JIK INDUSTRIES LIMITED

December 12, 2017

By Hand Delivery / By Fax

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 Tuesday, December 12, 2017
Scrip Code: 511618

The Board of Directors of the Company at its meeting held on December 12, 2017 being commenced at 4.25 p.m. and concluded at 6.20 p.m. inter-alia, has among other business considered and approved the followings:.

Approved and taken on record the Unaudited Financial Results for the half year and quarter ended 30th September, 2017. A copy of the said results, notes thereto and Limited Review Report of the Auditor in enclosed for your records.

This is for your information and record.

Thanking you,

Yours faithfully
For JIK INDUSTRIES LIMITED

Kirti J Damle
Company Secretary & Compliance Officer

JIK INDUSTRIES LTD. THANE

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2017

Sr. No.	Particulars	Standalone				
		Quarter			Half-Year	
		Ended 30.09.2017 Unaudited	Ended 30.06.2017 Unaudited	Ended 30.09.2016 Unaudited	Ended 30.09.2017 Unaudited	Ended 30.09.2016 Unaudited
I	Revenue from operations	8.59	7.66	31.56	16.25	87.69
II	Other Income	-	0.20	0.44	0.20	1.84
III	Total Income (I+II)	8.59	7.87	32.00	16.45	89.53
IV	Expenses					
	(a) Cost of materials consumed	3.19	2.83	7.39	6.02	22.39
	(b) Purchases of stock-in-trade	0.03	1.18	1.25	1.21	5.74
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.17	(0.75)	6.23	(0.58)	3.94
	(d) Employee benefits expense	13.63	20.07	30.01	33.70	52.58
	(e) Finance Costs	-	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expense	0.03	0.03	3.02	0.06	5.59
	(f) Other expenses	19.41	11.55	8.85	30.96	23.87
	Total Expenses (IV)	36.47	34.90	56.75	71.37	114.10
V	Profit/(loss) before exceptional items and tax (III - IV)	(27.88)	(27.04)	(24.75)	(54.92)	(24.57)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V - VI)	(27.88)	(27.04)	(24.75)	(54.92)	(24.57)
VIII	Tax expense:					
	(1) Current tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(27.88)	(27.04)	(24.75)	(54.92)	(24.57)
X	Profit/(loss) from discontinued operations	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
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(27.88)	(27.04)	(24.75)	(54.92)	(24.57)
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(27.88)	(27.04)	(24.75)	(54.92)	(24.57)
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)	(0.04)	(0.03)	(0.08)	(0.03)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.04)	(0.04)	(0.03)	(0.08)	(0.03)
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
	(B) 'A' Ordinary Equity Shares (DVR)	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	(0.04)	(0.04)	(0.03)	(0.08)	(0.03)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.04)	(0.04)	(0.03)	(0.08)	(0.03)

JIK INDUSTRIES LTD. THANE

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
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2017

(Rs. In lacs)

Sr. No.	Particulars	Consolidated				
		Quarter			Half-Year	
		Ended 30.09.2017 Unaudited	Ended 30.06.2017 Unaudited	Ended 30.09.2016 Unaudited	Ended 30.09.2017 Unaudited	Ended 30.09.2016 Unaudited
I	**Revenue from operations**	8.59	7.66	31.56	16.25	87.69
II	**Other Income**	-	0.20	0.44	0.20	1.84
III	**Total Income (I+II)**	**8.59**	**7.87**	**32.00**	**16.45**	**89.53**
IV	**Expenses**					
	(a) Cost of materials consumed	3.19	2.83	7.39	6.02	22.39
	(b) Purchases of stock-in-trade	0.03	1.18	1.25	1.21	5.74
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.17	(0.75)	6.23	(0.58)	3.94
	(d) Employee benefits expense	14.19	20.62	30.01	34.81	52.58
	(e) Finance Costs	-	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expense	0.03	0.03	3.02	0.06	5.59
	(f) Other expenses	19.79	12.40	9.83	32.19	25.05
	Total Expenses (IV)	37.40	36.31	57.73	73.71	115.28
V	Profit before exceptional items and tax (III - IV)	(28.82)	(28.44)	(25.73)	(57.26)	(25.75)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V - VI)	(28.82)	(28.44)	(25.73)	(57.26)	(25.75)
VIII	Tax expense:					
	(1) Current tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(28.82)	(28.44)	(25.73)	(57.26)	(25.75)
X	Profit/(loss) from discontinued operations	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
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(28.82)	(28.44)	(25.73)	(57.26)	(25.75)
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	(28.82)	(28.44)	(25.73)	(57.26)	(25.75)
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)	(0.04)	(0.04)	(0.08)	(0.04)
	(B) 'A' Ordinary Equity Shares (DVR)	(0.04)	(0.04)	(0.04)	(0.08)	(0.04)
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
	(B) 'A' Ordinary Equity Shares (DVR)	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	**(0.04)**	**(0.04)**	**(0.04)**	**(0.08)**	**(0.04)**
	(B) 'A' Ordinary Equity Shares (DVR)	**(0.04)**	**(0.04)**	**(0.04)**	**(0.08)**	**(0.04)**

