites		
(b) Provisions	13.29	16.43
(c) Current Tax Liabilites (net)		
(d) Other Current Liabilites	553.79	566.31
Total Current Liabilities	1,271.53	1,288.24
Total Liabilites	10,209.97	10,225.33
Total Equity and Liabilities	2,669.30	7,986.65

Place : Thane

Dated : 26 May 2023

FOR AND BEHALF OF THE BOARD

R. G. Parikh
R. G. PARIKH

DIN: 00496747

Executive Chairman / CEO

JIK INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2023

Rs. In Lacs

	Particular	Standalone	
		As at	As at
		31-03-23	31-03-22
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit before exceptional item and tax	1.12	0.65
	Add: Depreciation & Amortization	0.24	0.38
	Add: Remeasurement of Employee Benefits Expenses	3.38	1.49
	Cash Genrated from operations before working capital changes	4.74	2.52
	Adjustments for :		-
	(Increase)/decrease in trade receivables	0.77	0.45
	(Increase)/decrease in Other current assets	8.41	(0.13)
	(Increase)/decrease in inventories	0.46	(0.21)
	Increase/(decrease) in other current Liabilites	(12.53)	1.67
	Increase/(decrease) in non - currents provisions	1.36	(8.41)
	Increase/(decrease) in current provisions	(3.14)	9.46
	Cash generated from operations	0.06	5.35
	Taxes paid (net of refunds)		
	Net Cash (used in) / generated from operating activities - (A)	0.06	5.35
B	CASH FLOW FROM INVESTMENT ACTIVITIES :		
	Net Cash (used in) / generated from operating activities - (B)	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net Borrowings during the period	(1.05)	(3.69)
	Net Cash (used in) / generated finacing activities - (C)	(1.05)	(3.69)
	Net Cash Increase / (decrease) in cash and cash equivalentents - [A+B+C]	(0.99)	1.66
	Add: Cash and cash equivalentents at the beginning of the period	3.07	1.41
	Cash and Cash equivalentents at the end of the period	2.08	3.07

Place : Thane

Dated : 26 May 2023

FOR AND ON BEHALF OF THE BOARD

R G Parikh

R G PARIKH

DIN: 00496747

Executive Chairman / CEO



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated 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,
JIK Industries Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated financial Results of JIK Industries Limited (the "Company"), for the quarter and year ended March 31, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation 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:

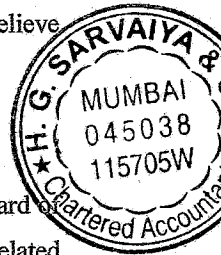
- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards, ("Ind AS"), and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities fit the Audit of the Consolidated Financial Results 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated financial results is, the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Consolidated financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net loss and other comprehensive income and other financial



information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

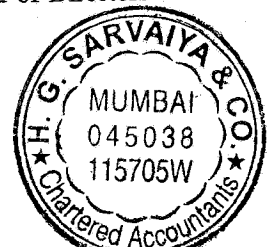
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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.

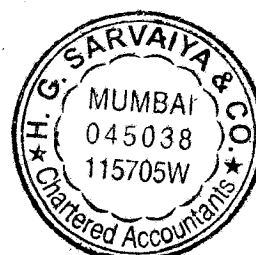
Other Matter

Our opinion on the statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The Statement include the results of the following entities-

- a. Holding company –JIK Industries Limited



b. Subsidiary Companies

- I. I.A. & I.C. Private Limited (Only Results of Operations consolidated, as entity has ceased to be a subsidiary during the quarter/ year ended 31.03.2023)
- II. Shah Pratap Industries Private Limited (Only Results of Operations consolidated, as entity has ceased to be a subsidiary during the quarter/ year ended 31.03.2023)
- III. Durlabh Commodities Private Limited

During the year under review for quarter ended 31st March 2023 the I.A. & I.C. Private Limited & Shah Pratap Industries Private Limited are ceased to be subsidiary companies of holding company JIK Industries Limited.

