JIK Industries Limited

February 13, 2016

By Hand Delivery / By Email

The Asstt. Vice President
Corporate Relation Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra (East),
Mumbai-400051

Dear Sir/ Madam,

Sub:- Outcome of the Board Meeting held on February 13, 2016.
Scrip Code: JIKIND

This is to inform you that Board of Directors of the Company at its meeting held on February 13, 2016, being commenced at 4.05 p.m. and concluded at 4.45 p.m. inter-alia, has among other business considered and approved the followings:

1. Approved and taken on record the Unaudited Financial Results for the quarter and nine months ended December 31, 2015 along with a Limited Review Report given by our Statutory Auditors of the Company (Copy Enclosed).
2. Resignation of Mr. S C Gurav as an Independent Director from March 1, 2016.
3. Appointment of Mr. S C Gurav as Executive Director and Chief Financial Officer (CFO) with effect from March 1, 2016.
4. As a part of rehabilitation and restructuring, the Company is in the process of starting new segments shortly.

This is for your information and record.

Thanking you

Yours faithfully
For JIK INDUSTRIES LIMITED

Kirti J Damle
Company Secretary & Compliance Officer

JIK Industries Limited

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

PART I (Rs. In Lacs)

Sr. No.	Particulars	Quarter			Nine Months	Year Ended
		Ended 31.12.2015 Unudited	Ended 30.09.2015 Unudited	Ended 31.12.2014 Unudited	Ended 31.12.2015 Unudited	(9 Months) 31.03.2015 Audited
1	**Income from operations**					
	(a) Net sales/income from operations (Net of excise duty)	6.71	11.78	16.87	34.70	76.40
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	**6.71**	**11.78**	**16.87**	**34.70**	**76.40**
2	**Expenses**					
	(a) Cost of materials consumed	0.00	0.62	0.74	1.31	3.43
	(b) Purchases of stock-in-trade	0.16	0.43	1.02	0.68	1.31
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	3.12	(0.11)	(2.84)	4.33	(2.83)
	(d) Employee benefits expense	25.19	22.99	23.04	72.46	57.44
	(e) Depreciation and amortisation expense	2.84	2.83	2.98	8.48	8.83
	(f) Other expenses					
	(i) Provision for diminution in value of investments	0.00	0.00	4300.06	0.00	4300.06
	(ii) Provision for Bad & Doubtful Debts	0.00	0.00	0.00	0.00	2572.68
	(iii) Prior Period Expenses	447.81	0.00	0.00	447.81	8930.00
	(iv) Others	8.49	11.49	15.10	29.28	35.05
	Total expenses	**487.61**	**38.25**	**4340.10**	**564.35**	**15905.97**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.65)**	**(15829.57)**
4	Other income	0.00	0.00	0.00	0.26	2.12
5	**Profit /(Loss) from ordinary activities before finance costs & exceptional items (3 + 4)**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.39)**	**(15827.45)**
6	Finance costs	0.00	0.00	0.00	0.00	0.00
7	**Profit /(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.39)**	**(15827.45)**
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.39)**	**(15827.45)**
10	Tax expense	0.00	0.00	0.00	0.00	0.00
11	**Net Profit/(Loss) from ordinary activities after tax**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.39)**	**(15827.45)**
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	478.62
13	**Net Profit / (Loss) for the period (11 - 12)**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.39)**	**(16306.07)**
14	**Minority Interest**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
15	**Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) (13 - 14)**	**(480.90)**	**(26.47)**	**(4323.23)**	**(529.39)**	**(16306.07)**
16	Paid-up equity share capital (F.V. Rs.10/-)	7264.10	7264.10	7264.10	7264.10	7264.10
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	(13342.76)
18.i	**Earning Per Share (before Extraordinary Items)** (of Rs. 10/- each) (for the period/year):					
	Basic and Diluted					
	(A) Ordinary Equity Shares	**(0.66)**	**(0.04)**	**(5.95)**	**(0.73)**	**(21.79)**
	(B) 'A' Ordinary Equity Shares (DVR)	**(0.94)**	**(0.05)**	**(8.47)**	**(1.04)**	**(31.00)**
18.ii	**Earning Per Share (after Extraordinary Items)** (of Rs. 10/- each) (for the period/year):					
	Basic and Diluted					
	(A) Ordinary Equity Shares	**(0.66)**	**(0.04)**	**(5.95)**	**(0.73)**	**(22.45)**
	(B) 'A' Ordinary Equity Shares (DVR)	**(0.94)**	**(0.05)**	**(8.47)**	**(1.04)**	**(31.94)**

Regd. Office : Pada No. 3, Balkum, Thane (W) - 400 608, India. CIN : L65990MH1990PLC056475
Tel: +91-22-25426356 - 60 Fax : +91-22-25426349 Email: admin@jik.co.in Website: www.jik.co.in

JIK Industries Limited

Notes :

1. The above Unaudited Financial results of the Company for the Quarter / Nine Months ended 31st December, 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th February, 2016.
2. Previous year 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. Prior Period Expenses amounting to Rs.447.81 Lacs relate to VAT demands.
5. Since the Company has changed its previous financial year (i.e: F.Y 2014-15) to 9 months ended on 31st March 2015, the figures for the previous corresponding period ended 31st December 2015 are not furnished for the above stated reason.
6. Provisions for Taxation, including deferred tax assets/liabilities if any shall be provided at the end of the financial year.
7. The Statutory Auditors have carried out "Limited Review" of the above financial results.

For JIK Industries Limited

R.G. Parikh
Chairman & Managing Director

Place : Thane
Dated : 13th February 2016

CA MOTILAL JAIN
B.Com., F.C.A., A.C.S.

MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS
304, Orchid Plaza, Behind Gokul Shopping Center
Next to Platform No. 8, Off S. V. Road,
Borivali (West), Mumbai - 400 092.
Tel No.: 022-2864 2358, 2865 8119
Email: motilalassociates@gmail.com

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **JIK Industries Limited** for the quarter ended 31st December, 2015 and statement of Assets and Liabilities as on the date except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors of **JIK Industries Limited**. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and as per Section 133 of the Companies Act, 2013 and read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Motilal & Associates
Chartered Accountants
FRN: 106584W

MOTILAL & ASSOCIATES FRN No. 106584W C.A. MUMBAI

Motilal Jain
Partner
Membership Number: 036811

Place : Mumbai
Date : 13th February 2016