

# JIK INDUSTRIES LIMITED

July 30, 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 Thursday, July 30, 2020**

**Scrip Code: 511618**

The Board of Directors of the Company at its meeting held on **July 30, 2020** being commenced at **12:10 p.m.** and concluded at **4:05 p.m.** inter-alia, has among other business considered and approved the followings:

1. Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020 in compliance with Indian Accounting Standard along with the Auditors' Report given by our Statutory Auditors of the Company.
2. Statement of Assets & Liabilities for the quarter and year ended March 31, 2020, pursuant to Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. Statement of Standalone & Consolidated Cash Flow for the quarter and year ended March 31, 2020, pursuant to Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
4. Declaration as unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016.

You are requested to take a note of the same.

Thanking you,

Yours faithfully,  
**For JIK Industries Limited**

**Sd/-**  
**Akash Jain**  
**Company Secretary & Compliance Officer**

# JIK INDUSTRIES LIMITED

## JIK INDUSTRIES LIMITED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2020

Sr. No.	Particulars	(Rs. In Lacs Except EPS)									
		Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
I	Revenue From Operations	5.34	4.99	2.61	15.37	22.43	5.34	4.99	2.61	15.37	22.43
II	Other Income	34.04	25.72	-	64.23	1.44	34.27	25.78	3.37	64.51	3.37
III	Total Income (I+II)	39.38	30.71	2.61	79.60	23.88	39.61	30.77	5.98	79.88	25.80
IV	Expenses										
	(a) Cost of Materials Consumed	-	-	2.52	-	12.25	-	-	(3.74)	-	4.68
	(b) Purchases of Stock-in-Trade	(0.01)	-	-	0.02	-	(0.01)	0.02	7.57	0.02	7.57
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	3.39	6.63	(2.05)	10.38	(10.23)	3.39	6.63	(3.59)	10.38	(10.23)
	(d) Employee Benefits Expenses	17.98	17.91	13.01	58.85	60.22	17.98	17.91	16.10	58.85	60.22
	(e) Finance Costs	(0.00)	0.01	-	0.02	0.17	(0.05)	0.04	0.17	0.02	0.17
	(f) Depreciation and Amortisation Expenses	0.19	0.20	0.19	0.78	0.88	24.85	0.20	7.36	25.44	25.40
	(g) Other Expenses	11.87	7.30	16.59	36.96	65.17	12.49	7.49	17.18	38.30	66.83
	Total Expenses (IV)	33.43	32.05	30.26	107.01	128.46	58.65	32.29	41.05	133.01	154.64
V	Profit Before Exceptional Items And Tax (III - IV)	5.96	(1.33)	(27.65)	(27.41)	(104.58)	(19.04)	(1.52)	(35.07)	(53.13)	(128.83)
VI	Exceptional items	-	-	-	-	-	-	-	-	-	-
VII	Profit/(Loss) Before Tax (V - VI)	5.96	(1.33)	(27.65)	(27.41)	(104.58)	(19.04)	(1.52)	(35.07)	(53.13)	(128.83)
VIII	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-	-	-	-
	Tax Expenses:										
	(1) Current Tax	-	-	-	-	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-	-	-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	5.96	(1.33)	(27.65)	(27.41)	(104.58)	(19.04)	(1.52)	(35.07)	(53.13)	(128.83)
X	Profit/(Loss) from Discontinued Operations	-	-	-	-	0.50	-	-	-	-	0.50
XI	Tax Expense of Discontinued Operations	-	-	-	-	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued Operations (After Tax) (X-XI)	-	-	-	-	0.50	-	-	-	-	0.50

