

# JIK INDUSTRIES LIMITED

February 08, 2020

**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, February 08, 2020**

**Scrip Code: 511618**

The Board of Directors of the Company at its meeting held on February 08, 2020 being commenced at 4.25 p.m. and concluded at 5:50 p.m. inter-alia, has among other business considered and approved the followings:

We enclosed herewith the Unaudited Financial Results of the Company for the quarter ended December 31, 2019 in compliance with Indian Accounting Standard 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.

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 FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 December 2019

(Rs. In lacs except EPS)

Sr. No.	Particulars	Standalone					Year Ended 31.03.2019 Audited
		Quarter		Ended 31.12.2018 Unaudited	Nine Months		
		Ended 31.12.2019 Unaudited	Ended 30.09.2019 Unaudited		Ended 31.12.2019 Unaudited	Ended 31.12.2018 Unaudited	
I	Revenue from operations	4.99	2.59	9.26	10.03	19.82	22.43
II	Other Income	-	3.50	-	3.50	0.00	0.00
	(1) Scrap Sale	25.72	0.95	-	26.69	0.00	1.44
	(2) Other Income	-	-	-	-	-	-
III	<b>Total Income (I+II)</b>	<b>30.71</b>	<b>7.04</b>	<b>9.26</b>	<b>40.22</b>	<b>19.82</b>	<b>23.88</b>
IV	Expenses	-	-	3.00	0.00	8.42	12.25
	(a) Cost of materials consumed	-	-	-	0.03	0.00	-
	(b) Purchases of stock-in-trade	0.00	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	6.63	0.17	(2.85)	6.99	(6.64)	(10.23)
	(d) Employee benefits expense	17.91	11.63	17.20	40.87	44.12	60.22
	(e) Finance Costs	0.01	-	-	0.02	-	0.17
	(e) Depreciation and amortisation expense	0.20	0.20	0.19	0.59	0.49	0.88
	(f) Other expenses	7.30	9.69	16.62	25.09	48.49	65.17
	<b>Total Expenses (IV)</b>	<b>32.05</b>	<b>21.69</b>	<b>34.16</b>	<b>73.59</b>	<b>94.87</b>	<b>128.46</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>(1.33)</b>	<b>(14.65)</b>	<b>(24.90)</b>	<b>(33.37)</b>	<b>(75.05)</b>	<b>(104.58)</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(loss) before tax (V - VI)</b>	<b>(1.33)</b>	<b>(14.65)</b>	<b>(24.90)</b>	<b>(33.37)</b>	<b>(75.05)</b>	<b>(104.58)</b>
VIII	Tax expense:	0.00	0.00	0.00	0.00	0.00	0.00
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	-	-	-	-	-	-
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(1.33)</b>	<b>(14.65)</b>	<b>(24.90)</b>	<b>(33.37)</b>	<b>(75.05)</b>	<b>(104.58)</b>
X	Profit/(loss) from discontinued operations	0.00	0.00	0.02	0.00	0.50	0.50
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.02</b>	<b>0.00</b>	<b>0.50</b>	<b>0.50</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(1.33)</b>	<b>(14.65)</b>	<b>(24.88)</b>	<b>(33.37)</b>	<b>(74.55)</b>	<b>(104.08)</b>
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	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(1.33)</b>	<b>(14.65)</b>	<b>(24.88)</b>	<b>(33.37)</b>	<b>(74.55)</b>	<b>(102.20)</b>
XVI	Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year):						
	Basic and Diluted	(0.002)	(0.02)	(0.03)	(0.05)	(0.10)	(0.14)
	(A) Ordinary Equity Shares	(0.002)	(0.02)	(0.03)	(0.05)	(0.10)	(0.14)
	(B) 'A' Ordinary Equity Shares (DVR)	-	-	-	-	-	-
XVII	Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year):						
	Basic and Diluted	0.00	0.00	0.00	0.00	0.00	0.0007
	(A) Ordinary Equity Shares	0.00	0.00	0.00	0.00	0.00	0.0007
	(B) 'A' Ordinary Equity Shares (DVR)	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & Continuing operation): (of Rs. 10/- each) (for the period/year):						
	Basic and Diluted	(0.002)	(0.02)	(0.03)	(0.05)	(0.10)	(0.14)
	(A) Ordinary Equity Shares	(0.002)	(0.02)	(0.03)	(0.05)	(0.10)	(0.14)
	(B) 'A' Ordinary Equity Shares (DVR)	-	-	-	-	-	-



For JIK Industries Limited

R.G. Parikh

Chairman & Managing Director

Place : Thane

Dated : 08 February 2020.