Based on our review conducted and procedures performed as stated in para above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable India accounting standards (IND AS) specified under section 133 of the companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement of Consolidated Financial Results includes the financial information/ financial results of three (3) entities, which have been audited by other auditors and whose financial results reflect total assets of Rs. 0.16 lacs as at 31.03.2023, total revenues of Rs. NIL and Rs. 0.55 lacs and total net loss of Rs. 22.74 lacs and Rs. 42.23 lacs for the quarter and year ended 31.03.2023 respectively, as considered in the accompanying statement.

The independent auditors' reports on the financial statements of these entities referred to in Para 3 above have been furnished to us by the Management and our opinion on the accompanying statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in the paragraph above

Our opinion on the accompanying statement is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors referred to in Para 3 above.

FOR H. G. SARVAIYA & CO
Chartered Accountants,

H. G. Sarvaiya

Hasmukhbhai G. Sarvaiya
Proprietor

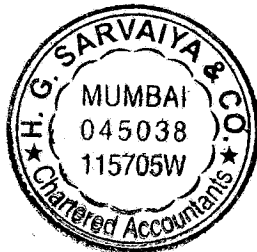
Firm Registration No. 115705W

Membership No. : 045038

UDIN No. : 23045038BGSKYK5412

Place: Mumbai

Date: 26.05.2023



JIK INDUSTRIES LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

(Rs. In Lacs except EPS)

Sr. No.	Particular	Consolidated				
		Quarter Ended			Year Ended	Year Ended
		31-03-23	31-12-22	31-03-22	31-03-23	31-03-22
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	23.55	14.64	2.43	50.10	10.35
II	Other Income	59.03	9.08	28.02	68.11	30.82
III	Total Income (I+II)	82.58	23.72	30.45	118.21	41.17
IV	Expenses					
	(a) Cost of materials consumed			0.79	-	0.79
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade.	0.13	0.09	(0.43)	0.46	(0.21)
	(d) Employee benefits expenses	6.64	4.83	8.99	18.21	11.74
	(e) Finance costs			(0.09)		
	(e) Depreciation and amortisation expenses	6.18	6.19	6.20	24.77	24.9
	(f) Other expenses	77.13	11.95	12.70	115.89	29.02
	Total Expenses (IV)	90.08	23.06	28.16	159.33	66.24
V	Profit before exceptional items and tax (III-IV)	(7.50)	0.66	2.29	(41.12)	(25.07)
VI	Exceptional item					
VII	Profit/(loss) before tax (V-VI)	(7.50)	0.66	2.29	(41.12)	(25.07)
VIII	Extraordinary items (net of tax expenses)					
VIII	Tax expenses					
	(1) Current tax					
	(2) Deferred tax					
IX	Profit / (loss) for the period from continuing operations(VII-VIII)	(7.50)	0.66	2.29	(41.12)	(25.07)
X	Profit / (loss) from discontinued Operations					
XI	Tax expenses of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII	Profit/(loss) for the period (XI+XII)	(7.50)	0.66	2.29	(41.12)	(25.07)
XIV	Other Comprehensive Income					
	Items that will not be classified profit & loss	3.38		27.26	3.38	1.49
XV	Total Comprehensive Income for the period (XIII+XIV)	(4.12)	0.66	29.55	(37.74)	(23.58)
XVI	Paid up equity share capital (F.V Rs.10/-)	7,264.10	7,264.10	7,264.10	7,264.10	7,264.10
XVII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(9,707.83)	(9,707.83)	(9,684.26)	(9,707.83)	(9,684.26)

JIK INDUSTRIES LIMITED
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2023

(Rs. In Lacs except EPS)

