

# Jagatjit Industries Limited

4<sup>th</sup> Floor, Bhandari House 91,  
Nehru Place, New Delhi – 110019  
Tel: +91 11 26432641 / 42  
Fax: +91 11 41618524 / 26441850



The BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

05<sup>th</sup> December, 2025

**Sub : Integrated Filing (Financial) for the quarter and half year ended on 30<sup>th</sup> September, 2025 - Scrip Code No. 507155**

1. Regulation 30: Outcome of the Board Meeting and disclosure of material events under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. Regulation 33: Unaudited Financial Results of the Company (both standalone and consolidated) for the quarter and half year ended on 30<sup>th</sup> September, 2025  
=====

Dear Sir/Madam,

In continuation to our disclosure(s) dated 14<sup>th</sup> November, 2025 and 2<sup>nd</sup> December, 2025, we wish to inform you that pursuant to applicable provisions of SEBI LODR Regulations, the Board of Directors at their meeting held today i.e. 5<sup>th</sup> December, 2025 inter alia, considered and approved the Unaudited, Standalone and Consolidated, Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2025.

Copy of the aforesaid results along-with Limited Review Report issued by M/s V P Jain & Associates, Chartered Accountants, Statutory Auditors of the Company are enclosed herewith.

The financial results will be published in the newspaper in terms of Regulation 47 of the SEBI Listing Regulations and the results in prescribed format will be uploaded on the website of the Company at [www.jagatjit.com](http://www.jagatjit.com).

The Board meeting commenced at 2.00 P.M. and concluded at 2.55 P.M. You are requested to kindly take the above information on records.

Yours faithfully,  
For Jagatjit Industries Limited

  
**Roopesh Kumar**  
Company Secretary & Compliance Officer  
ICSI M No.F10058



Encl : as above

# V.P.JAIN & ASSOCIATES

*Chartered Accountants*

Ambika Bhawan, F-1, First Floor,  
4658-A/21, Ansari Road, Darya Ganj, New Delhi – 110002

**Phone: 9650992753**

email id-info1vpj@gmail.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To

The Board of Directors of Jagatjit Industries Ltd  
4<sup>th</sup> Floor, Bhandari House, Nehru Place  
New Delhi-110019

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results along with the notes thereon, of Jagatjit Industries Limited, ("the Company") for the quarter and six months ended September 2025 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared substantially 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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and





accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above and read with the notes accompanying the Statement, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting 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) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

Place: New Delhi

Date: 05.12.2025

UDIN: 25547131BM0VBY7423



for **V P Jain & Associates**

*Chartered Accountants*

Firm's registration number: 015260N

*Sarthak*  
**Sarthak Madaan**

*Partner*

Membership number: 547131



# JAGATJIT INDUSTRIES LIMITED

Regd. Office: Jagatjit Nagar – 144 802, Distt. Kapurthala (Punjab)

Corporate Identity Number : L15520PB1944PLC001970

Phones: (0181) 2783117 Fax: (0181) 2783118 E-mail: jil @jagatjit.com Website: www.Jagatjit.com

(Rs. In Lakhs)

## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations (Gross of excise duty)	9,921	12,477	17,794	22,398	33,159	64,225
	(b) Other income	390	574	434	964	886	2,809
	<b>Total income</b>	<b>10,311</b>	<b>13,051</b>	<b>18,228</b>	<b>23,362</b>	<b>34,045</b>	<b>67,034</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	4,231	6,427	8,696	10,658	16,277	31,869
	(b) Purchase of stock in trade	219	339	289	558	676	1,347
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	441	(38)	459	403	272	527
	(d) Excise duty	3,460	3,449	4,076	6,909	7,415	15,075
	(e) Employee benefits expense	1,313	1,392	1,922	2,705	3,757	7,102
	(f) Finance cost	1,234	675	699	1,909	1,363	2,802
	(g) Depreciation and amortisation expense	505	249	234	754	465	927
	(h) Other expenses	1,693	1,541	2,644	3,234	5,037	9,690
	<b>Total expenses</b>	<b>13,096</b>	<b>14,034</b>	<b>19,019</b>	<b>27,130</b>	<b>35,262</b>	<b>69,339</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and taxes (1-2)</b>	<b>(2,785)</b>	<b>(983)</b>	<b>(791)</b>	<b>(3,768)</b>	<b>(1,217)</b>	<b>(2,305)</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>(2,785)</b>	<b>(983)</b>	<b>(791)</b>	<b>(3,768)</b>	<b>(1,217)</b>	<b>(2,305)</b>
<b>6</b>	<b>Tax expense</b>						
	Income tax adjustment related to earlier years	-	-	-	-	-	-
<b>7</b>	<b>Net Profit/(Loss) after tax ( 5+6) from continuing operations</b>	<b>(2,785)</b>	<b>(983)</b>	<b>(791)</b>	<b>(3,768)</b>	<b>(1,217)</b>	<b>(2,305)</b>
<b>8</b>	<b>Net Profit/(Loss) from discontinued operations</b>	<b>(2)</b>	<b>(4)</b>	<b>(7)</b>	<b>(6)</b>	<b>(12)</b>	<b>(23)</b>
<b>9</b>	<b>Net Profit/(Loss) after tax</b>	<b>(2,787)</b>	<b>(987)</b>	<b>(798)</b>	<b>(3,774)</b>	<b>(1,229)</b>	<b>(2,328)</b>
<b>10</b>	<b>Other Comprehensive Income / ( Loss)</b>						
	Fair value changes on Equity Instruments	-	1	(1)	1	(1)	(1)
	Re-measurement gains/(losses) on defined benefit plans	2	2	35	4	71	9
		<b>2</b>	<b>3</b>	<b>34</b>	<b>5</b>	<b>70</b>	<b>8</b>
<b>11</b>	<b>Total Comprehensive Income for the period</b>	<b>(2,785)</b>	<b>(984)</b>	<b>(764)</b>	<b>(3,769)</b>	<b>(1,159)</b>	<b>(2,320)</b>
<b>12</b>	<b>Paid-up Equity Share Capital ( Face Value of the Share is Rs.10/- each)</b>	<b>4,678</b>	<b>4,678</b>	<b>4,678</b>	<b>4,678</b>	<b>4,678</b>	<b>4,678</b>
<b>13</b>	<b>Other Equity (excluding revaluation reserves)</b>					-	(23,842)
<b>14.i</b>	<b>Earnings per share (for continuing operations)</b>						
	<b>(of Rs. 10/- each) (not annualised for the quarter):</b>						
	(a) Basic	(5.95)	(2.10)	(1.69)	(8.05)	(2.60)	(4.93)
	(b) Diluted	(5.95)	(2.10)	(1.67)	(8.05)	(2.58)	(4.88)
<b>14.ii</b>	<b>Earnings per share (for discontinued operations)</b>						
	<b>(of Rs. 10/- each) (not annualised for the quarter):</b>						
	(a) Basic	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.05)
	(b) Diluted	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.05)
<b>14.iii</b>	<b>Earnings per share</b>						
	<b>(of Rs. 10/- each) (not annualised for the quarter):</b>						
	(a) Basic	(5.96)	(2.11)	(1.70)	(8.06)	(2.63)	(4.98)
	(b) Diluted	(5.96)	(2.11)	(1.68)	(8.06)	(2.61)	(4.93)





1	The unaudited standalone financial results of the Company for the quarter and six months ended 30th September, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05.12.2025. The statutory auditors have carried out limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and expressed an unmodified report on these results.
2	The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
3	Other income includes write back of earlier year security deposits and interest payable thereon amounting to Rs 387 lakhs as considered no longer payable.
4	Contingent Liabilities - Claims against the company not acknowledged as debts - Rs 1252 Lakhs as on 30.09.2025 as certified by the management.
5	During the financial year 2017-18, the Company entered into an agreement of sale for development and disposal thereafter a part of leasehold land of Glass division at Sahibabad due to discontinuity of operations. In pursuance of the said agreement as amended from time to time, the Company has received a sum of Rs 8762 Lakhs towards part performance of the agreement. The approval from UPSIDA has been received for sub division of the plots. The revenue of the same will be recognized at the time of completion of performance and transfer/ sales of plots.
6	Provision for Bonus, Gratuity, leave encashment and Leave travel allowance are made proportionately on the basis of annualized figure of FY 2024-25.
7	Closing inventory in terms of quantity & value of Rs 4655 Lakhs as on 30.09.2025 have been certified by the Management.
8	Information regarding MSME suppliers is given to the extent such parties have been identified on the basis of information available with the Company. Interest, if any, will be provided at the year end.
9	Provision for doubtful trade receivables, loan & advances, non-moving, slow-moving inventories & trade payable, if any, will be recognized/ written back at the end of the financial year.
9	The accounts of the company have been prepared on going concern basis. However, during the half year ended 30.09.2025, revenue from operations registered a significant decrease as compared to the corresponding period half year ended 30.09.2024 resulting in significant increase in Loss. The negative net worth of the company has increased. The Company's ability to continue as going concern is dependent upon the further increased revenue from operations, gross margin and reduction in finance cost. The management is hopeful of increasing the revenues further through the continuous running of 200KL Ethanol plant in the subsequent quarters and improving the working capital through induction of funds by monetising the surplus assets of the company and also through significant promoters contribution. Therefore, no material uncertainty exists on the company's ability to continue as a going concern.
11	As per Ind AS 108, operating segment is a component of the company that engages in the business activities whose operating activities are regularly reviewed by the Company's Chief Operating Decision Maker (CODM) to make decision about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. Accordingly, the Company has identified its operating segments as below: (a) Beverages: Segment includes manufacturing and supply of Grain Based Extra Natural Alcohol, bottled Indian Made Foreign Liquor, Country Liquor, Industrial Alcohol and Sanitizer. (b) Food: Segment includes manufacturing and supplies of food products. (c) Others: Segment includes trading of petroleum products. The Company's CODM does not review assets and liabilities for each operating segment separately, hence segment disclosures relating to total assets and liabilities have not been furnished.
12	Figures for the previous reporting period have been regrouped/reclassified and rearranged, wherever necessary, to correspond with the current reporting period classification/disclosure.

