

JIK INDUSTRIES LIMITED

November 09, 2019

**The Dy. General Manager
Department of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001**

Dear Sir/ Madam,

Sub:- Outcome of the Board Meeting held on Saturday, November 09, 2019

Scrip Code: 511618

The Board of Directors of the Company at its meeting held on November 09, 2019 being commenced at 5.05 p.m. and concluded at 6:15 p.m. inter-alia, has among other business considered and approved the followings:

1. We enclosed herewith the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019 in compliance with Indian Accounting Standard and statement of assets and liabilities for the quarter and half year ended September 30, 2019 along with the Limited Review Report, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today.
2. The Board has noted that due to heavy rains and logging of water in some godown in the month of September, documents & records were damaged and found to be destroyed.
3. The Board has taken a note that due to difficulties beyond its control, the revival plan is unable to move at the required pace.

This is for your information and record.

Thanking you,
Yours faithfully

For JIK Industries Limited

**Akash Jain
Company Secretary & Compliance Officer**



JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019

(Rs. In lacs)

Sr. No.	Particulars	Quarter			Half-Year		Year
		Ended 30.09.2019 Unaudited	Ended 30.06.2019 Unaudited	Ended 30.09.2018 Unaudited	Ended 30.09.2019 Unaudited	Ended 30.09.2018 Unaudited	Ended 31.03.2019 Audited
I	Revenue from operations	2.59	2.45	7.96	5.04	13.24	22.43
II	Other Income						
	(1) Scrap Sale	3.50	-	-	3.50	0.00	0.00
	(2) Other Income	0.95	0.01	-	0.96	0.00	1.44
III	Total Income (I+II)	7.04	2.46	7.96	9.50	13.24	23.88
IV	Expenses						
	(a) Cost of materials consumed	-	-	4.25	-	6.19	12.25
	(b) Purchases of stock-in-trade	0.00	0.03	-	0.03	0.00	0.00
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.17	0.19	(4.17)	0.36	(3.79)	(10.23)
	(d) Employee benefits expense	11.63	11.33	14.40	22.96	28.16	60.22
	(e) Finance Costs	-	-	-	-	0.00	0.17
	(e) Depreciation and amortisation expense	0.20	0.19	0.29	0.39	0.48	0.88
	(f) Other expenses	9.69	8.12	16.94	17.81	31.87	65.17
	Total Expenses (IV)	21.69	19.86	31.70	41.55	62.90	128.46
V	Profit before exceptional items and tax (III - IV)	(14.65)	(17.40)	(23.74)	(32.0498)	(49.67)	(104.58)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V - VI)	(14.65)	(17.40)	(23.74)	(32.05)	(49.67)	(104.58)
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(14.65)	(17.40)	(23.74)	(32.05)	(49.67)	(104.58)
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.50
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.50
XIII	Profit/(loss) for the period (IX+XII)	(14.65)	(17.40)	(23.74)	(32.05)	(49.67)	(104.08)
XIV	Other Comprehensive Income						
	Items that will not be classified to Profit & loss	0.00	0.00	0.00	0.00	0.00	1.88
XV	Total Comprehensive Income for the period (XIII+XIV)	(14.65)	(17.40)	(23.74)	(32.05)	(49.67)	(102.20)
XVI	Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year):						
	Basic and Diluted						
	(A) Ordinary Equity Shares	(0.02)	(0.02)	(0.03)	(0.04)	(0.07)	(0.14)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.02)	(0.02)	(0.03)	(0.04)	(0.07)	(0.14)
XVII	Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year):						
	Basic and Diluted						
	(A) Ordinary Equity Shares	0.00	0.00	0.00	0.00	0.00	0.0007
	(B) 'A' Ordinary Equity Shares (DVR)	0.00	0.00	0.00	0.00	0.00	0.0007
XVIII	Earnings per equity share (for discontinued & Continuing operation): (of Rs. 10/- each) (for the period/year):						
	Basic and Diluted						
	(A) Ordinary Equity Shares	(0.02)	(0.02)	(0.03)	(0.04)	(0.07)	(0.14)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.02)	(0.02)	(0.03)	(0.04)	(0.07)	(0.14)