JIK INDUSTRIES LTD. THANE

JIK INDUSTRIES LIMITED

Notes :

1 The above Unaudited Consolidated Financial results of the Company for the Quarter ended 30 September 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12 December 2017

2 The Company operates in one segment i.e. Crystal, Glass & allied products.

3 Provisions for Taxation, if any shall be provided at the end of the financial year.

4 The Company has adopted Indian Accounting Standards (Ind AS) effective 01.04.2017. Accordingly, results for quarter and period ended 30th September 2017 are in compliance with Indian Accounting Standards (Ind AS), notified by Ministry of Corporate Affairs. Consequently, results for the quarter and period ended 30th September 2016 have been re-stated to comply with Ind-AS to make them comparable.

5 The Company has availed the exemption given under SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 for not presenting the financial results and statement of assets and liabilities for the previous year ended 31 March 2017.

6 The consolidated unaudited results for the quarter and period ended September 30, 2017 have been subjected to limited review by the Statutory Auditors of the Company. The Ind-AS compliant consolidated financial results pertaining to the the quarter and period ended 30.09.2016 have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (Ind-AS).

7 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.

8 The amount of current tax liabilities primarily represents the amount of income-tax which has been recognized by the Company during the year 2014-15 as a matter of prudence, pending on-going appellate proceedings. The Company is hopeful of substantial relief once the appellate proceedings attain finality.

9 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the period and quarter ended September 30, 2016 is given below :

(Rs. In Lacs)

Particulars	Quarter Ended 30.09.2016 (Unaudited)	Half-Year Ended 30.09.2016 (Unaudited)
Net Profit reported as per Indian GAAP	(25.73)	(25.75)
Remeasurements/ Other adjustments	-	-
Net Profit as per Ind AS (A)	(25.73)	(25.75)
Other comprehensive income, net of income tax (B)	-	-
Total Comprehensive income for the period (A+B)	(25.73)	(25.75)

For JIK Industries Limited

R.G. Parikh
Chairman & Managing Director

JIK INDUSTRIES LTD. THANE

Place : Thane
Dated : 12 December 2017

JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED

UNAUDITED STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

Rs. In Lacs

	As at 30.09.2017
ASSETS	
Non-Current Assets	
(a) Property, Plant & Equipment	6.82
(b) Capital Work-in-Progress	-
(c) Investment Properties	-
(d) Goodwill	-
(e) Other Intangible Assets	-
(f) Intangible Assets under Development	-
(g) Biological Assets other than bearer plants	-
(h) Financial Assets	-
i. Investments	2,459.29
ii. Trade Receivables	-
iii. Loans	9.61
iv. Other Financial Assets	-
(i) Deferred tax assets (net)	-
(j) Other Non-Current Assets	2.12
Total Non-Current Assets	**2,477.86**
Current Assets	
(a) Inventories	2.79
(b) Financial Assets	-
i. Investments	-
i. Trade Receivables	2.52
ii. Cash and Cash Equivalents	3.94
iv. Bank Balance other than (iii) above	-
v. Loans	1.68
vi. Other Financial Assets	-
(c) Current Tax Assets (net)	-
(d) Other Current Assets	22.14
Total Current Assets	**33.06**
TOTAL ASSETS	**2,510.91**
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	7,264.10
(b) Other Equity	
Reserves & Surplus	(14,782.79)
Total Equity	**(7,518.70)**
LIABILITIES	
Non-Current Liabilities	
(a) Financial Liabilities	
i. Borrowings	379.09
ii. Trade Payables	-
iii. Other Financial Liabilities	-
(b) Provisions	14.36
(c) Deferred Tax Liabilities (net)	-
(d) Other Non-Current Liabilities	-
Total non-current liabilities	**393.45**
Current Liabilities	
(a) Financial Liabilities	
i. Borrowings	77.18
ii. Trade Payables	1.84
iii. Other Financial Liabilities	-
(b) Provisions	-
(c) Current Tax Liabilities (net)	8,917.59
(d) Other Current Liabilities	639.56
Total Current Liabilities	9,636.16
Total Liabilities	10,029.61
Total Equity and Liabilities	2,510.91

