

Jagatjit Industries Limited

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



To,
The BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers, Dalal Street,
Fort, Mumbai – 400 001
022-2272 3121, 2037, 2061
corp.relations@bseindia.com

14th August, 2023

Security 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. Regulations 33: Unaudited Financial Results of the Company (both standalone and consolidated) for the quarter ended on 30th June, 2023.

Dear Sir/Madam,

In continuation to our letter dated 5th August, 2023, we wish to inform you that pursuant to applicable provisions of SEBI Regulations, the Board of Directors at their meeting held today i.e. 14th August, 2023 inter alia, considered and approved the Unaudited, Standalone and Consolidated, Financial Results of the Company for the quarter ended on 30th June, 2023.

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.

The Board Meeting commenced at 3:00 P. M. and concluded at 5:00 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

4th 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 ended June 2023 (“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.

5. Emphasis of Matter

We draw attention to below mentioned note to the accompanying standalone financial results:

Note no 3 regarding an item of exceptional nature, Note no 5 regarding pending approval from UPSIDC, Note no 7 regarding closing inventory and Note no 13 regarding going Concern.

Our conclusion is not qualified in these matters.



for V P Jain & Associates

Chartered Accountants

Firm's registration number: 015260N

Sarthak Madaan

Partner

Membership number: 547131

Place: New Delhi

Date: 14.08.2023

UDIN: 23547131BGYXFF3787



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 ENDED JUNE 30, 2023

S. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations (Gross of excise duty)	17,411	15,015	11,817	58,202
	(b) Other income	706	1,823	904	4,359
	Total income	18,117	16,838	12,721	62,561
2	Expenses				
	(a) Cost of materials consumed	8,216	7,202	7,099	28,310
	(b) Purchase of stock in trade	425	374	370	1,499
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(729)	252	(349)	(196)
	(d) Excise duty	3,745	1,929	163	7,611
	(e) Employee benefits expense	1,854	1,792	1,831	7,334
	(f) Finance cost	660	751	733	3,051
	(g) Depreciation and amortisation expense	246	246	251	1,001
	(h) Other expenses	3,426	3,448	3,060	13,090
	Total expenses	17,843	15,994	13,158	61,700
3	Profit/(Loss) before exceptional items and taxes (1-2)	274	844	(437)	861
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	274	844	(437)	861
6	Tax expense				
	Income tax adjustment related to earlier years	-	-	-	-
7	Net Profit/(Loss) after tax (5+6) from continuing operations	274	844	(437)	861
8	Net Profit/(Loss) from discontinued operations	(10)	(7)	(3)	58
9	Net Profit/(Loss) after tax	264	837	(440)	919
10	Other Comprehensive Income / (Loss)				
	Fair value changes on Equity Instruments	0	(1)	(1)	3
	Re-measurement gains/(losses) on defined benefit plans	35	120	7	140
	Tax impact on re-measurement gains/(losses) on defined benefit plans	-	-	-	-
		35	119	6	143
11	Total Comprehensive Income for the period	299	956	(434)	1,062
12	Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each)	4,641	4,631	4,615	4,631
13	Other Equity (excluding revaluation reserves)				(22,878)
14.i	Earnings per share (for continuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	0.59	1.82	(1.00)	1.86
	(b) Diluted	0.58	1.78	(0.97)	1.81
14.ii	Earnings per share (for discontinued operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.02)	(0.02)	(0.01)	0.13
	(b) Diluted	(0.02)	(0.01)	(0.01)	0.12
14.iii	Earnings per share				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	0.57	1.80	(1.01)	1.99
	(b) Diluted	0.56	1.77	(0.98)	1.93

See accompanying notes to the standalone financial results



Jain
JAGATJIT INDUSTRIES LTD.
New Delhi

NOTES:

