

MITTAL CHAUDHRY & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report

TO THE BOARD OF DIRECTORS OF M/S JAGATJIT INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Jagatjit Industries Limited** ('The Company') for the quarter ended June 30, 2015 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. Our responsibility is to issue a report on these financial statements 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 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 provides 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 Statement of unaudited financial results prepared in accordance with applicable accounting standards, specified by Section 133 of the Companies Act, 2013 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 Mittal Chaudhry & Co.
Chartered Accountants
Firm Registration No. 002336N



Chaudhry

Nitin Chaudhry
Partner

Membership No. 091463

Place : New Delhi

Date : September 24, 2015

JAGATJIT INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(Rupees in lacs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2015 (After Limited review)	31.03.2015 (Audited)	30.06.2014 (After Limited review)	31.03.2015 (Audited)
(1)	(2)	(3)	(4)	(5)
1 Income from operations				
(a) Net Sales/Income from Operations	28,417	27,585	36,102	120,920
Less : Excise Duty	11,087	9,383	12,675	40,850
Net Sales(after Excise Duty) /Income from operations	17,330	18,202	23,427	80,070
(b) Other Operating Income	650	741	744	2,793
Total income from operations (net)	17,980	18,943	24,171	82,863
2 Expenses				
a. Cost of materials consumed	8,240	8,783	10,908	38,888
b. Purchase of stock-in-trade	704	614	1,966	4,751
c. Change in inventories of finished goods, work in progress and stock in trade	(525)	440	309	242
d. Employees benefits expense	1,879	2,220	1,856	8,017
e. Depreciation and amortisation Expense	325	180	452	1,243
f. Other Expenses	5,011	6,942	4,746	21,453
g. Selling Expenses	1,905	2,895	3,115	11,708
Total Expenses	17,539	22,074	23,352	86,282
3 Profit/(Loss) from Operations before Other Income, finance costs Exceptional Items(1-2)	441	(3131)	819	(3,419)
4 Other Income	58	491	34	1,001
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	499	(2640)	853	(2,418)
6 Finance costs	941	888	758	3,166
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items(5-6)	(442)	(3528)	95	(5584)
8 Exceptional Items	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(442)	(3528)	95	(5584)
10 Tax Expense				
Current Tax- For the year	-	-	-	-
Deferred Tax	-	(1219)	-	(1219)
MAT Credit Entitlement	-	-	-	-
11 Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	(442)	(2309)	95	(4365)
12 Extraordinary item (Net of tax expenses Rs.)	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(442)	(2309)	95	(4365)
14 Paid-up Equity Share Capital (Face value Rs.10/- per share)	4,615	4,615	4,615	4,615
15 Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)				10,461



16.i	Earning Per Share (before extraordinary items) (Rs.10/-each)(not annualised)				
	(a) Basic	(1.01)	(5.29)	0.22	(10.00)
	(b) Diluted	(1.01)	(5.29)	0.22	(10.00)
16.ii	Earning Per Share (after extraordinary items) (Rs.10/-each)(not annualised)				
	(a) Basic	(1.01)	(5.29)	0.22	(10.00)
	(b) Diluted	(1.01)	(5.29)	0.22	(10.00)

PART II

A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of shares	5,292,747	5,238,904	5,238,904	5,238,904
	- Percentage of Shareholding	25.28	25.02	25.02	25.02
2	Promoters and promoters group Shareholding				
	(a) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter Group)	-	-	-	-
	- Percentage of Shares(as a % of the total share capital of the company)	-	-	-	-
	(b) Non-encumbered				
	- Number of shares (Excluding GDRs)	15,645,365	15,699,208	15,699,208	15,699,208
	- Percentage of Shares(as a % of the total shareholding of promoter and promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares(as a % of the total share capital of the company)	33.90	34.02	34.02	34.02

	Particulars	3 months ended 30.06.2015
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Segment wise Revenue, Results and Capital Employed

(Rupees in lacs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2015 (After Limited review)	31.03.2015 (Audited)	30.06.2014 (After Limited review)	31.03.2015 (Audited)
(1)	(2)	(3)	(4)	(5)
1. Segment Revenue(net of Excise Duty)				
a. Beverages	14,702	15,755	20,853	69,777
b. Food	2,765	2,739	2,687	10,879
c. Packaging	-	27	1	55
d. Others	513	422	630	2,152
Total	17,980	18,943	24,171	82,863
Less : Inter segment revenue	-	-	-	-
Net sales/Income from operations	17,980	18,943	24,171	82,863
2. Segment Results				
A. Beverages	962	(1,959)	1,523	56
B. Food	340	235	272	810
C. Packaging	-	(308)	(183)	(761)
D. Others	8	25	(6)	34
Total	1310	(2,007)	1,604	139
Less : i) Interest (net)	883	782	724	2,550
ii) Other un-allocable expenditure Net of un- allocable income (Note-5)	869	739	785	3,173
Total Profit/(Loss) Before Tax	(442)	(3,528)	95	(5584)
3. Capital Employed (Segment Assets-Segment Current Liabilities)				
A. Beverages	32,210	29,485	32,572	29,485
B. Food	9,031	9,237	7,351	9,237
C. Packaging	-	5,672	6,472	5,672
D. Others Unallocable	5,290	(1302)	2,216	(1302)
Total	46,531	43,092	48,611	43,092



NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th September, 2015 and have undergone "Limited Review" by the Statutory Auditors of the Company.
2. The figures in respect of the results for preceding quarter ended 31st March, 2015 are the balancing figures between the audited financial results in respect of the full financial year ended 31st March, 2015 and the unaudited, published year-to-date figures upto the third quarter ended 31st December, 2014.
3. While computing Public Shareholding above (Number of Shares and Percentage of Shareholding), 2,52,10,000 underlying equity shares to the Global Depository Receipts (GDRs) have been excluded from the total paid up equity capital since GDRS do not carry voting rights.
4. Segment revenue and results of Beverages segment for the current quarter and year ended 31.03.2015 include rental income of Rs 598 lacs and Rs. 376 lacs and Rs. 2,324 lacs and Rs.1,617 lacs respectively from the surplus properties of the company.
5. Unallocable expenditure net of unallocable income includes income of Rs. 1 lac & expenses of Rs. 53 lacs on account of discontinued operation of packaging business.
6. Provision for deferred tax shall be accounted for at the end of the year.
7. Figures of the previous period have been regrouped / reclassified, wherever necessary to make them comparable.

For JAGATJIT INDUSTRIES LIMITED



Narender Sapra
Managing Director

Place: New Delhi
Date : 24th September, 2015