FOR AND ON BEHALF OF JAGATJIT INDUSTRIES LTD



*Ravi Manchanda*  
**RAVI MANCHANDA**  
**MANAGING DIRECTOR**  
**DIN: 00152760**

Date: 05.12.2025  
Place: New Delhi



# JAGATJIT INDUSTRIES LIMITED

Regd. Office: Jagatjit Nagar – 144 802, Distt. Kapurthala (Punjab)

Corporate Identity Number : L15520PB1944PLC001970

Phones: (0181) 2783117 Fax: (0181) 2783118 E-mail: jil @jagatjit.com Website: www.Jagatjit.com

(Rs. In Lakhs)

## UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025

S. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	54,843	35,754
	Capital work in progress	177	19,077
	Right-of-use assets	429	-
	Investment properties	1,593	1,617
	Financial assets		
	- Investments	28	27
	- Trade receivable	836	695
	- loans	138	124
	-Other financial assets	946	964
	Other non-current assets	405	440
	<b>Total non-current assets</b>	<b>59,395</b>	<b>58,698</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	4,655	5,037
	Financial assets		
	- Trade receivables	1,898	2,113
	- Loans	24	48
	- Cash and cash equivalents	69	29
	- Bank balances other than above	83	53
	- Other Financial assets	266	323
	Other current assets	4,878	4,575
	Assets classified as held for sale	908	908
	<b>Total current assets</b>	<b>12,781</b>	<b>13,086</b>
	<b>Total Assets</b>	<b>72,176</b>	<b>71,784</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	4,678	4,678
	Other equity	(3,140)	626
	<b>Total equity</b>	<b>1,538</b>	<b>5,304</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	- Borrowings	37,114	37,982
	- Lease liability	367	-
	- Other financial liabilities	2,905	3,454
	Provisions	1,816	1,816
	Other non current liabilities	1,319	1,260
	<b>Total non-current liabilities</b>	<b>43,521</b>	<b>44,512</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	- Borrowings	3,008	2,119
	- Lease liability	80	-
	- Trade payables		
	Outstanding dues of Micro enterprises and Small enterprises	405	251
	Outstanding dues of other than Micro enterprises and Small enterprises	8,882	8,233
	- Other financial liabilities	4,289	3,377
	Provisions	221	357
	Other current liabilities	10,232	7,631
	<b>Total current liabilities</b>	<b>27,117</b>	<b>21,968</b>
	<b>Total equity and liabilities</b>	<b>72,176</b>	<b>71,784</b>



*[Handwritten signature]*





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(Rs. In Lakhs)

