JIK INDUSTRIES LIMITED

May 29, 2018

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 May 29, 2018.
Scrip Code: JIKIND

This is to inform you that Board of Directors of the Company at its meeting held on May 29, 2018, being commenced at 04.50 p.m. and concluded at 7.25 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, 2018 along with Auditors' Report given by our Statutory Auditors of the Company (Copy Enclosed).
2. The Board has accepted the resignation of Mr. Arvindkumar M Shah, Independent Director.
3. The Board has appointed Mr. Jignesh A Shah as an Additional Director with effect from June 01, 2018.

This is for your information and record.

Thanking you

Yours faithfully
For JIK INDUSTRIES LIMITED

Kirti J Damle
Company Secretary & Compliance Officer

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

JIK INDUSTRIES LIMITED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(₹ in lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter			Year		Year	
		Ended 31.03.2018 Audited	Ended 31.12.2017 Unaudited	Ended 31.03.17 Audited	Ended 31.03.2018 Audited	Ended 31.03.2017 Audited	Ended 31.03.2018 Audited	Ended 31.03.2017 Audited
I	Revenue from operations	6.87	9.63	5.75	32.75	123.30	32.75	123.47
II	Other Income	(0.20)	-	-	0.00	0.00	0.37	4.84
III	Total Income (I+II)	6.66	9.63	5.75	32.75	123.30	33.11	128.31
IV	Expenses							
	(a) Cost of materials consumed	2.42	(0.00)	2.65	8.44	33.33	8.44	33.33
	(b) Purchases of stock-in-trade	2.00	1.18	0.33	4.39	8.04	4.39	8.04
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(5.64)	(3.16)	(0.62)	(9.38)	5.14	(9.38)	5.14
	(d) Employee benefits expense	13.32	17.74	28.57	67.27	104.31	69.65	108.71
	(e) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expense	0.07	0.03	1.88	0.16	10.28	23.39	32.20
	(f) Other expenses	40.46	21.15	65.88	90.06	89.03	92.65	92.69
	Total Expenses (IV)	52.63	36.94	98.69	160.94	250.13	189.13	280.10
V	Profit before exceptional items and tax (III - IV)	(45.97)	(27.31)	(92.94)	(128.20)	(126.83)	(156.01)	(151.79)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V - VI)	(45.97)	(27.31)	(92.94)	(128.20)	(126.83)	(156.01)	(151.79)
VIII	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
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(45.97)	(27.31)	(92.94)	(128.20)	(126.83)	(156.01)	(151.79)
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(45.97)	(27.31)	(92.94)	(128.20)	(126.83)	(156.01)	(151.79)
	Attributable to Owners of Parent						(155.53)	(151.33)
	Attributable to Non-Controlling Interests						(0.48)	(0.46)
XIV	Other Comprehensive Income	202.01	0.00	124.29	202.01	124.29	0.00	22.31
XV	Total Comprehensive Income for the period (XIII+XIV)	156.05	(27.31)	31.35	73.82	(2.54)	(156.01)	(129.49)
	Attributable to Owners of Parent						(155.53)	(129.03)
	Attributable to Non-Controlling Interests						(0.48)	(0.46)
XVI	Earnings per equity share (for continuing operation): (of Rs. 10/- each) (for the period/year):							
	Basic and Diluted							
	(A) Ordinary Equity Shares	(0.06)	(0.04)	(0.13)	(0.18)	(0.17)	(0.21)	(0.21)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.06)	(0.04)	(0.13)	(0.18)	(0.17)	(0.21)	(0.21)
XVII	Earnings per equity share (for discontinued operation): (of Rs. 10/- each) (for the period/year):							
	Basic and Diluted							
	(A) Ordinary Equity Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(B) 'A' Ordinary Equity Shares (DVR)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share (for discontinued & Continuing operation): (of Rs. 10/- each) (for the period/year):							
	Basic and Diluted							
	(A) Ordinary Equity Shares	(0.06)	(0.04)	(0.13)	(0.18)	(0.17)	(0.21)	(0.21)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.06)	(0.04)	(0.13)	(0.18)	(0.17)	(0.21)	(0.21)

JIK Industries Limited Thane

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JIK INDUSTRIES LIMITED

Notes :

1 The above Audited Financial results of the Company for the Quarter & Year ended 31 March 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 29 May 2018.