# JIK INDUSTRIES LIMITED

XIII	Profit/(loss) for the period (IX+XII)	5.96	(1.33)	(27.65)	(27.41)	(104.08)	(19.04)	(1.52)	(35.07)	(53.13)	(128.83)
XIV	Other Comprehensive Income										
	Items that will not be classified to Profit & Loss	20.35	-	1.88	20.35	1.88	20.35	-	1.88	20.35	1.88
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	26.31	(1.33)	(25.77)	(7.06)	(102.20)	1.31	(1.52)	(33.19)	(32.78)	(126.45)
XVI	Earnings Per Equity Share (for continuing operation): (of Rs. 10/- each) (for the period/year):										
	Basic and Diluted (A) Ordinary Equity Shares	0.036	(0.002)	(0.035)	(0.010)	(0.141)	0.002	(0.002)	(0.05)	(0.045)	(0.174)
	(B) 'A' Ordinary Equity Shares (DVR)	0.036	(0.002)	(0.035)	(0.010)	(0.141)	0.002	(0.002)	(0.05)	(0.045)	(0.174)
XVII	Earnings Per Equity Share (for discontinued operation): (of Rs. 10/- each) (for the period/year):										
	Basic and Diluted (A) Ordinary Equity Shares	-	-	-	-	-	-	-	-	-	-
	(B) 'A' Ordinary Equity Shares (DVR)	-	-	-	-	-	-	-	-	-	-
XVIII	Earnings Per Equity Share (for continuing & discontinued operation): (of Rs. 10/- each) (for the period/year):										
	Basic and Diluted (A) Ordinary Equity Shares	0.036	(0.002)	(0.035)	(0.010)	(0.141)	0.002	(0.002)	(0.05)	(0.045)	(0.174)
	(B) 'A' Ordinary Equity Shares (DVR)	0.036	(0.002)	(0.035)	(0.010)	(0.141)	0.002	(0.002)	(0.05)	(0.045)	(0.174)

Place: Thane  
Dated: 30<sup>th</sup> July, 2020



For JIK INDUSTRIES LIMITED

*R. G. Parikh*  
R. G. PARIKH  
Chairman & Managing Director

Regd. Office: Pada No. 3, Balkum, Thane (W) - 400 608, India CIN: L65990MH1990PLC056475  
Tel: +91-22-2533-9740 Email: admin@jik.co.in Website: [www.jik.co.in](http://www.jik.co.in)

# JIK INDUSTRIES LIMITED

## NOTES:

1. The Audited Standalone & Consolidated Financial Results for the last quarter and year ended 31<sup>st</sup> March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July 2020.
2. The Audited Standalone & 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 Companies (Indian Accounting Standards) (Amendment) Rules, 2018.
3. The figures of the last quarter ended 31<sup>st</sup> March, 2020 are the balancing figures between Audited Figures in respect of full financial year and unaudited published year to date figures up to third quarter of the relevant financial year.
4. The figures for the previous period have been regrouped/reclassified, wherever necessary.
5. The Company operates in one segment i.e. Crystal, Glass & Allied Products, as per IND AS 108 and therefore Segment Results and Segment Information have not been submitted separately.
6. In accordance with the requirements of Regulation 33 of 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 31<sup>st</sup> March, 2020. There are no qualifications in the Audit Reports issued for the said period.
7. On account of the spread of COVID -19, the Government of India has imposed a complete nation-wide lockdown on 24<sup>th</sup> March, 2020 leading to shut down of the company's operations. The Management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. As the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
8. The Other Income for the quarter ended 31<sup>st</sup> March, 2020 of Rs. 33.99 Lakhs is net amount written back which is according to management judgment is no longer payable.

Place: Thane  
Dated: 30<sup>th</sup> July 2020



For JIK INDUSTRIES LIMITED

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

R. G. PARIKH  
Chairman & Managing Director

# DHAWAN & CO.

CHARTERED ACCOUNTANTS

404B, Bajrang Building, Maruti Nagar Complex, Dahisar (East) MUMBAI 400068.

Tel 8652494370 email I D: gupta9404@gmail.com

## INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS**

**JIK INDUSTRIES LTD.**

**Report on the audit of the Standalone Financial Results**

### **Opinion**

We have audited the accompanying standalone quarterly financial results of **JIK INDUSTRIES LTD.** (the company) for the quarter ended 31<sup>st</sup> March 2020 and the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw your attention to Note 7 to the Financial Results which explains the management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID – 19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 of 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant



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404B, Bajrang Building, Maruti Nagar Complex, Dahisar (East) MUMBAI 400068.  
Tel 8652494370 email I D: gupta9404@gmail.com

the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

## **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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 control 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 the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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 financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

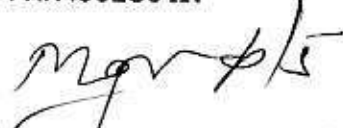


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For **Dhawan & Co**  
Chartered Accountants  
FRN :002864N



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



UDIN :20070834AAAAEL6739

Place : Mumbai  
Date : 30<sup>th</sup> July, 2020

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors

JIK INDUSTRIES LTD.