JIK INDUSTRIES LIMITED

Notes :

- 1 The above Unaudited Financial results of the Company for the Quarter and half year ended 30 September 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 9 November 2019.
- 2 The aforesaid unaudited standalone financial results for the quarter and half year ended 30 September, 2019 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015.
- 3 The Company operated in one segment i.e. Crystal, Glass & allied products as per IND AS 108 and thereof Segment Results and Segment Information have not been submitted separately.
- 4 The unaudited results for the quarter and half year ended 30 September, 2019 have been subjected to limited review by the Statutory Auditors of the Company.
- 5 The figures for the previous period have been regrouped and/or reclassified wherever necessary.

Place : Thane
Dated : 9 November 2019



For JIK Industries Limited

A handwritten signature in blue ink, appearing to read "R.G. Parikh".

R.G. Parikh
Chairman & Managing Director

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
UNAUDITED STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. In Lacs

	As at 30.09.2019	As at 31.03.2019
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	7.90	8.29
(b) Capital Work-in-Progress		
(c) Investment Properties		
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible Assets under Development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
i. Investments	7,893.47	7,893.47
ii. Trade Receivables		
iii. Loans		
iv. Other Financial Assets		
(i) Deferred tax assets (net)		
(j) Other Non Current Assets	15.31	15.31
Total Non-Current Assets	7,916.68	7,917.06
Current Assets		
(a) Inventories	21.46	21.82
(b) Financial Assets		
i. Investments		
i. Trade Receivables	0.10	0.09
ii. Cash and Cash Equivalents	4.40	1.83
iv. Bank Balance other than (iii) above		
v. Loans		
vi. Other Financial Assets		
(c) Current Tax Assets (net)		
(d) Other Current Assets	26.90	22.87
Total Current Assets	52.86	46.60
TOTAL ASSETS	7,969.54	7,963.66
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,264.10	7,264.10
(b) Other Equity		
Reserves & Surplus	(9,556.14)	(9,524.10)
Total Equity	(2,292.04)	(2,260.00)
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
i. Borrowings		
ii. Trade Payables		
iii. Other Financial Liabilities		
(b) Provisions	16.25	13.67
(c) Deferred Tax Liabilities (net)		
(d) Other Non-Current Liabilities	8,929.43	8,929.43
Total non-current liabilities	8,945.68	8,943.10
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	662.37	612.83
ii. Trade Payables	1.84	3.32
iii. Other Financial Liabilities		
(b) Provisions	-	2.58
(c) Current Tax Liabilities (net)	-	-
(d) Other Current Liabilities	651.69	661.84
Total Current Liabilities	1,315.90	1,280.57
Total Liabilities	10,261.58	10,223.66
Total Equity and Liabilities	7,969.54	7,963.66

For JIK Industries Limited

Place : Thane

Dated : 9 November 2019



R.G. Parikh
Chairman & Managing Director

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2019

(Rs. In lacs)