# JIK INDUSTRIES LIMITED

Notes :

- 1 The above Unaudited Financial results of the Company for the Quarter ended 31 December ,2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 08 Feb ,2020.
- 2 The aforesaid unaudited standalone financial results for the quarter ended and nine month ended 31 December, 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 Provisions for Taxation, if any, shall be provided at the end of the financial year.
- 5 The unaudited results for the quarter ended and nine month ended December 31, 2019 have been subjected to limited review by the Statutory Auditors of the Company.
- 6 The figures for the previous period have been regrouped and/or reclassified wherever necessary.
- 7 The Other Income for Quarter ended 31st December, 2019 of Rs. 25.72 Lakhs is Net Amount written back which according to management's perception is no longer payable

For JIK Industries Limited

Place : Thane  
Dated : 08 February 2020

  
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

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

To  
The Board of Directors,  
JK Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **JK Industries Limited** ("the Company") for the quarter and nine months ended December 31, 2019 ("the Statement") attached herewith, 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 thereunder 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



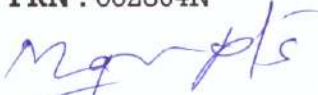
# DHAWAN & CO.

CHARTERED ACCOUNTANTS

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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 : 08/02/2020

UDIN : 20070834AAAAABO9904

# JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Sr. No.	Particulars	Consolidated					(Rs. In lacs)
		Quarter			Nine Months		Year Ended
		Ended 31.12.2019 Unaudited	Ended 30.09.2019 Unaudited	Ended 31.12.2018 Unaudited	Ended 31.12.2019 Unaudited	Ended 31.12.2018 Unaudited	Ended 31.03.2019 Audited
I	Revenue from operations	4.99	2.59	9.26	10.03	19.82	22.43
II	Other Income						
	(1) Scrap Sale	-	3.50	-	3.50	-	0.00
	(2) Other Income	25.78	0.95	-	26.74	-	3.37
III	<b>Total Income (I+II)</b>	<b>30.76</b>	<b>7.04</b>	<b>9.26</b>	<b>40.27</b>	<b>19.82</b>	<b>25.80</b>
IV	Expenses						
	(a) Cost of materials consumed	-	-	3.00	0.00	8.42	4.68
	(b) Purchases of stock-in-trade	0.00	-	-	0.03	0.00	7.57
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	6.63	0.17	(2.85)	6.99	(6.64)	(10.23)
	(d) Employee benefits expense	17.91	11.63	17.20	40.87	44.12	60.22
	(e) Finance Costs	0.04	-	-	0.07	-	0.17
	(e) Depreciation and amortisation expense	0.20	(5.95)	6.06	0.59	18.04	25.40
	(f) Other expenses	7.49	10.00	17.13	25.81	49.65	66.83
	<b>Total Expenses (IV)</b>	<b>32.29</b>	<b>15.86</b>	<b>40.53</b>	<b>74.36</b>	<b>113.58</b>	<b>154.64</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>(1.52)</b>	<b>(8.82)</b>	<b>(31.27)</b>	<b>(34.09)</b>	<b>(93.76)</b>	<b>(128.83)</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(loss) before tax (V - VI)</b>	<b>(1.52)</b>	<b>(8.82)</b>	<b>(31.27)</b>	<b>(34.09)</b>	<b>(93.76)</b>	<b>(128.83)</b>
VIII	Tax expense:						
	(1) Current tax	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	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>(1.52)</b>	<b>(8.82)</b>	<b>(31.27)</b>	<b>(34.09)</b>	<b>(93.76)</b>	<b>(128.83)</b>
X	Profit/(loss) from discontinued operations	0.00	0.00	0.02	0.00	0.50	0.50
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.02</b>	<b>0.00</b>	<b>0.50</b>	<b>0.50</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>(1.52)</b>	<b>(8.82)</b>	<b>(31.25)</b>	<b>(34.09)</b>	<b>(93.26)</b>	<b>(128.33)</b>
	Attributable to Owners of Parent	(1.52)	(8.82)	(31.13)	(34.09)	(92.91)	(128.33)
	Attributable to Non-Controlling Interests	0.00	0.00	(0.12)	0.00	(0.35)	0.00
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	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>(1.52)</b>	<b>(8.82)</b>	<b>(31.25)</b>	<b>(34.09)</b>	<b>(93.26)</b>	<b>(126.45)</b>
	Attributable to Owners of Parent	(1.52)	(8.82)	(31.13)		(92.91)	(128.33)
	Attributable to Non-Controlling Interests	0.00	0.00	(0.12)		(0.35)	0.00
XVI	<b>Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year):</b>						
	Basic and Diluted						
	(A) Ordinary Equity Shares	(0.002)	(0.012)	(0.043)	(0.047)	(0.128)	(0.177)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.002)	(0.012)	(0.043)	(0.047)	(0.128)	(0.177)
XVII	<b>Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year):</b>						
	Basic and Diluted						
	(A) Ordinary Equity Shares	0.000	0.000	0.000	0.000	0.000	0.001
	(B) 'A' Ordinary Equity Shares (DVR)	0.000	0.000	0.000	0.000	0.000	0.001
XVIII	<b>Earnings per equity share (for discontinued &amp; Continuing operation): (of Rs. 10/- each) (for the period/year):</b>						
	Basic and Diluted						
	(A) Ordinary Equity Shares	(0.002)	(0.012)	(0.043)	(0.047)	(0.128)	(0.177)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.002)	(0.012)	(0.043)	(0.047)	(0.128)	(0.177)