Report on the Audit of Consolidated Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of JIK Industries Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31<sup>st</sup> March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities

1. I A & I C Private Limited
2. Shah Pratap Industries Private Limited
3. Durlabh Commodities Private Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





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## Emphasis of Matter Paragraph

We draw your attention to Note 7 to the Financial Results which explains the management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID – 19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

## Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 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 are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## 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 these consolidated financial results.

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



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Group and its associates and jointly controlled entities 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 consolidated financial results 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 Group 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 financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

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

## Other Matters

The consolidated Financial Results include the audited Financial Results of 3 subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 5535.02 Lacs as at 31<sup>st</sup> March 2020, Group's share of total revenue of Rs. 0.28 Lacs and Group's share of total net (loss) after tax of Rs.25.72 Lacs for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020, as considered in the consolidated Financial Results. These audited interim Financial Statements/Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such audited Financial Statements/Financial Results/financial information. In our opinion and according to the



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information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31<sup>ST</sup> March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



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



Place : 070834  
Date : 30<sup>th</sup> July, 2020

UDIN : 20070834AAAAEM2112

# JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED				
AUDITED STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2020				
Particulars	(Rs. In Lacs)			
	Standalone		Consolidated	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, Plant & Equipment	7.50	8.29	7847.94	7873.38
(b) Financial Assets				
(i) Investments	7,914.06	7,893.47	2423.34	2402.75
(c) Other Non Current Assets	14.13	15.31	14.13	15.31
<b>Total Non-Current Assets</b>	<b>7,935.69</b>	<b>7,917.06</b>	<b>10285.42</b>	<b>10291.44</b>
<b>Current Assets</b>				
(a) Inventories	11.44	21.82	11.44	21.82
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	-	0.09	-	0.09
(iii) Cash and Cash Equivalents	1.95	1.83	2.37	2.68
(iv) Bank Balance other than (iii) above	-	-	-	-
(v) Loans	-	-	2.60	2.40
(vi) Other Financial Assets	-	-	-	-
(c) Current Tax Assets (Net)	-	-	-	-
(d) Other Current Assets	20.38	22.87	13.59	30.74
<b>Total Current Assets</b>	<b>33.78</b>	<b>46.60</b>	<b>30.00</b>	<b>57.73</b>
<b>TOTAL ASSETS</b>	<b>7,969.47</b>	<b>7,963.66</b>	<b>10315.41</b>	<b>10349.17</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	7,264.10	7,264.10	7264.10	7264.10
(b) Other Equity				
(i) Reserves & Surplus	(9,531.16)	(9,524.10)	(9,589.66)	(9,556.88)
<b>Equity Attributable to Owners JIK Industries Limited</b>	<b>-</b>	<b>-</b>	<b>(2,325.56)</b>	<b>(2,292.78)</b>
Non Controlling Interest	-	-	95.39	95.39
<b>Total Equity</b>	<b>(2,267.06)</b>	<b>(2,260.00)</b>	<b>(2,230.17)</b>	<b>(2,197.39)</b>
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade Payables	-	-	-	-
(iii) Other Financial Liabilities	-	-	2300.00	2300.00
(b) Provisions	16.72	13.67	16.72	13.67
(c) Deferred Tax Liabilities (Net)				
(d) Other Non-Current Liabilities	8,929.43	8,929.43	8929.43	8929.43
<b>Total Non-Current liabilities</b>	<b>8,946.15</b>	<b>8,943.10</b>	<b>11246.15</b>	<b>11243.10</b>

Regd. Office: Pada No. 3, Balkum, Thane (W) - 400 608, India CIN: L65990MH1990PLC056475  
 Tel: +91-22-2533-9740 Email: admin@jik.co.in Website: [www.jik.co.in](http://www.jik.co.in)

# JIK INDUSTRIES LIMITED

<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	689.79	612.83	696.92	633.89
(ii) Trade Payables	-	3.32	-	3.32
(iii) Other Financial Liabilities	-	-	1.93	49.17
(b) Provisions	2.84	2.58	2.84	2.58
(c) Current Tax Liabilities (net)	-	-	-	-
(d) Other Current Liabilities	597.75	661.84	597.75	614.51
<b>Total Current Liabilities</b>	<b>1,290.38</b>	<b>1,280.57</b>	<b>1299.44</b>	<b>1303.47</b>
<b>Total Liabilities</b>	<b>10,236.53</b>	<b>10,223.67</b>	<b>12545.59</b>	<b>12546.57</b>
<b>Total Equity and Liabilities</b>	<b>7,969.47</b>	<b>7,963.66</b>	<b>10315.41</b>	<b>10349.17</b>

