

**AUDITED FINANCIAL RESULTS FOR THE YEAR
ENDED 31ST MARCH 2016**

(Rs. In Lacs)								
PART I								
Sr. No.	Particulars	Standalone			Period Ended		Consolidated	
		Ended 31.03.2016 Audited	Ended 31.12.2015 Unaudited	Ended 31.03.2015 Audited	(12 Months) 31.03.2016 Audited	(9 Months) 31.03.2015 Audited	(12 Months) 31.03.2016 Audited	(9 Months) 31.03.2015 Audited
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	16.14	6.71	36.76	50.84	76.40	50.84	76.40
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.20	0.00
	Total Income from operations (net)	16.14	6.71	36.76	50.84	76.40	51.04	76.40
2	Expenses							
	(a) Cost of materials consumed	0.00	0.00	1.64	1.31	3.43	1.31	3.43
	(b) Purchases of stock-in-trade	0.34	0.16	0.09	1.02	1.31	1.02	1.31
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	2.27	3.12	(0.25)	6.60	(2.83)	6.60	(2.83)
	(d) Employee benefits expense	14.91	25.19	24.48	87.37	57.44	87.37	57.44
	(e) Depreciation and amortisation expense	2.76	2.84	2.78	11.24	8.83	11.24	8.83
	(f) Other expenses							
	(i) Provision for diminution in value of investments	24.79	0.00	0.00	24.79	4300.06	24.79	4300.76
	(ii) Provision for bad & doubtful debts	0.00	0.00	2572.68	0.00	2572.68	0.00	2572.68
	(iii) Prior Period Expenses	8.92	447.81	8930.00	456.73	8930.00	456.73	8930.00
	(iv) Deferred Tax Asset Written off	680.01	0.00	0.00	680.01	0.00	680.01	0.00
	(v) Others	6.01	8.49	10.30	35.29	35.05	36.50	36.62
	Total expenses	740.01	487.61	11541.72	1304.36	15905.97	1305.57	15908.24
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(723.87)	(480.90)	(11504.96)	(1253.52)	(15829.57)	(1254.53)	(15831.84)
4	Other income	0.00	0.00	2.12	0.26	2.12	0.26	2.32
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	(723.87)	(480.90)	(11502.84)	(1253.26)	(15827.45)	(1254.27)	(15829.52)
6	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(723.87)	(480.90)	(11502.84)	(1253.26)	(15827.45)	(1254.27)	(15829.52)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(723.87)	(480.90)	(11502.84)	(1253.26)	(15827.45)	(1254.27)	(15829.52)
10	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from ordinary activities after tax	(723.87)	(480.90)	(11502.84)	(1253.26)	(15827.45)	(1254.27)	(15829.52)
12	Extraordinary items (net)	0.00	0.00	478.62	0.00	478.62	0.00	901.61
13	Net Profit / (Loss) for the period (11 - 12)	(723.87)	(480.90)	(11981.46)	(1253.26)	(16306.07)	(1254.27)	(16731.13)
14	Minority Interest	0.00	0.00	0.00	0.00	0.00	(1.79)	(5.38)
15	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) (13 - 14)	(723.87)	(480.90)	(11981.46)	(1253.26)	(16306.07)	(1256.06)	(16725.75)
16	Paid-up equity share capital (F.V. Rs.10/-)	7264.10	7264.10	7264.10	7264.10	7264.10	7264.10	7264.10
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	(14596.01)	(13342.76)	(16999.70)	(15743.65)
18.i	Earning Per Share (before Extraordinary Items)							
	(of Rs. 10/- each) (for the period/year):							
	Basic and Diluted							
	(A) Ordinary Equity Shares	(1.00)	(0.66)	(15.83)	(1.73)	(21.79)	(1.73)	(21.78)
	(B) 'A' Ordinary Equity Shares (DVR)	(1.42)	(0.94)	(22.53)	(2.45)	(31.00)	(2.46)	(30.99)
18.ii	Earning Per Share (after Extraordinary Items)							
	(of Rs. 10/- each) (for the period/year):							
	Basic and Diluted							
	(A) Ordinary Equity Shares	(1.00)	(0.66)	(16.49)	(1.73)	(22.45)	(1.73)	(23.02)
	(B) 'A' Ordinary Equity Shares (DVR)	(1.42)	(0.94)	(23.47)	(2.45)	(31.94)	(2.46)	(32.76)



JIK Industries Limited

Notes :

1. The full format of the Quarterly and Annual Financial Results are available on the website of the company www.jik.co.in and on the Stock Exchange websites (www.bseindia.com and nseindia.com)
2. The above Audited Financial results of the Company for the period ended 31st March 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th May 2016.
3. Previous year/quarter figures have been restated/regrouped/rearranged wherever necessary, to make them comparable.
4. The Company operates in one segment i.e. Crystal, Glass & allied products.
5. Prior Period Expenses amounting to Rs.456.73 Lac relate to VAT demands.
6. Deferred Tax Assets of Rs. 680.01 Lac have been written off during the year and no further Deferred Tax Asset has been recognised during the year as there is virtual certainty that sufficient future taxable income will not be available, against which such Deferred Tax Asset can be realised.
7. Provision for diminution in value of Long-term Investments is made as there is a decline, other than temporary, in the value of investments and the carrying amount is reduced to recognize the decline. The resultant investments are carried at Book Value or at Face Value as applicable.
8. Provisions for Taxation, including deferred tax assets/liabilities has not been provided for the financial year.
9. The Consolidated Financial figures for the period ended 31st March 2016 includes audited financial figures of subsidiaries for twelve months ended 31st March, 2016.

