

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

PART I		Standalone					(Rs. In Lacs)	
Sr. No.	Particulars	Quarter			Year		Year	
		Ended 31.03.2017 Audited	Ended 31.12.2016 Unaudited	Ended 31.03.2016 Audited	Ended 31.03.2017 Audited	Ended 31.03.2016 Audited	Ended 31.03.2017 Audited	Ended 31.03.2016 Audited
I	Revenue from operations (Net of excise duty)	5.75	29.86	16.14	123.30	50.84	123.30	50.84
II	Other Income	0.00	0.00	0.00	0.00	0.26	5.01	0.46
III	Total Income (I+II)	5.75	29.86	16.14	123.30	51.10	128.31	51.30
IV	Expenses							
	(a) Cost of materials consumed	2.65	8.30	0.00	33.33	1.31	33.33	1.31
	(b) Purchases of stock-in-trade	0.33	1.97	0.34	8.04	1.02	8.04	1.02
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(0.62)	1.82	2.27	5.14	6.60	5.14	6.60
	(d) Employee benefits expense	28.57	23.16	14.91	104.31	87.37	108.70	87.37
	(e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expense	1.88	2.81	2.76	10.28	11.24	10.28	11.24
	(f) Other expenses							
	(i) Provision for diminution in value of investments	5.03	0.00	24.79	5.03	24.79	5.03	24.79
	(ii) Provision for Bad & Doubtful Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(iii) Prior Period Expenses	0.00	0.00	8.92	(1.84)	456.73	(1.84)	456.73
	(iv) Deferred Tax Asset written off	0.00	0.00	680.01	0.00	680.01	0.00	680.01
	(v) Others	24.89	9.87	6.01	58.63	35.29	62.29	36.50
	Total Expenses (IV)	62.74	47.93	740.01	222.92	1304.36	230.97	1,305.57
V	Profit before exceptional and extraordinary items and tax (III - IV)	(56.99)	(18.07)	(723.87)	(99.62)	(1253.26)	(102.66)	(1254.27)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	(56.99)	(18.07)	(723.87)	(99.62)	(1253.26)	(102.66)	(1254.27)
VIII	Extraordinary items (net of tax expense)	(40.98)	8.74	0.00	(32.24)	0.00	(32.24)	0.00
IX	Profit/(loss) before tax	(97.97)	(9.33)	(723.87)	(131.86)	(1253.26)	(134.90)	(1254.27)
X	Tax expense:							
	(1) Current tax	0.00	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	0.00
XI	Profit / (Loss) for the period (IX - X)	(97.97)	(9.33)	(723.87)	(131.86)	(1253.26)	(134.90)	(1254.27)
XII	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	(1.79)
XIII	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) (13 - 14)	(97.97)	(9.33)	(723.87)	(131.86)	(1253.26)	(134.90)	(1256.06)
XIV.i	Earning Per Share (before Extraordinary Items) (of Rs. 10/- each) (for the period/year): Basic and Diluted							
	(A) Ordinary Equity Shares	(0.08)	(0.02)	(1.00)	(0.14)	(1.73)	(0.14)	(1.73)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.11)	(0.04)	(1.42)	(0.20)	(2.45)	(0.20)	(2.46)
XIV.ii	Earning Per Share (after Extraordinary Items) (of Rs. 10/- each) (for the period/year): Basic and Diluted							
	(A) Ordinary Equity Shares	(0.13)	(0.01)	(1.00)	(0.18)	(1.73)	(0.19)	(1.73)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.19)	(0.02)	(1.42)	(0.26)	(2.45)	(0.26)	(2.46)



JIK INDUSTRIES LIMITED

Notes :

1. The above Audited Financial results of the Company for the year ended 31 March 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 16 May 2017.
2. Previous period figures have been restated/regrouped/rearranged wherever necessary, to make them comparable.
3. The Company operates in one segment i.e. Crystal, Glass & allied products.
4. The Consolidated Financial figures for the year ended 31 March 2017 includes audited financial figures of subsidiaries for the year ended 31 March 2017.
5. 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 31 March, 2017.
6. Extra Ordinary Item represents - (a) Write-back of Penalty and Interest of Rs.8,74,122/- waived u/s 7(2) of the Maharashtra Settlement of Arrears in Disputes Act, 2016 (b) Write-off of MODVAT credit amounting to Rs. 47,91,837/-, which has remained due from the Central Excise department and not refunded back to the Company since long (c) Sundry balances written back of Rs. 6,93,798/-
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 in case the book value is lower than the face value.
8. No Provision for deferred tax has been made for the financial year in accordance with AS-22 - "Accounting for taxes on Income"
9. The figures for the quarter ended 31 March are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the figures for the third quarter of the relevant financial year.
10. The disclosure of Statement of Assets and Liabilities as per Regulation 33(3)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are an integral part of these results.

Place : Mumbai
Dated : 16 May 2017

FOR JIK INDUSTRIES LIMITED

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



JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31 MARCH 2017

(Rs. In Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
I	<u>EQUITY AND LIABILITIES</u>				
(1)	Shareholders' funds				
	(a) Share Capital	7264.10	7264.10	7264.10	7264.10
	(b) Reserves and surplus	(14727.88)	(14596.01)	(17139.23)	(16999.70)
	Sub total - Shareholders funds	(7463.78)	(7331.91)	(9875.13)	(9735.60)
(2)	Minority interest	0.00	0.00	0.00	(0.01)
(3)	Non-current liabilities				
	(a) Long-term borrowings	0.84	6.53	0.84	6.53
	(b) Other long term liabilities	0.00	0.00	2300.00	2300.00
	(c) Long term provisions	11.51	4.05	11.51	4.05
	Sub total - Non-current liabilities	12.35	10.58	2312.35	2310.58
(4)	Current liabilities				
	(a) Short-Term borrowings	379.20	276.21	380.72	276.28
	(b) Trade payables	0.28	3.65	0.28	3.65
	(c) Other current liabilities	9570.46	9610.98	9574.71	9613.85
	(d) Short-Term provisions	2.85	0.45	2.85	0.45
	Sub total - Current liabilities	9952.79	9891.29	9958.56	9894.23
	TOTAL - EQUITY & LIABILITIES	2501.36	2569.96	2395.78	2469.20
II	<u>ASSETS</u>				
	<u>Non-current assets</u>				
(1)	(a) Fixed assets	6.60	16.87	8.16	18.43
	(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
	(c) Non-current investments	2459.29	2464.32	2353.82	2358.87
	(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
	(e) Long-term loans and advances	20.25	63.26	17.52	65.46
	Sub total - Non-current assets	2486.14	2544.45	2379.50	2442.76
(2)	<u>Current assets</u>				
	(a) Inventories	5.03	7.43	5.03	7.43
	(b) Trade receivables	3.05	0.10	3.05	0.10
	(c) Cash and cash equivalents	3.83	1.85	4.42	2.32
	(d) Short-term loans and advances	3.31	16.13	3.78	16.59
	Sub total - Current assets	15.22	25.51	16.28	26.44
	TOTAL - ASSETS	2501.36	2569.96	2395.78	2469.20

FOR JIK INDUSTRIES LIMITED

Place : Mumbai
Dated : 16 May 2017

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