Place: Thane  
Dated: 30<sup>th</sup> July, 2020



For JIK INDUSTRIES LIMITED

*R.G.P.*  
R. G. PARIKH  
Chairman & Managing Director

# JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED				
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2020				
(Rs. In Lacs)				
Particulars	Standalone		Consolidated	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Profit Before Exceptional Items and Tax	(27.41)	(104.08)	(53.13)	(128.33)
Add: Depreciation & Amortization	0.78	0.88	25.44	25.40
Add: Provision for Diminution	-	-	-	-
Add: Modvat Written off	-	-	-	-
Add: Re-Measurement of Employee Benefit Expenses	(0.24)	1.88	(0.24)	1.88
<b>Cash Generated From Operations Before Working Capital Changes</b>	<b>(26.87)</b>	<b>(101.32)</b>	<b>(27.93)</b>	<b>(101.05)</b>
<b>Adjustments For:</b>				
(Increase)/Decrease in Trade Receivables	0.09	(0.01)	0.09	(0.01)
(Increase)/Decrease in Other Non-Current Financial Assets	-	-	-	-
(Increase)/Decrease in Other Current Financial Assets	-	-	-	-
(Increase)/Decrease in Other Non-Current Assets	1.18	(13.95)	1.18	(13.95)
(Increase)/Decrease in Other Current Assets	2.48	3.90	2.28	3.96
(Increase)/Decrease in Inventories	10.38	(10.23)	10.36	(10.23)
Increase/(Decrease) in Other Non-Current Liabilities	-	13.95	-	-
Increase/(Decrease) in Other Current Liabilities	(64.09)	19.99	-	19.99
Increase/(Decrease) in Trade Payables	(3.32)	2.20	(3.26)	1.95
Increase/(Decrease) in Other Non-Current Financial Liabilities	-	-	-	-
Increase/(Decrease) in Other Current Financial Liabilities	-	-	-	-
Increase/(Decrease) in Non-Current Provisions	3.05	(1.06)	3.05	(1.06)
Increase/(Decrease) in Current Provisions	0.26	2.25	0.26	2.25
Increase/(Decrease) in Other Non-Current Liabilities	-	-	(64.04)	13.95
<b>Cash Generated From Operations</b>	<b>(76.85)</b>	<b>(84.29)</b>	<b>(78.01)</b>	<b>(84.20)</b>
Taxes Paid (Net of Refunds)	-	-	-	-
<b>Net Cash (Used In) / Generated From Operating Activities - [A]</b>	<b>(76.85)</b>	<b>(84.29)</b>	<b>(78.01)</b>	<b>(84.20)</b>

# JIK INDUSTRIES LIMITED

<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
	Purchase of Investments	-	-	-	-
	Purchase of Fixed Assets	-	(11.39)	-	(11.39)
	Sale of Fixed Assets	-	15.10	-	15.10
	<b>Net Cash (Used In) / Generated From Investing Activities - [B]</b>	-	<b>3.71</b>	-	<b>3.70</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
	Net Borrowings During the Year	76.97	81.01	77.69	81.20
	<b>Net Cash (Used In) / Generated Financing Activities - [C]</b>	<b>76.97</b>	<b>81.01</b>	<b>77.69</b>	<b>81.20</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents - [A+B+C]</b>	<b>0.12</b>	<b>0.42</b>	<b>(0.32)</b>	<b>0.70</b>
	Add: Cash and Cash Equivalents at the Beginning of the Year	1.83	1.41	2.69	1.98
	<b>Cash and Cash Equivalents at the End of the year</b>	<b>1.95</b>	<b>1.83</b>	<b>2.37</b>	<b>2.69</b>

Place: Thane  
Dated: 30<sup>th</sup> July, 2020



For JIK INDUSTRIES LIMITED

*R. G. Parikh*  
R. G. PARIKH  
Chairman & Managing Director

# JIK INDUSTRIES LIMITED

July 30, 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016**

**Scrip Code: 511618**

In compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, as amended by SEBI vide Notification No. **SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016**, we hereby declare that M/s. Dhawan & Co., the Statutory Auditors of the Company, have issued an Audit Report with an unmodified opinion on Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2020.

Thanking you,

**For JIK Industries Limited**

  
**Surendra C. Gurav**  
Executive Director & CFO  
DIN: 00485016

**Place: Thane**  
**Date: 30.07.2020**