## Unaudited Standalone Cash Flow Statement for the Year ended September 30, 2025

	Particulars	For the half year ended September 30	For the year ended March 31, 2025
		Audited	Audited
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net profit/ (loss) for the period after tax	(3,774)	(2,328)
	Adjustments for:		
	Rent from investment properties	(324)	(1,226)
	Fair valuation of investments	(1)	-
	Employee Stock option expenses	1	90
	Depreciation	754	927
	Interest expense	1,909	2,802
	Interest income	(18)	(93)
	(Profit)/Loss on sale of properties, plant and equipment (net)	-	48
	Bad debts/advances/stock written off	-	311
	Allowance for expected credit loss	-	462
	Provision for obsolete/damaged inventory	-	5
	Liability/provisions no longer required written back	(391)	(1,304)
	Provision for Gratuity & Leave Encashment & others	(136)	(99)
	<b>Operating profit before working capital changes</b>	<b>(1,980)</b>	<b>(405)</b>
	<b>Changes in working capital</b>		
	Trade receivables	75	1,303
	Other financial assets and other assets	94	(2,960)
	Inventories	382	1,241
	Trade payables	802	669
	Financial liabilities, other liabilities and provisions	79	(382)
	<b>Cash generated from operations</b>	<b>(548)</b>	<b>(534)</b>
	Taxes (Paid)/ Received (Net of TDS)	-	-
	<b>Net cash generated from operating activities (A)</b>	<b>(548)</b>	<b>(534)</b>
<b>B.</b>	<b>Cash flow from Investing activities:</b>		
	Purchase of property, plant and equipment including capital work-in-progress and capital advances	(738)	(15,005)
	Advances against assets held for sale	2,975	436
	Proceeds from sale of property, plant and equipment	-	33
	Realisation of Loan/(Loan to subsidiaries & Associate)	0	(6)
	Interest received (Revenue)	18	93
	Income from investment properties	324	1,226
	Release/(Addition) of cash (from)/for restrictive use	(45)	3,252
	<b>Net Cash generated/(used) from investing activities (B)</b>	<b>2,534</b>	<b>(9,971)</b>
<b>C.</b>	<b>Cash flow from financing activities:</b>		
	Net Loans (repaid) / taken	21	13,094
	Payment of lease liability	(33)	-
	Proceeds from issue of Equity Shares (ESOP)	-	12
	Interest paid	(1,934)	(2,643)
	<b>Net cash used in financing activities (C)</b>	<b>(1,946)</b>	<b>10,463</b>
	<b>Net increase/ (decrease) in cash &amp; cash equivalents (A + B + C)</b>	<b>40</b>	<b>(42)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>29</b>	<b>71</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>69</b>	<b>29</b>
	<b>Cash &amp; cash equivalents comprises of</b>		
	Cash, cheques & drafts (in hand) and remittances in transit	43	15
	Balance with scheduled banks	26	14
		<b>69</b>	<b>29</b>



*Signature*





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(Rs. In Lakhs)

**Standalone Segment wise Revenue & Results**

Particulars	Quarter Ended		Half year Ended		Year Ended	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue (Sales and other operating income)</b>						
A. Beverages	8,562	11,162	13,403	19,724	24,917	52,455
B. Food	552	980	4,074	1,532	7,540	10,458
C. Others	253	335	317	588	702	1,312
D. Ethanol	554	0	0	554		0
<b>Total Segment Revenue</b>	<b>9,921</b>	<b>12,477</b>	<b>17,794</b>	<b>22,398</b>	<b>33,159</b>	<b>64,225</b>
<b>2. Segment Results</b>						
A. Beverages	(519)	(83)	(168)	(602)	89	164
B. Food	(271)	(140)	528	(411)	922	1,502
C. Others	(1)	2	10	1	10	9
D. Ethanol	(358)			(358)	0	0
<b>Total Segment Results</b>	<b>(1,149)</b>	<b>(221)</b>	<b>370</b>	<b>(1,370)</b>	<b>1,021</b>	<b>1,675</b>
Add/(Less) : Exceptional Items [net credit/(charged)]						
Less : Finance Cost	1,234	675	699	1,909	1,363	2,802
Less : Other un-allocable expense net of un-allocable income	400	84	428	484	805	1,170
<b>Total Profit/(Loss) Before Tax from continuing operations</b>	<b>(2,783)</b>	<b>(980)</b>	<b>(757)</b>	<b>(3,763)</b>	<b>(1,147)</b>	<b>(2,297)</b>
<b>Total Profit/(Loss) Before Tax from discontinuing operations</b>	<b>(2)</b>	<b>(4)</b>	<b>(7)</b>	<b>(6)</b>	<b>(12)</b>	<b>(23)</b>
<b>Total Profit/(Loss) Before Tax</b>	<b>(2,785)</b>	<b>(984)</b>	<b>(764)</b>	<b>(3,769)</b>	<b>(1,159)</b>	<b>(2,320)</b>





