

JIK INDUSTRIES LIMITED

May 27, 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 Monday, May 27, 2019

Scrip Code: 511618

The Board of Directors of the Company at its meeting held on May 27, 2019 being commenced at 5.15 p.m. and concluded at 8:15 p.m. inter-alia, has among other business considered and approved the followings:.

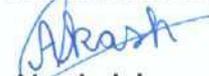
1. Approved and taken on record the Audited Financial Results for the quarter and year ended March 31, 2019 along with Auditors' Report given by our Statutory Auditors of the Company (Copy Enclosed).
2. The Company has appointed M/s. Dhirendra Maurya & Associates, as Secretarial Auditor for the financial year 2018-19.
3. The Company has appointed M/s. Motilal & Associates, as Internal Auditor for the financial year 2019-20.
4. The Company has decided to close down its manufacturing facilities at Thane and will continuing the business operations with focus on the trading activity.
5. The Company has reconstituted its Nomination & Remuneration Committee.

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
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter		Year			Year	
		Ended 31.03.2019 Audited	Ended 31.12.2018 Unaudited	Ended 31.03.2018 Audited	Ended 31.03.2019 Audited	Ended 31.03.2018 Audited	Ended 31.03.2018 Audited	
I	Revenue from operations	2.61	9.26	6.87	22.43	32.75	22.43	32.75
II	Other Income	-	-	(0.20)	1.44	-	3.37	0.37
III	Total Income (I+II)	2.61	9.26	6.66	23.88	32.75	25.80	33.11
IV	Expenses							
	(a) Cost of materials consumed	2.52	3.00	2.42	12.25	8.44	4.68	8.44
	(b) Purchases of stock-in-trade	-	-	2.00	-	4.39	7.57	4.39
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(2.05)	(2.85)	(5.64)	(10.23)	(9.38)	(10.23)	(9.38)
	(d) Employee benefits expense	13.01	17.20	13.32	60.22	67.27	60.22	69.65
	(e) Finance Costs	-	-	-	0.17	-	0.17	-
	(f) Depreciation and amortisation expense	0.19	0.19	0.07	0.88	0.16	25.40	23.39
	(f) Other expenses	16.59	16.62	40.46	65.17	90.06	66.83	92.65
	Total Expenses (IV)	30.26	34.16	52.63	128.46	160.94	154.64	189.13
V	Profit before exceptional items and tax (III - IV)	(27.65)	(24.90)	(45.97)	(104.58)	(128.20)	(128.83)	(156.01)
VI	Exceptional items	-	-	-	-	-	-	-
VII	Profit/(loss) before tax (V - VI)	(27.65)	(24.90)	(45.97)	(104.58)	(128.20)	(128.83)	(156.01)
VIII	Tax expense:							
	(1) Current tax	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(27.65)	(24.90)	(45.97)	(104.58)	(128.20)	(128.83)	(156.01)
X	Profit/(loss) from discontinued operations	-	0.02	-	0.50	-	0.50	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	0.02	-	0.50	-	0.50	-
XIII	Profit/(loss) for the period (IX+XII) Attributable to Owners of Parent	(27.65)	(24.88)	(45.97)	(104.08)	(128.20)	(128.33)	(156.01)
	Attributable to Non-Controlling Interests	-	-	-	-	-	-	(131.42)
XIV	Other Comprehensive Income Items that will not be reclassified to profit or loss	1.88	-	202.01	1.88	202.01	1.88	(0.48)
XV	Total Comprehensive Income for the period (XIII+XIV) Attributable to Owners of Parent	(25.77)	(24.88)	156.05	(102.20)	73.82	(126.45)	(156.01)
	Attributable to Non-Controlling Interests	-	-	-	-	-	-	(0.48)
XVI	Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year):							
	Basic and Diluted							
	(A) Ordinary Equity Shares	(0.04)	(0.03)	(0.06)	(0.14)	(0.18)	(0.18)	(0.18)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.04)	(0.03)	(0.06)	(0.14)	(0.18)	(0.18)	(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	-	-	-	-	-	-	-
	(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							
	(A) Ordinary Equity Shares	(0.04)	(0.03)	(0.06)	(0.14)	(0.18)	(0.18)	(0.18)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.04)	(0.03)	(0.06)	(0.14)	(0.18)	(0.18)	(0.18)

Place : Thane
Dated: 27th May 2019



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

JIK INDUSTRIES LIMITED

Notes :

- 1 The above Audited Financial results of the Company for the Quarter & Year ended 31 March 2019 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 27th May, 2019.
- 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, as per Ind AS 108 and therefore Segment Results and Segment Information have not been submitted seperately.
- 4 The aforesaid Audited financial results for the quarter and year ended 31 March, 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.
- 5 The Consolidated Financial figures for the year ended 31 March 2019 includes audited financial figures of subsidiaries for the year ended 31 March 2019.
- 6 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, 2019. There are no qualifications in the Audit Reports issued for the said period.
- 7 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.
- 8 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 : Thane
Dated : 27/05/2019

FOR JIK INDUSTRIES LIMITED


R. G. PARIKH
Chairman & Managing Director

JIK INDUSTRIES LIMITED

JIK Industries Limited
Consolidated Balance sheet as at 31 March 2019

(Rupees in Lakhs)