Sr. No.	Particulars	Quarter			Half-Year		Year
		Ended 30.09.2019 Unaudited	Ended 30.06.2019 Unaudited	Ended 31.09.2018 Audited	Ended 30.09.2019 Unaudited	Ended 30.09.2018 Unaudited	Ended 31.03.2019 Audited
I	Revenue from operations	2.59	2.45	7.96	5.04	13.24	22.43
II	Other Income						
	(1) Scrap Sale	3.50	-	-	3.50	-	-
	(2) Other Income	0.95	0.01	-	0.96	-	3.37
III	Total Income (I+II)	7.04	2.46	7.96	9.50	13.24	25.80
IV	Expenses						
	(a) Cost of materials consumed	-	-	4.25	-	6.19	4.68
	(b) Purchases of stock-in-trade	0.00	0.03	-	0.03	-	7.57
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.17	0.19	(4.17)	0.36	(3.79)	(10.23)
	(e) Finance Costs	11.63	11.33	14.40	22.96	28.16	60.22
	(e) Depreciation and amortisation expense	-	-	-	-	-	0.17
	(f) Other expenses	(5.95)	6.34	6.15	0.39	12.15	25.40
	(f) Other expenses	10.00	8.34	17.29	18.34	32.53	66.83
	Total Expenses (IV)	15.86	26.23	37.92	42.08	75.24	154.63
V	Profit before exceptional items and tax (III - IV)	(8.82)	(23.77)	(29.96)	(32.58)	(62.00)	(128.83)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V - VI)	(8.82)	(23.77)	(29.96)	(32.58)	(62.00)	(128.83)
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(8.82)	(23.77)	(29.96)	(32.58)	(62.00)	(128.83)
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.50
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.50
XIII	Profit/(loss) for the period (IX+XII)	(8.82)	(23.77)	(29.96)	(32.58)	(62.00)	(128.33)
	Attributable to Owners of Parent	(8.82)	(23.65)	(29.84)	(32.58)	(61.77)	(128.33)
	Attributable to Non-Controlling Interests	0.00	(0.12)	(0.12)	0.00	(0.23)	0.00
XIV	Other Comprehensive Income Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	1.88
XV	Total Comprehensive Income for the period (XIII+XIV)	(8.82)	(23.77)	(29.96)	(32.58)	(62.00)	(126.45)
	Attributable to Owners of Parent	(8.82)	(23.65)	(29.84)	(32.58)	(61.77)	(128.33)
	Attributable to Non Controlling Interest	0.00	(0.12)	(0.12)	0.00	(0.23)	0.00
XVI	Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year): Basic and Diluted						
	(A) Ordinary Equity Shares	(0.01)	(0.03)	(0.04)	(0.04)	(0.09)	(0.18)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.01)	(0.03)	(0.04)	(0.04)	(0.09)	(0.18)
XVII	Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year): Basic and Diluted						
	(A) Ordinary Equity Shares	-	-	-	-	-	0.0007
	(B) 'A' Ordinary Equity Shares (DVR)	-	-	-	-	-	0.0007
XVIII	Earnings per equity share (for discontinued & Continuing operation): (of Rs. 10/- each) (for the period/year): Basic and Diluted						
	(A) Ordinary Equity Shares	(0.01)	(0.03)	(0.04)	(0.04)	(0.09)	(0.17)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.01)	(0.03)	(0.04)	(0.04)	(0.09)	(0.17)



JIK INDUSTRIES LIMITED

Notes :

- 1 The above Unaudited Consolidated Financial Results of the Company for the Quarter and half year ended 30 September 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 9 November 2019.
- 2 The aforesaid Unaudited Consolidated Financial Results for the quarter and half year ended 30 September, 2019 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015.
- 3 The Company operated in one segment i.e. Crystal, Glass & allied products as per IND AS 108 and thereof Segment Results and Segment Information have not been submitted separately.
- 4 The Unaudited Consolidated Financial Results for the quarter and half year ended 30 September, 2019 have been subjected to limited review by the Statutory Auditors of the Company.
- 5 The figures for the previous period have been regrouped and/or reclassified wherever necessary.

Place : Thane
Dated : 9 November 2019



For JIK Industries Limited

A handwritten signature in blue ink, appearing to read "R.G. Parikh".