# V.P.JAIN & ASSOCIATES

*Chartered Accountants*

Ambika Bhawan, F-1, First Floor,  
4658-A/21, Ansari Road, Darya Ganj, New Delhi – 110002

**Phone:** 9650992753

**Email id:** info1vpj@gmail.com

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To

The Board of Directors,

Jagatjit Industries Limited,

4<sup>TH</sup> Floor, Bhandari House, Nehru Place

New Delhi- 110019

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jagatjit Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiary together refer to as "the Group"), for the quarter and six months ended September 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared substantially 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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the companies Act, 2013 and





consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated paragraph 3 above read with the notes accompanying the Statement and based on consideration of the review report of other auditors refer to paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared substantially in accordance with the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting 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) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement includes the results of the Parent and the following entities:

**Subsidiary Companies**

- (a) JIL Trading Pvt. Ltd.
- (b) S.R.K. Investment Pvt. Ltd.
- (c) Sea Bird Securities Pvt. Ltd.
- (d) L.P. Investments Ltd.
- (e) Natwar Liquors Pvt. Ltd.

6. We did not review the financial results and other financial information of its subsidiaries (listed in paragraph 5), whose unaudited interim financial results reflect a total revenues of Rs. NIL for the six months ended 30.09.2025, total net loss after tax / Total comprehensive loss of Rs. 8 Lakhs for the six months ended 30.09.2025 and total assets of Rs 94 Lakhs as included in the Statement.

The independent auditor's reports on interim financial results of these subsidiaries have been furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in the respect of these subsidiaries, is based solely on the report of other auditors and procedures performed by us as stated in paragraph 3 above.





Our conclusion on the Statement in respect of matter stated above is not modified with respect to our reliance on the work done and the report of the other auditors.

Place: New Delhi  
Date: 05.12.2025  
UDIN: 25547131BMOVZ1501



For V.P. Jain & Associates

Chartered Accountants  
(FRN: 015260N)

*Sarthak*

(CA Sarthak Madaan)  
Partner  
(Membership No. 547131)





# JAGATJIT INDUSTRIES LIMITED

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Corporate Identity Number : L15520PB1944PLC001970

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(Rs. in Lakhs)