Place : Thane  
Dated : 08 February 2020.



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

# JIK INDUSTRIES LIMITED

**Notes :**

- 1 The above Unaudited Consolidated Financial results of the Company for the Quarter and Nine months ended 31 December, 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 08th
- 2 The aforesaid Unaudited Consolidated Financial results for the quarter ended and nine month ended 31 December, 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 operates only in one segment, viz. Crystal , Glass and Allied Products.
- 4 Provisions for Taxation, if any shall be provided at the end of the financial year.
- 5 The unaudited results for the quarter ended and nine month ended December 31, 2019 have been subjected to limited review by the Statutory Auditors of the Company.
- 6 The figures for the previous period have been regrouped and/or reclassified wherever necessary.
- 7 The Other Income for Quarter ended 31st December, 2019 of Rs. 25.72 Lakhs is Net Amount written back in the Parent Company (JIK Industries Limited) and one its subsidiary (Durlabh Commodities Private Limited) amounting to Rs. 5,500 which according to management's perception is no longer payable by the respective Companies.

For JIK Industries Limited

  
R.G. Parikh

Chairman & Managing Director



Place : Thane  
Dated : 08 February 2020.

# 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 and nine months ended December 31, 2019 ("the Statement") attached herewith, 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.

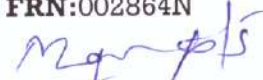
CHARTERED ACCOUNTANTS

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Mob: 8652494370 Email ID: gupta9404@gmail.com

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/ financial results reflect total revenue of Rs. 0.06 lacs and Rs.0.06 lacs, total net profit/(loss) after tax of Rs. (0.17) lacs and Rs. (0.71) lacs and total comprehensive income /(loss) of Rs. (0.17) lacs and Rs. (0.71) lacs for the quarter ended December 31, 2019 and for the nine months from April 1, 2019 to December 31, 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



**CA M C Gupta**  
Partner  
Mem. No. :070834



Place : Mumbai  
Date :08/02/2020

UDIN: 20070834AAAABP7485