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 Company has adopted Indian Accounting Standards (Ind AS) effective 01.04.2017. Accordingly, results for quarter and year period ended 31 March 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by Ministry of Corporate Affairs. Consequently, results for the quarter and year ended 31 March 2017 have been re-stated to comply with Ind-AS to make them comparable.

5 The Consolidated Financial figures for the year ended 31 March 2018 includes audited financial figures of subsidiaries for the year ended 31 March 2018.

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, 2018. 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.

9 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the year and quarter ended 31 March 2017 is given below :

(₹ in lacs)

Particulars	Standalone		Consolidated
	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2017 (Audited)
Net Profit reported as per Indian GAAP	(97.97)	(131.86)	(134.90)
Provision for Dimunition in Value of Investments	5.03	5.03	5.03
Depreciation on Fair Valued Amount of PPE			(21.92)
Net Profit as per Ind AS (A)	**(92.94)**	**(126.83)**	**(151.79)**
Other comprehensive income			
Impact of Fair Valuation of Investments	124.29	124.29	22.31
Other comprehensive income, net of income tax (B)	**124.29**	**124.29**	**22.31**
Total Comprehensive income for the period (A+B)	**31.35**	**(2.54)**	**(129.49)**

FOR JIK INDUSTRIES LIMITED

JIK Industries Limited Thane

R. G. PARIKH
Chairman & Managing Director

Place : Thane
Dated : 29 May 2018

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31 MARCH 2018

(₹ in lacs)

	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipment	8.20	6.60	7,897.82	7,689.07
(b) Capital Work-in-Progress	4.67	-	4.67	-
(c) Financial Assets	-	-	-	-
i. Investments	7,893.47	7,691.45	2,402.75	2,402.75
(d) Deferred tax assets (net)	-	-	-	-
(e) Other Non Current Assets	-	-	-	-
Total Non-Current Assets	**7,906.33**	**7,698.05**	**10,305.24**	**10,091.82**
Current Assets				
(a) Inventories	11.58	5.03	11.58	5.03
(b) Financial Assets	-	-	-	-
i. Trade Receivables	0.08	3.05	0.08	3.05
ii. Cash and Cash Equivalents	1.41	3.83	1.98	4.42
iii. Other Financial Assets	23.84	9.61	14.66	7.04
(c) Current Tax Assets (net)	-	-	-	-
(d) Other Current Assets	-	-	-	-
Total Current Assets	**36.91**	**21.53**	**28.30**	**19.54**
TOTAL ASSETS	**7,943.24**	**7,719.58**	**10,333.54**	**10,111.36**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	7,264.10	7,264.10	7,264.10	7,264.10
(b) Other Equity				
Reserves & Surplus	(9,421.90)	(9,495.72)	(9,430.43)	(9,500.88)
(c) Non-Controlling Interest			95.39	91.49
Total Equity	**(2,157.81)**	**(2,231.62)**	**(2,070.95)**	**(2,145.30)**
LIABILITIES				
Non-Current Liabilities				
(a) Financial Liabilities	-	-	-	-
i. Borrowings	-	0.84	-	0.84
ii. Trade Payables	-	-	-	-
iii. Other Financial Liabilities	-	-	2,300.00	2,300.00
(b) Provisions	14.73	11.51	14.73	11.51
(c) Deferred Tax Liabilities (net)	-	-	-	-
(d) Other Non-Current Liabilities	-	-	-	-
Total non-current liabilities	**14.73**	**12.35**	**2,314.73**	**2,312.35**
Current Liabilities				
(a) Financial Liabilities				
i. Borrowings	531.82	379.20	533.52	380.72
ii. Trade Payables	1.12	0.28	1.12	0.28
iii. Other Financial Liabilities	-	-	-	-
(b) Provisions	0.34	2.85	0.34	2.85
(c) Current Tax Liabilities (net)	8,915.48	8,915.48	8,915.13	8,915.17
(d) Other Current Liabilities	637.56	641.04	639.64	645.28
Total Current Liabilities	**10,086.32**	**9,938.85**	**10,089.75**	**9,944.31**
Total Liabilities	**10,101.05**	**9,951.20**	**12,404.48**	**12,256.66**
Total Equity and Liabilities	**7,943.24**	**7,719.58**	**10,333.54**	**10,111.36**