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

S. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Revenue from operations (Gross of excise duty)	9,921	12,477	17,794	22,398	33,159	64,225
	(b) Other income	390	574	434	964	886	2,809
	<b>Total income</b>	<b>10,311</b>	<b>13,051</b>	<b>18,228</b>	<b>23,362</b>	<b>34,045</b>	<b>67,034</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	4,231	6,427	8,696	10,658	16,277	31,869
	(b) Purchase of stock in trade	219	339	289	558	676	1,347
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	441	(38)	459	403	272	527
	(d) Excise duty	3,460	3,449	4,076	6,909	7,415	15,075
	(e) Employee benefits expense	1,313	1,392	1,922	2,705	3,757	7,102
	(f) Finance cost	1,238	678	699	1,916	1,363	2,816
	(g) Depreciation and amortisation expense	505	249	234	754	465	927
	(h) Other expenses	1,693	1,541	2,644	3,234	5,038	9,693
	<b>Total expenses</b>	<b>13,100</b>	<b>14,037</b>	<b>19,019</b>	<b>27,137</b>	<b>35,263</b>	<b>69,356</b>
3	<b>Profit/(Loss) before exceptional items and taxes (1-2)</b>	<b>(2,789)</b>	<b>(986)</b>	<b>(791)</b>	<b>(3,775)</b>	<b>(1,218)</b>	<b>(2,322)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(2,789)</b>	<b>(986)</b>	<b>(791)</b>	<b>(3,775)</b>	<b>(1,218)</b>	<b>(2,322)</b>
6	Tax expense						
	Income tax adjustment related to earlier years	-	-	-	-	-	-
7	<b>Net Profit/(Loss) after tax ( 5+6) from continuing operations</b>	<b>(2,789)</b>	<b>(986)</b>	<b>(791)</b>	<b>(3,775)</b>	<b>(1,218)</b>	<b>(2,322)</b>
8	Net Profit/(Loss) from discontinued operations	(2)	(4)	(7)	(6)	(12)	(23)
9	<b>Net Profit/(Loss) after tax</b>	<b>(2,791)</b>	<b>(990)</b>	<b>(798)</b>	<b>(3,781)</b>	<b>(1,230)</b>	<b>(2,345)</b>
10	<b>Other Comprehensive Income/(Loss)</b>						
	Fair value changes on Equity Instruments	-	1	(1)	1	(1)	(1)
	Re-measurement gains/(losses) on defined benefit plans	2	2	35	4	71	9
	Tax impact on re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	-
		<b>2</b>	<b>3</b>	<b>34</b>	<b>5</b>	<b>70</b>	<b>8</b>
11	<b>Total Comprehensive Income for the period</b>	<b>(2,789)</b>	<b>(987)</b>	<b>(764)</b>	<b>(3,776)</b>	<b>(1,160)</b>	<b>(2,337)</b>
12	<b>Net Profit / (Loss) for the period attributable to</b>						
	Equity Shareholders of the Parent	(2,791)	(990)	(798)	(3,781)	(1,230)	(2,345)
	Non-controlling Interest	-	-	-	-	-	-
		<b>(2,791)</b>	<b>(990)</b>	<b>(798)</b>	<b>(3,781)</b>	<b>(1,230)</b>	<b>(2,345)</b>
13	<b>Other Comprehensive Income/(Loss) for the period attributable to</b>						
	Equity Shareholders of the Parent	2	3	34	5	70	8
	Non-controlling Interest	-	-	-	-	-	-
		<b>2</b>	<b>3</b>	<b>34</b>	<b>5</b>	<b>70</b>	<b>8</b>
14	<b>Total Comprehensive Income/(Loss) for the period attributable to</b>						
	Equity Shareholders of the Parent	(2,789)	(987)	(764)	(3,776)	(1,160)	(2,337)
	Non-controlling Interest	-	-	-	-	-	-
		<b>(2,789)</b>	<b>(987)</b>	<b>(764)</b>	<b>(3,776)</b>	<b>(1,160)</b>	<b>(2,337)</b>
15	Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each)	4,678	4,678	4,678	4,678	4,678	4,678
16	Other Equity (excluding revaluation reserves)						(23,770)
17.I	<b>Earnings per share (for continuing operations)</b>						
	(of Rs. 10/- each) (not annualised for the quarter):						
	(a) Basic	(5.96)	(2.11)	(1.69)	(8.07)	(2.60)	(4.96)
	(b) Diluted	(5.96)	(2.11)	(1.67)	(8.07)	(2.58)	(4.91)
17.II	<b>Earnings per share (for discontinued operations)</b>						
	(of Rs. 10/- each) (not annualised for the quarter):						
	(a) Basic	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.05)
	(b) Diluted	(0.01)	(0.01)	(0.01)	(0.01)	(0.03)	(0.05)
17.III	<b>Earnings per share</b>						
	(of Rs. 10/- each) (not annualised for the quarter):						
	(a) Basic	(5.97)	(2.12)	(1.70)	(8.08)	(2.63)	(5.01)
	(b) Diluted	(5.97)	(2.12)	(1.68)	(8.08)	(2.61)	(4.96)



*Signature*



1	The unaudited consolidated financial results of the Group for the quarter and six months ended 30th Sep, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05.12.2025. The statutory auditors have carried out limited review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and expressed an unmodified report on these results.
2	The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
3	Other income includes write back of earlier year security deposits and interest payable thereon amounting to Rs 387 lakhs as no longer payable.
4	Contingent Liabilities - Claims against the Group not acknowledged as debts - Rs 1252 Lakhs as on 30.09.2025 as certified by the management.
5	During the financial year 2017-18, the Group entered into an agreement of sale for development and disposal thereafter a part of leasehold land of Glass division at Sahibabad due to discontinuity of operations. In pursuance of the said agreement as amended from time to time, the Group has received a sum of Rs 8762 Lakhs towards part performance of the agreement. The approval from UPSIDA has been received for sub division of the plots. The revenue of the same will be recognized at the time of completion of performance and transfer/ sales of plots.
6	Provision for Bonus, Gratuity, leave encashment and Leave travel allowance are made proportionately on the basis of annualized figure of FY 2024-25.
7	Closing inventory in terms of quantity & value of Rs 4655 Lakhs for the six months ended 30.09.2025 have been certified by the Management.
8	Information regarding MSME suppliers is given to the extent such parties have been identified on the basis of information available with the Group. Interest, if any, will be provided at the year end.
9	Provision for doubtful trade receivables, loan & advances, non-moving, slow-moving inventories & trade payable, if any, will be recognized/ written back at the end of the financial year.
10	The accounts of the group have been prepared on going concern basis. However, during the half year ended 30.09.2025, revenue from operations registered a significant decrease as compared to the corresponding period half year ended 30.09.2024 resulting in significant increase in Loss. The negative net worth of the Group has increased. The Group's ability to continue as going concern is dependent upon the further increased revenue from operations, gross margin and reduction in finance cost. The management is hopeful of increasing the revenues further through the continuous running of 200KL Ethanol plant in the subsequent quarters and improving the working capital through induction of funds by monetising the surplus assets of the group and also through significant promoters contribution. Therefore, no material uncertainty exists on the Group's ability to continue as a going concern.
11	As per Ind AS 108, operating segment is a component of the Group that engages in the business activities whose operating activities are regularly reviewed by the Group's Chief Operating Decision Maker (CODM) to make decision about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. Accordingly, the Group has identified its operating segments as below: (a) Beverages: Segment includes manufacturing and supply of Grain Based Extra Natural Alcohol, bottled Indian Made Foreign Liquor, Country Liquor, Industrial Alcohol and Sanitizer. (b) Food: Segment includes manufacturing and supplies of food products. (c) Others: Segment includes trading of petroleum products. The Group's CODM does not review assets and liabilities for each operating segment separately, hence segment disclosures relating to total assets and liabilities have not been furnished.
12	Figures for the previous reporting period have been regrouped/reclassified and rearranged, wherever necessary, to correspond with the current reporting period classification/disclosure.