Sr. No.	Particular	Consolidated				
		Quarter Ended		Year Ended	Year Ended	
		31-03-23	31-12-22	31-03-22	31-03-23	31-03-22
		Audited	Un-Audited	Audited	Audited	Audited
XVIII	Earning per equity share (for continuing operation) : (of Rs. 10/- each) (for the period/year) Basic and Dilute					
	(A) Ordinary Equity Shares	(0.01)	0.00	0.00	(0.06)	(0.03)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.01)	0.00	0.00	(0.06)	(0.03)
XIX	Earning per equity share (for discontinuing operation) : (of Rs. 10/- each) (for the period / year) : Basic and Dilute					
	(A) Ordinary Equity Shares					
	(B) 'A' Ordinary Equity Shares (DVR)					
XX	Earning per equity share (for discontinuing & continuing operation): (of Rs. 10/- each) (for the period / year) : Basic and Dilute					
	(A) Ordinary Equity Shares	(0.01)	0.00	0.00	(0.06)	(0.03)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.01)	0.00	0.00	(0.06)	(0.03)

Note :

- The audited financial results of the company for the fourth quarter and year ended on 31 March 2023 have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 26th May, 2023
- The audited Standalone and Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the companies Act, 2013 read with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The figures of the last quarter are the balancing figures between audited figures in respect of full Financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- The figures for the previous period have been regrouped / reclassified wherever necessary.
- The Company operates in one segment i.e. General Trading & Services, as per Ind AS 108 and therefore Segment Results and Segment information have not been submitted separately.
- Two-entities viz. IA & IC Private Limited and Shah Pratap Industries Private Limited have ceased to be subsidiaries during the quarter/ year ended 31.03.2023.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Statutory Auditors have performed an Audit of the Standalone and Consolidated Financial Results of the Company for the Financial Year ended on 31 March, 2023. There are no qualifications in the Audit Reports issued for the said period.

For JIK INDUSTRIES LIMITED

R.G. Parikh

Place : Thane
Dated : 26th May, 2023

R.G PARIKH
DIN: 00496747
Executive Chairman / CEO

JIK INDUSTRIES LIMITED

Balance Sheet As At 31st March, 2023

Particular	Consolidated (Rs. In Lacs)	
	As at 31-03-23	As at 31-03-22
Assets		
Non - Current Assets		
(a) Property, Plants & Equipments	6.60	7,798.37
(b) Financial Assets		
i. Investments	2634.84	2,450.61
(c) Other Non Current Assets	14.13	14.13
Total Non - Current Assets	2,655.57	10,263.11
Current Assets		
(a) Inventories	0.96	1.42
(b) Financial Assets		
i. Trade Reciveables		0.77
ii. Cash and Cash Equipments	2.24	3.50
iii. Loans		
(c) Current Tax Assets(net)		
(d) Other Current Assets	8.41	15.03
Total Current Assets	11.61	20.72
TOTAL ASSETS	2,667.18	10,283.83
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,264.10	7,264.10
(b) Other Equity		
Reserve & Surpluse	(14,813.32)	(9,616.08)
Equity attributable to owner - JIK Industries Limited		
Non Controlling Intrest	0.00	95.39
Total Equity	(7,549.22)	(2,256.59)
LIABILITIES		
Non -Current Liabilites		
(a) Financial Liabilites		
i. Other Financial Liabilites	0.00	2300.00
(b) Provisions	9.03	7.68
(c) Deferred Tax Liabilites (net)		
(d) Other Non - Current Liabilites	8,929.41	8,929.41
Total Non - Current Liabilites	8,938.44	11,237.09
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	710.16	716.49
ii. Other Financial Liabilites	0.72	4.10
(b) Provisions	13.29	16.43
(c) Current Tax Liabilites (net)		
(d) Other Current Liabilites	553.79	566.31
Total Current Liabilities	1,277.96	1,303.33
Total Liabilites	10,216.40	12,540.42
Total Equity and Liabilities	2,667.18	10,283.83