For JIK Industries Limited

R.G. Parikh
Chairman & Managing Director

JIK INDUSTRIES LTD. THANE

Place : Thane
Dated : 12 December 2017

JIK INDUSTRIES LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

Rs. In lacs

	As at 30.09.2017
ASSETS	
Non-Current Assets	
(a) Property, Plant & Equipment	8.38
(b) Capital Work-in-Progress	-
(c) Investment Properties	-
(d) Goodwill	-
(e) Other Intangible Assets	-
(f) Intangible Assets under Development	-
(g) Biological Assets other than bearer plants	-
(h) Financial Assets	-
i. Investments	2,353.82
ii. Trade Receivables	-
iii. Loans	3.57
iv. Other Financial Assets	-
(i) Deferred tax assets (net)	-
(j) Other Non Current Assets	2.12
Total Non-Current Assets	**2,367.90**
Current Assets	
(a) Inventories	2.79
(b) Financial Assets	
i. Investments	-
i. Trade Receivables	2.52
ii. Cash and Cash Equivalents	4.52
iv. Bank Balance other than (iii) above	-
v. Loans	1.68
vi. Other Financial Assets	-
(c) Current Tax Assets (net)	-
(d) Other Current Assets	22.59
Total Current Assets	**34.10**
TOTAL ASSETS	**2,402.00**
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity Share Capital	7,264.10
(b) Other Equity	
Reserves & Surplus	(17,196.49)
Total Equity	**(9,932.40)**
LIABILITIES	
Non-Current Liabilities	
(a) Financial Liabilities	
i. Borrowings	380.67
ii. Trade Payables	-
iii. Other Financial Liabilities	-
(b) Provisions	14.36
(c) Deferred Tax Liabilities (net)	-
(d) Other Non-Current Liabilities	2,300.00
Total non-current liabilities	**2,695.03**
Current Liabilities	
(a) Financial Liabilities	
i. Borrowings	77.18
ii. Trade Payables	1.84
iii. Other Financial Liabilities	-
(b) Provisions	-
(c) Current Tax Liabilities (net)	8,917.28
(d) Other Current Liabilities	643.07
Total Current Liabilities	**9,639.36**
Total Liabilities	**12,334.40**
Total Equity and Liabilities	**2,402.00**

For JIK Industries Limited

R.G. Parikh
Chairman & Managing Director

JIK INDUSTRIES LTD THANE

Place : Thane
Dated : 12 December 2017

DHAWAN & CO.

CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JIK INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **JIK INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended 30th September 2017 ("The Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

   The Results included in the Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of **JIK INDUSTRIES LIMITED**, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Results included in the Statement based on our review.

2. 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 Results included in the Statementis 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results included in the Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

For Dhawan & Co
Chartered Accountants
FRN: 002864N

Mahesh Chandra Gupta
(Partner)
M.No. 070834

Place : Mumbai
Date : 12th December, 2017

DHAWAN & CO.

CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JIK INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **JIK INDUSTRIES LIMITED** ("the Parent") and its Subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September 2017 ("The Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

   The Results included in the Statement is the responsibility of the Parent's Management and has been approved by the Board of Directors of **JIK INDUSTRIES LIMITED**, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Results included in the Statement based on our review.

2. 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 Results included in the Statement is 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.

3. The Statement Includes the results of the following Subsidiaries :-
   a) Durlabh Commodities Pvt. Ltd.
   b) Glasswork Trading Pvt. Ltd.
   c) I.A. & I.C. Pvt. Ltd.
   d) Shah Pratap Industries Pvt. Ltd.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited consolidated financial results included in the Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited consolidated financial results includes the interim financial results of four (4) subsidiaries which have not been reviewed or audited by their auditors, whose interim financial information reflect total assets Rs. 583632/- As at September 30, 2017 total revenues as Nil and

DHAWAN & CO. * CHARTERED ACCOUNTANTS * F. R. NO. 00[illegible]64N MUMBAI

Nil for three months and six months ended September 30, 2017 respectively as considered in the unaudited consolidated financial results.

Our report on the statement is not modified in respect of our reliance on the interim financial information certified by management.

For Dhawan & Co
Chartered Accountants
FRN: 002864N

Mahesh Chandra Gupta
(Partner)
M.No. 070834

Place : Mumbai
Date : 12th December, 2017