FOR AND ON BEHALF OF JAGATJIT INDUSTRIES LTD



*[Signature]*  
RAVI MANCHANDA  
MANAGING DIRECTOR  
DIN: 00152760

Date: 05.12.2025  
Place: New Delhi



# JAGATJIT INDUSTRIES LIMITED

Regd. Office: Jagatjit Nagar – 144 802, Distt. Kapurthala (Punjab)

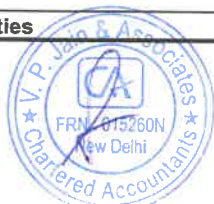
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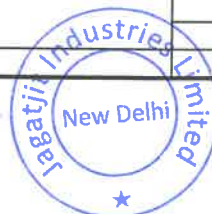
(Rs. In Lakhs)

## UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025

S. No.	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	54,843	35,754
	Capital work in progress	177	19,077
	Right-of-use assets	429	-
	Investment properties	1,593	1,617
	Financial assets		
	- Investments	392	392
	- Trade receivable	836	695
	- loans	122	108
	- Other financial assets	947	964
	Other non-current assets	405	440
	<b>Total non-current assets</b>	<b>59,744</b>	<b>59,047</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	4,655	5,037
	Financial assets		
	- Trade receivables	1,898	2,113
	- Loans	29	53
	- Cash and cash equivalents	73	34
	- Bank balances other than above	83	54
	- Other Financial assets	266	323
	Other current assets	4,878	4,575
	Assets classified as held for sale	908	908
	<b>Total current assets</b>	<b>12,790</b>	<b>13,097</b>
	<b>Total Assets</b>	<b>72,534</b>	<b>72,144</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	4,678	4,678
	Other equity	(3,075)	698
	Non-controlling interest	(4)	(4)
	<b>Total equity</b>	<b>1,599</b>	<b>5,372</b>
<b>2</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	- Borrowings	37,406	38,265
	- Lease liability	367	-
	- Other financial liabilities	2,905	3,454
	Provisions	1,816	1,816
	Other non current liabilities	1,319	1,260
	<b>Total non-current liabilities</b>	<b>43,813</b>	<b>44,795</b>
<b>3</b>	<b>Current liabilities</b>		
	Financial liabilities		
	- Borrowings	3,010	2,122
	- Lease liability	80	-
	- Trade payables		
	Outstanding dues of Micro enterprises and Small enterprises	405	251
	Outstanding dues of other than Micro enterprises and Small enterprises	8,885	8,238
	- Other financial liabilities	4,289	3,377
	Provisions	221	357
	Other current liabilities	10,232	7,632
	<b>Total current liabilities</b>	<b>27,122</b>	<b>21,977</b>
	<b>Total equity and liabilities</b>	<b>72,534</b>	<b>72,144</b>



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(Rs. In Lakhs)