For JIK Industries Limited

R.G. Parikh

Chairman & Managing Director

Place : Thane

Dated : 30th May, 2016



JIK Industries Limited

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2016

		(Rs. In Lacs)			
Sr. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
I	<u>EQUITY AND LIABILITIES</u>				
(1)	Shareholders' funds				
	(a) Share Capital	7264.10	7264.10	7264.10	7264.10
	(b) Reserves and surplus	(14596.01)	(13342.76)	(16999.70)	(15743.65)
	Sub total - Shareholders funds	(7331.91)	(6078.66)	(9735.60)	(8479.55)
(2)	Minority interest	0.00	0.00	(0.01)	(1.80)
(3)	Non-current liabilities				
	(a) Long-term borrowings	6.53	13.06	6.53	13.06
	(b) Other long term liabilities	0.00	0.00	2300.00	2300.00
	(c) Long term provisions	4.05	3.52	4.05	3.52
	Sub total - Non-current liabilities	10.58	16.58	2310.58	2316.58
(4)	Current liabilities				
	(a) Short-Term borrowings	276.21	232.67	276.28	232.67
	(b) Trade payables	3.65	3.65	3.65	3.65
	(c) Other current liabilities	9610.98	9107.18	9613.85	9109.03
	(d) Short-Term provisions	0.45	0.39	0.45	0.39
	Sub total - Current liabilities	9891.29	9343.88	9894.23	9345.74
	TOTAL - EQUITY & LIABILITIES	2569.96	3281.79	2469.20	3180.97
II	<u>ASSETS</u>				
	<u>Non-current assets</u>				
(1)	(a) Fixed assets	16.87	28.10	18.43	29.66
	(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
	(c) Non-current investments	2464.32	2489.11	2358.87	2383.65
	(d) Deferred tax assets (net)	0.00	680.01	0.00	680.01
	(e) Long-term loans and advances	63.26	63.26	65.46	65.46
	Sub total - Non-current assets	2544.45	3260.47	2442.76	3158.78
(2)	Current assets				
	(a) Inventories	7.43	14.09	7.43	14.09
	(b) Trade receivables	0.10	0.13	0.10	0.13
	(c) Cash and cash equivalents	1.85	4.85	2.32	5.26
	(d) Short-term loans and advances	16.13	2.26	16.59	2.71
	Sub total - Current assets	25.51	21.33	26.44	22.19
	TOTAL - ASSETS	2569.96	3281.81	2469.20	3180.97

For JIK Industries Limited

R.G. Parikh
R.G. Parikh

Chairman & Managing Director

Place : Thane
Dated : 30th May, 2016

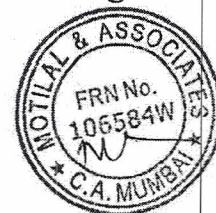


INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF JIK INDUSTRIES LIMITED

- 1 We have audited the accompanying Statement Of Standalone Financial Results of JIK INDUSTRIES LIMITED ("the Company") for the year ended 31st March, 2016 ("Standalone"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statement which is in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
- 2 We conducted our audit in accordance with the Standard on Auditing issued by the Institute Of Chartered Accountants Of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Company's internal control. An audit also include evaluating the appropriateness of the accounting




policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentaion of the Statement.

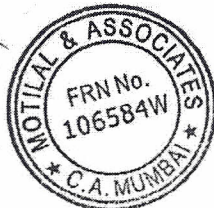
We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis of our audit opinion.

- 3 In our opinion and to the best of our information and according to the explanation given to us, the Statement:
 - i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
 - ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.

- 4 The statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the Third Quarter of the current financial year which were subject to limited review by us.

For Motilal & Associates
Chartered Accountants
Registration No.:106584W


(Motilal Jain)
Partner
M. No. 036811



Place : Mumbai
Date : 30/05/2016

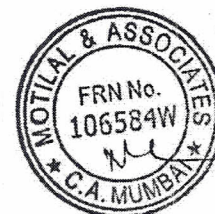


INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
JK INDUSTRIES LIMITED**


1. We have audited the accompanying Statement of Consolidated Financial Results of **JK INDUSTRIES LIMITED** ("the Company") and its share of losses of its Subsidiaries for the year ended 31st March, 2016 ("The Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulation, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis of our audit opinion.



4. In our opinion and to the best of our information and according to the explanation given to us, the Statement:
- i) Includes the share of result of its Subsidiaries **GLASSWORKS TRADING PRIVATE LIMITED, I.A. & I.C. PRIVATE LIMITED and SHAH PRATAP INDUSTRIES PVT.LTD.**
 - ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation ,2015; and
 - iii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.
5. The Consolidated Financial Results includes the Company's share of Loss(after tax) of Rs. 1,00,792/- as at 31st March, 2016, as considered in the Consolidated Financial Results, in respect of all its Subsidiaries, based on their audited financial information. Our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on such audited financial information.

For Motilal & Associates
Chartered Accountants
Registration No.: 106584W


Motilal Jain
Partner
M. No. 036811



Place: Mumbai
Date: 30/05/2016