R.G. Parikh
Chairman & Managing Director

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
UNAUDITED STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. In Lacs

	As at 30.09.2019	As at 31.03.2019
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment	7,861.90	7,873.38
(b) Capital Work-in-Progress		
(c) Investment Properties		
(d) Goodwill		
(e) Other Intangible Assets		
(f) Intangible Assets under Development		
(g) Biological Assets other than bearer plants		
Investments accounted for using the Equity Method		
(h) Financial Assets		
i. Investments	2,402.75	2,402.75
ii. Trade Receivables		
iii. Loans		
iv. Other Financial Assets		
(i) Deferred tax assets (net)		
(j) Other Non Current Assets	15.68	15.31
Total Non-Current Assets	10,280.33	10,291.44
Current Assets		
(a) Inventories	21.46	21.82
(b) Financial Assets		
i. Investments		
ii. Trade Receivables	0.10	0.09
iii. Cash and Cash Equivalents	5.07	2.68
iv. Bank Balance other than (iii) above		
v. Loans	2.40	2.40
vi. Other Financial Assets		
(c) Current Tax Assets (net)		
(d) Other Current Assets	19.91	30.74
Total Current Assets	48.94	57.73
TOTAL ASSETS	10,329.27	10,349.17
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	7,264.10	7,264.10
(b) Other Equity	(9,600.58)	(9,556.88)
Equity attributable to owners of Value IND AS Ltd	(2,336.48)	(2,292.78)
Non Controlling Interest	95.39	95.39
Total Equity	(2,241.09)	(2,197.40)
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
i. Borrowings		
ii. Trade Payables		
iii. Other Financial Liabilities	2,300.00	2,300.00
(b) Provisions	16.25	13.67
Employee Benefit Obligations		
(c) Deferred Tax Liabilities (net)		
Government Grants		
(d) Other Non-Current Liabilities	8,929.43	8,929.43
Total non-current liabilities	11,245.68	11,243.10
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	669.38	633.89
ii. Trade Payables	1.84	3.32
iii. Other Financial Liabilities		49.17
(b) Provisions		2.58
(c) Current Tax Liabilities (net)		
(d) Other Current Liabilities	653.46	614.51
Total Current Liabilities	1,324.68	1,303.47
Total Liabilities	12,570.36	12,546.57
Total Equity and Liabilities	10,329.26	10,349.17

Place : Thane
Dated : 9 November 2019



For JIK Industries Limited
R.G. Parikh
R.G. Parikh
Chairman & Managing Director

DHAWAN & CO.

CHARTERED ACCOUNTANTS

Add: 404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068
Mob: 8652494370 Email ID: gupta9404@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors,
JIK Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JIK Industries Limited ("the Company") for the period ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 (the 'Circular').
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 financial statements are 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.



DHAWAN & CO.

CHARTERED ACCOUNTANTS

Add: 404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068
Mob: 8652494370 Email ID: gupta9404@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dhawan & Co
Chartered Accountants
FRN : 002864N



M C Gupta
Partner
Mem. No. : 070834



Place : Mumbai
Date : 09/11/2019

UDIN : 19070834AAAAEW7039

DHAWAN & CO.

CHARTERED ACCOUNTANTS

Add: 404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068
Mob: 8652494370 Email ID: gupta9404@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY

TO THE BOARD OF DIRECTORS OF

JIK Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of JIK Industries Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 1. I A & I C Private Limited
 2. Shah Pratap Industries Private Limited
 3. Durlabh Commodities Private Limited



DHAWAN & CO.

CHARTERED ACCOUNTANTS

Add: 404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068

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5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Consolidated Unaudited Financial Results includes the interim financial information/financial results of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs.7928.65 Lakhs as at September 30,2019, total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.54 Lakhs and 0.23 Lakhs, and total comprehensive income of Rs. 0.54 Lakhs 0.23 Lakhs, for the quarter and year ended 30 September 2019 respectively as considered in the consolidated unaudited financial results.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Dhawan & Co**
Chartered Accountants
FRN: 002864N



M.C Gupta

Partner

Mem. No. : 070834

Place : Mumbai

Date :09/11/2019



UDIN: 19070834AAAAEW7239