## Unaudited Consolidated Cash Flow Statement for the half year ended September 30, 2025

	Particulars	For the half year ended September 30, 2025	For the year ended March 31, 2025
		Unaudited	Audited
<b>A. Cash flow from operating activities:</b>			
Net profit/ (loss) for the period after tax		(3,781)	(2,345)
Adjustments for:			
Rent from investment properties		(324)	(1,226)
Fair valuation of investments		(1)	-
Employee Stock option expenses		1	90
Depreciation		754	927
Dividend received		0	0
Interest expense		1,916	2,816
Interest income		(18)	(93)
(Profit)/Loss on sale of properties, plant and equipment (net)		-	48
Bad debts/advances/stock written off		-	311
Allowance for expected credit loss		-	462
Provision for obsolete/damaged inventory		-	5
Liability/provisions no longer required written back		(391)	(1,304)
Provision for Gratuity & Leave Encashment & others		(136)	(99)
<b>Operating profit before working capital changes</b>		<b>(1,980)</b>	<b>(408)</b>
<b>Changes in working capital</b>			
Trade receivables		75	1,303
Other financial assets and other assets		93	(2,960)
Inventories		382	1,241
Trade payables		801	669
Financial liabilities, other liabilities and provisions		77	(380)
<b>Cash generated from operations</b>		<b>(552)</b>	<b>(535)</b>
Taxes (Paid)/ Received (Net of TDS)		-	-
<b>Net cash generated from operating activities (A)</b>		<b>(552)</b>	<b>(535)</b>
<b>B. Cash flow from investing activities:</b>			
Purchase of property, plant and equipment including capital work-in-progress and capital advances		(738)	(15,005)
Advances against assets held for sale		2,975	436
Proceeds from sale of property, plant and equipment		-	33
Dividend Received		0	0
Interest received (Revenue)		18	93
Income from investment properties		324	1,226
Release/(Addition) of cash (from)/for restrictive use		(45)	3,252
<b>Net Cash generated/(used) from investing activities (B)</b>		<b>2,534</b>	<b>(9,965)</b>
<b>C. Cash flow from financing activities:</b>			
Net Loans (repaid) / taken		29	13,094
Payment of lease liability		0	-
Proceeds from issue of Equity Shares (ESOP)		(31)	12
Interest paid		(1,941)	(2,644)
<b>Net cash used in financing activities (C)</b>		<b>(1,943)</b>	<b>10,462</b>
<b>Net increase/ (decrease) in cash &amp; cash equivalents (A + B + C)</b>		<b>39</b>	<b>(38)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>34</b>	<b>72</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>73</b>	<b>34</b>
<b>Cash &amp; cash equivalents comprises of</b>			
Cash, cheques & drafts (in hand) and remittances in transit		43	15
Balance with scheduled banks		30	19
		<b>73</b>	<b>34</b>



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(Rs. In Lakhs)

**Consolidated Segment wise Revenue & Results**

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1. Segment Revenue (Sales and other operating income)							
A. Beverages	8,562	11,162	13,403	19,724	24,917	52,455	
B. Food	552	980	4,074	1,532	7,540	10,458	
C. Others	253	335	317	588	702	1,312	
D. Ethanol	554	0	0	554	0	0	
<b>Total Segment Revenue</b>	<b>9,921</b>	<b>12,477</b>	<b>17,794</b>	<b>22,398</b>	<b>33,159</b>	<b>64,225</b>	
2. Segment Results							
A. Beverages	(519)	(83)	(168)	(602)	89	164	
B. Food	(271)	(140)	528	(411)	922	1,502	
C. Others	(1)	2	10	1	10	9	
D. Ethanol	(358)			(358)	0	0	
<b>Total Segment Results</b>	<b>(1,149)</b>	<b>(221)</b>	<b>370</b>	<b>(1,370)</b>	<b>1,021</b>	<b>1,675</b>	
Add/(Less) : Exceptional Items [net credit/(charged)]							
Less : Finance Cost	1,238	678	699	1,916	1,363	2,816	
Less : Other un-allocable expense net of un-allocable income	400	84	428	484	806	1,173	
<b>Total Profit/(Loss) Before Tax from continuing operations</b>	<b>(2,787)</b>	<b>(983)</b>	<b>(757)</b>	<b>(3,770)</b>	<b>(1,148)</b>	<b>(2,314)</b>	
<b>Total Profit/(Loss) Before Tax from discontinuing operations</b>	<b>(2)</b>	<b>(4)</b>	<b>(7)</b>	<b>(6)</b>	<b>(12)</b>	<b>(23)</b>	
<b>Total Profit/(Loss) Before Tax</b>	<b>(2,789)</b>	<b>(987)</b>	<b>(764)</b>	<b>(3,776)</b>	<b>(1,160)</b>	<b>(2,337)</b>	



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