Particulars	Note No	Standalone		Consolidated	
		As at 31/03/2019	As at 31/03/2019	As at 31/03/2019	As at 31/03/2019
ASSETS					
Non-current assets					
Property, Plant and Equipment	1	8.29	8.20	7,873.38	7,897.82
Capital work-in-progress	1	-	4.67	-	4.67
Financial assets					
Investments	2	7,893.47	7,893.47	2,402.75	2,402.75
Other non-current assets	3	15.31	1.36	15.31	1.36
Sub-total - Non-Current Assets		7,917.06	7,907.69	10,291.44	10,306.60
Current assets					
Inventories	4	21.82	11.58	21.82	11.58
Financial assets					
Investments				-	-
Trade receivables	5	0.09	0.08	0.09	0.08
Cash and cash equivalents	6	1.83	1.41	2.68	1.98
Loans	7	-	-	2.40	2.48
Other current assets	8	22.87	26.76	30.74	27.11
Sub-total - Current Assets		46.60	39.83	57.73	43.23
TOTAL - ASSETS		7,963.66	7,947.53	10,349.17	10,349.83
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	9	7,264.10	7,264.10	7,264.10	7,264.10
Other equity	10	(9,524.10)	(9,421.90)	(9,556.88)	(9,430.43)
Equity attributable to owners of value Ind AS Ltd				(2,292.78)	(2,166.33)
Non Controlling Interest		-	-	95.39	95.39
Total Equity		(2,260.00)	(2,157.81)	(2,197.40)	(2,070.95)
LIABILITIES					
Non-current liabilities					
Financial liabilities					
Other financial liabilities	11	-	-	2,300.00	2,300.00
Provisions	12	13.67	14.73	13.67	14.73
Other non-current liabilities	13	8,929.43	8,915.48	8,929.43	8,915.48
Sub-total - Non-current liabilities		8,943.10	8,930.21	11,243.10	11,230.21
Current liabilities					
Financial liabilities					
Borrowings	14	612.83	531.82	633.89	545.19
Trade payables	15	3.32	1.12	3.32	1.12
Other financial liabilities	16	47.33	20.89	49.17	22.96
Other current liabilities	17	614.51	620.96	614.51	620.96
Provisions	18	2.58	0.34	2.58	0.34
Sub-total - Current liabilities		1,280.57	1,175.12	1,303.47	1,190.57
TOTAL - EQUITY AND LIABILITIES		7,963.66	7,947.53	10,349.17	10,349.83

Place : Thane
Dated: 27th May 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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of JIK Industries Limited

We have audited the accompanying statement of Standalone Financial Results of **JK Industries Limited** ("the Company") for the quarter and year ended 31st March 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- (ii) give a true and fair view of the net profit/ loss (including other comprehensive income) and other financial information for the quarter and year ended 31st March 2019.

For Dhawan & Co
Chartered Accountants
ICAI Firm Regn No. 002864N

M Gupta

Mahesh Chandra Gupta
(Partner)
M. No. 070834



Date : 27/05/2019

Place : Mumbai

DHAWAN & CO.

CHARTERED ACCOUNTANTS

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

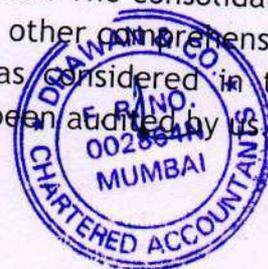
Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of JIK Industries Limited

We have audited the accompanying statement of Consolidated Financial Results of JIK Industries Limited ("the Holding company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter and year ended 31st March 2019, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly consolidated financial results as well as the year to date financial results have been prepared on the basis of the consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of three subsidiaries, whose financial statements (before eliminating inter Company balances) reflect total assets of Rs. 79,39,53,821.80 and net assets of Rs. 56,32,28,949.76 as at 31st March 2019, and total revenues (before eliminating inter Company transactions) of Rs. 1,92,468 for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss (including other comprehensive income) of Rs. 23,83,973 for the year ended 31st March 2019, as considered in the consolidated financial results, whose financial statements have not been audited by us.

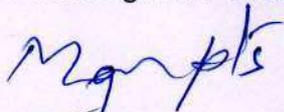


These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it relates to the aforesaid subsidiaries, are based solely on the reports of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, associates and jointly controlled entities, the consolidated financial results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
 - a) Jagruti Consultancy Private Limited (formerly known as Glassworks Trading Private Limited),
 - b) I. A. & I. C. Private Limited,
 - c) Shah Pratap Industries Private Limited
 - d) Durlabh Commodities Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the quarter and year ended 31st March 2019.

For Dhawan & Co
Chartered Accountants
ICAI Firm Regn No. 002864N



Mahesh Chandra Gupta
(Partner)

M. No. 070834



Date : 27/05/2019

Place : Mumbai

JIK INDUSTRIES LIMITED

May 27, 2019

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

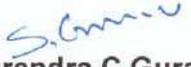
Sub:- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Scrip Code: 511618

Dear Sir/ Madam,

In compliance with the 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 27, 2016, we hereby declare that the M/s. Dhawan & Co., the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

For JIK Industries Limited


Surendra C Gurav
Executive Director & CFO
00485016



Place: Thane
Date: 27.05.2019