FOR JIK INDUSTRIES LIMITED

R. G. PARIKH
Chairman & Managing Director

Jik Industries Limited Thane

Place : Thane
Dated : 29 May 2018

DHAWAN & CO.

CHARTERED ACCOUNTANTS

404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068 Tel 8652494370 email I D: gupta404@rediffmail.com

Auditor's Report On Quarterly Standalone 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,

1. We have audited the accompanying statement of JIK Industries Limited ('the Company') for the quarter and year ended 31st March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements, which are the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standards Rules), 2015 ('Ind AS') and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/ CFO/ FAC/ 62/ 2016 dated July 5, 2016.

   Our responsibility is to express an opinion on the Statement.

2. 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 standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone 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.

DHAWAN & CO. * F. R. NO. 002[illegible] MUMBAI * CHARTERED ACCOUNTANTS

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

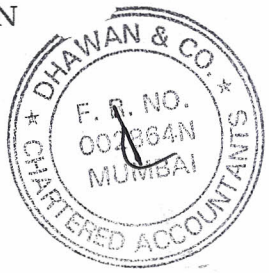
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss (including other comprehensive income) and other standalone financial information for the quarter ended 31st March 2018 and for the year ended March 31, 2018.

4. The comparative standalone financial information of the Company for the corresponding quarter and year ended March 31, 2017, included in these standalone financial results, are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles, specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Listing Regulations.

For, **Dhawan & Co.**
Chartered Accountants
Firm Registration No. 002864N



M. C. Gupta
Partner
Membership No. 070834

Place : Mumbai
Date : 29th May 2018

DHAWAN & CO.

CHARTERED ACCOUNTANTS

404, Bajrang Building, Maruti Nagar Complex, Dahisar (East), MUMBAI 400068 Tel 8652494370 email I D: gupta404@rediffmail.com

Auditor's Report On Quarterly Consolidated 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,

1) We have audited the quarterly consolidated financial results of JIK Industries Limited for the quarter ended 31st March, 2018 and the consolidated year to date results for the period 1st April,2017 to 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management.

2) Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

3) 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 misstatements. 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.

4) We believe that our audit provides a reasonable basis for our opinion. We did not audit the financial statements of three (3) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 789,313,763/= as at year ended 31st March 2018 and Rs. 789,313,763/= as at the quarter ended 31st March 2018; as well as the total revenue of Rs. 0/= as at year ended 31st March 2018 and Rs. 0/= as at the quarter ended 31st March 2018.

DHAWAN & CO. F. R. NO. 00[illegible]864N MUMBAI CHARTERED ACCOUNTANTS

These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

5) In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following entities:

a. Shah Pratap Industries Private Limited

b. I A & I C Private Limited

c. Glassworks Trading 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;

(iii) give a true and fair view of the consolidated net profit / loss and other financial information for the quarter ended 31st March, 2018 as well as the consolidated year to date results for the period from 1st April,2017 to 31st March, 2018.

For Dhawan & Co.
Chartered Accountants
Firm Registration No. 002864N

DHAWAN & CO. * F. R. NO. 002864N MUMBAI CHARTERED ACCOUNTANTS

M. C. Gupta
Partner
Membership No. 070834

Place : Mumbai
Date : 29th May 2018

JIK INDUSTRIES LIMITED

May 29, 2018

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

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

Scrip Code: JIKIND

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 Motilal & Associates, 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, 2018.

For JIK Industries Limited

Surendra C Gurav
Executive Director & CFO
00485016

Place: Thane
Date: 29.05.2018