JIK INDUSTRIES LIMITED

November 16, 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:- Clarification about the acquisition of a company.

Scrip Code: JIKIND

According to the E-mail communication received by us on November 14, 2016 with respect to the announcement submitted by us on November 11, 2016, clarification is as follows:

1) **Name of the target entity, details in brief such as size, turnover etc.**

Durlabh Commodities Private Limited ("the Company") is having Authorized Capital of 50,000 Equity Shares of Rs. 10 each/- and paid up capital of Rs. 500,000 (Rupees Five Lakhs Only) as on March 31, 2016. The turnover of the Company as on March 31, 2016 is provided in point no. 10.

2) **Whether the acquisition would fall within related party transactions and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"?**

No.

3) **Industry to which the entity being acquired belongs?**

The entity being acquired is inter alia into providing financial advisory services.

4) **Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)**

The parent company was previously in the business of providing the financial services. The parent company and /or acquired entity will provide financial services.

5) **Brief details of any governmental or regulatory approvals required for the acquisition.**

No.

6) **Indicative time period for completion of the acquisition.**

Approximate and estimated time period for completion of the acquisition is 15 days.

7) **Cost of acquisition or the price at which the shares are acquired?**

Cost of acquisition is Rs. 1000 i. e. Rs. 0.02 per share of the acquired company.

8) **Nature of consideration – whether cash consideration or share swap and details of the same.**

Cash consideration.

9) **Percentage of shareholding / control acquired / and or number of shares acquired?**

100% acquisition of 50,000 shares of Rs. 10 each of the acquired entity.

10) **Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation history of last three years turnover, country in which the acquired entity has presence and any other significant information in brief.**

Products / line of business acquired	The entity being acquired is inter alia into providing financial advisory services.
Date of Incorporation	08/01/2004
Last three years Turnover	2013-14: Rs. 2,55,922 2014 - 15:Rs. 2,14,958 2015 - 16: Nil
Country in which the acquired entity has presence	India

This is for your information and record.

Thanking you,

Yours faithfully

For JIK INDUSTRIES LIMITED

JIK INDUSTRIES LTD. THANE

Kirti J Damle
Company Secretary & Compliance Officer