Place : Thane

Dated : 26th May, 2023

FOR AND BEHALF OF THE BOARD

R. G. Parikh
R. G. PARIKH
DIN: 00496747
Executive Chairman / CEO

JIK INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2023

Rs. In Lacs

	Particular	Consolidated	
		As at	As at
		31-03-23	31-03-22
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit before exceptional item and tax	(41.11)	(25.06)
	Add: Depreciation & Amoritzation	24.77	24.90
	Add: Profit/ Loss of Entities that have ceased to be subsidiaries	17.66	-
	Add: Remeasurement of Employee Benefits Expenses	3.38	1.49
	Cash Genrated from operations before working capital changes	4.70	1.33
	Adjustments for :		
	(Increase)/decrease in trade receivables	0.77	0.45
	(Increase)/decrease in Other current assets	8.41	(0.11)
	(Increase)/decrease in inventories	0.46	(0.21)
	Increase/(decrease) in other current Liabilites	(0.06)	1.67
	Increase/(decrease) in current finacial liabilites	1.36	0.27
	Increase/(decrease) in non - currents provisions	(3.14)	(8.41)
	Increase/(decrease) in current provisions	(12.53)	9.46
	Increase/(decrease) in other non- current liabilites		
	Cash generated from operations	(0.05)	4.45
	Taxes paid (net of refunds)		
	Net Cash (used in) / generated from operating activities - (A)	(0.05)	4.45
B	CASH FLOW FROM INVESTMENT ACTIVITIES :		
	Opening Cash Balances of Entities ceasing to be subsidiaries - Disposed of	(0.27)	
	Net Cash (used in) / generated from operating activities - (B)	(0.27)	-
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net Borrowings during the period	(0.94)	(2.81)
	Net Cash (used in) / generated finacing activities - (C)	(0.94)	(2.81)
	Net Cash Increase / (decrease) in cash and cash equivalents - [A+B+C]	(1.26)	1.64
	Add: Cash and cash equivalents at the beginning of the period	3.50	1.87
	Cash and Cash equivalents at the end of the period	2.24	3.51

Place : Thane

Date : 26th May, 2023

FOR AND ON BEHALF OF THE BOARD

R G Parikh
R G PARIKH
DIN: 00496747
Executive Chairman / CEO

JIK INDUSTRIES LIMITED

Annexure - II

Date: May 26, 2023

To,

**The Manager,
Bombay Stock Exchange Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

**The General Manager
Capital Market (Listing)
National Stock Exchange of India Ltd.,**
Exchange Plaza, BKC,
Bandra- Kurla Complex,
Bandra (East), Mumbai-400 051

Scrip Code: 511618

Symbol: JIKIND

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, M/s. H.G Sarvaiya & Co, Chartered Accountants have issued the audit report with an unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2023. This declaration is given in compliance with Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Yours faithfully,

For JIK INDUSTRIES LIMITED

Rajendra Gulabrai Parikh
Executive Chairman & CEO
DIN: 00496747
Address: Balkum Pada No. 3,
Balkum Village, Thane (West)-400608

JIK INDUSTRIES LIMITED

ANNEXURE III:

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sr. No.	Particular	Details
1.	Reason for change _ viz. Appointment, resignation, removal, death or otherwise;	The Company has appointed M/s. Dhirendra Maurya & Associates, Practicing Company Secretary as Secretarial Auditor pursuant to provisions of Section 204 of the Companies Act, 2013.
2.	Date of Appointment	May 26, 2023
3.	Terms of Appointment	Appointed for conducting Secretarial Audit for the Financial year 2022-23 and 2023-24
4.	Brief Profile	<p>Name of Auditor: Dhirendra Maurya</p> <p>Office Address: Shop No. 4, Laxmi Bhawan, Ramchandra & Laxmi CHS, Next to Saibaba Temple, Saibaba Nagar, Navghar Road, Bhayander (East), Thane - 401105, Maharashtra, India</p> <p>Email ID: maurya.dhirendra@gmail.com, csmaurya.dhirendra@gmail.com</p> <p>Field of Experience: CS Dhirendra Maurya is a Peer Reviewed Practicing Company Secretary and an Associate Member of the Institute of Company Secretaries of India (ICSI). He has vivid experience in Corporate Law related matters. His core areas of working are Companies Act, 2013 and SEBI (Listing</p>

JIK INDUSTRIES LIMITED

		Obligations and Disclosure Requirements) Regulations, 2015.
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Kindly take the same on your records.

Yours faithfully,

For JIK INDUSTRIES LIMITED

Rajendra Gulabrai Parikh
Executive Chairman & CEO
DIN: 00496747
Address: Balkum Pada No. 3,
Balkum Village, Thane (West) 400608