- 1 The unaudited standalone financial results of the Company for the quarter ended 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.08.2023 and have been reviewed by the statutory auditors of the Company who have 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 the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 Other Income includes an item of exceptional nature of gain on sale of investment in associates of Rs 102 Lakhs to a group entity.
- 4 Contingent Liabilities - Claims against the company not acknowledged as debts - Rs 1070 Lakhs as on 30.06.2023 as certified by the management. It is further certified that the Company has not received any show cause notice as on date in respect of property tax demand. The amount includes estimates made in earlier years in respect of various old cases.
- 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, the Company has received a sum of Rs 4627 Lakhs towards part performance of the agreement. Recognition of revenue has been deferred, pending approval from the lessor (UPSIDC). The Company is hopeful of receiving the approval from the authority in the current financial year.
- 6 Provision for Bonus, Gratuity and leave encashment are made proportionately on the basis of annualised figure of FY 2022-23.
- 7 Closing inventory of Rs. 6105 Lakhs and Income from franchisee business of Rs. 60 Lakhs (included in revenue from operations) for the quarter ended on 30.06.2023 have been considered as 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 The Company has paid an advance of Rs 152 Lakhs for participating in an event which company could not proceed due to statutory reasons. The Company is pursuing the same with the organiser for the refund.
- 10 Provision for doubtful trade receivables, loan & advances and non-moving, slow-moving inventories & trade payable, if any, will be recognised at the year end .
- 11 In absence of convincing evidence of future taxable profit, the Company has not recognised deferred tax asset during the reporting period.
- 12 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 and providing job work services for manufacture of food products.
(c) Others: Segment includes trading of petroleum products.
- 13 During the quarter ended 30.06.2023, the revenue from operations registered a significant increase albeit offset by the increase in the cost of production including increase in the cost of power and fuel, resulting in increase in profit before tax (read with note no 3 above). As a result of continuous improvement in the working of the Company, the negative net worth of the Company continuous to improve on year to year basis. 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 and improving gross/ net margins by adopting the cost saving measures. Therefore, no material uncertainty exists on the company's ability to continue as a going concern.
- 14 During the quarter ended 30.06.2023 options numbering to 96,600 (fair value Rs 56 Lakhs) have been exercised at the end of the vesting period. Total number of options existing under the stock incentive plan as on 30.06.2023 is 10,56,467 (fair value Rs. 684 Lakhs). An amount of Rs. 72 Lakhs pertaining to the quarter ended 30.06.2023 in respect of options granted in the earlier years has been accounted for as employee benefit expenses and a corresponding Reserve has been created for the same.
- 15 The Figures for quarter ended 31.03.2023 are balancing figures between the audited figures of the full financial year upto 31.03.2023 and the unaudited published year to date figures up to 31.12.2022, being the date of the end of third quarter of the respective financial year, which were subjected to limited review.
- 16 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
(MANAGING DIRECTOR)
DIN:00152760

Date: 14.08.2023
Place: New Delhi





JAGATJIT INDUSTRIES LIMITED

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

Corporate Identity Number : L15520PB1944PLC001970

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

(Rs. In Lakhs)

Standalone Segment wise Revenue & Results

Particulars	Quarter Ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue (Sales and other operating income)				
A. Beverages	12,811	10,732	7,949	41,155
B. Food	4,182	3,899	3,475	15,523
C. Others	418	384	393	1,524
Total Segment Revenue	17,411	15,015	11,817	58,202
2. Segment Results				
A. Beverages	555	799	536	3,044
B. Food	526	625	(91)	1,393
C. Others	3	1	1	4
Total Segment Results	1,084	1,425	446	4,441
Add/(Less) : Exceptional Items [net credit/(charged)]				
Less : Finance Cost	660	751	733	3,051
Less : Other un-allocable expense net of un-allocable income	115	(289)	144	386
Total Profit/(Loss) Before Tax from continuing operations	309	963	(431)	1,004
Total Profit/(Loss) Before Tax from discontinuing operations	(10)	(7)	(3)	58
Total Profit/(Loss) Before Tax	299	956	(434)	1,062



(Handwritten signature)



V.P.JAIN & ASSOCIATES

Chartered Accountants

AmbikaBhawan, 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 CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors,
Jagatjit Industries Limited,
4TH 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 ended June 30, 2023 (“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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of Listing Regulation, to the extent applicable.

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 7 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. **Emphasis of Matter**

We draw attention to below mentioned note to the accompanying standalone financial results:

Note no 3 regarding an item of exceptional nature, Note no 5 regarding pending approval from UPSIDC, Note no 7 regarding closing inventory and Note no 13 regarding going concern.

Our conclusion is not modified in respect of these matters.

6. 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.



7. We did not review the financial results and other financial information of its subsidiaries (listed in paragraph 6), whose unaudited interim financial results reflect a total revenues of Rs. NIL for the quarter ended 30.06.2023, total net loss after tax / Total comprehensive loss of Rs. Nil Lakh for the quarter ended 30.06.2023 as included in the Statement.

The independent auditor's review 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: 14.08.2023
UDIN: 23547131BGYXFG9028



For V.P. Jain & Associates
Chartered Accountants
(FRN: 015260N)

Sarthak
(CA SarthakMadaan)

Partner
(Membership No. 547131)



JAGATJIT INDUSTRIES LIMITED

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(Rs. In Lakhs)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

S. No.	Particulars	Quarter Ended			Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	
		Unaudited	Audited	Unaudited	Audited	
1	Income from operations					
	(a) Revenue from operations (Gross of excise duty)	17,411	15,015	11,817	58,202	
	(b) Other income	706	1,638	905	4,174	
	Total income	18,117	16,653	12,722	62,376	
2	Expenses					
	(a) Cost of materials consumed	8,216	7,202	7,099	28,310	
	(b) Purchase of stock in trade	425	374	370	1,499	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-	(729)	252	(349)	(196)	
	(d) Excise duty	3,745	1,929	163	7,611	
	(e) Employee benefits expense	1,854	1,792	1,831	7,334	
	(f) Finance cost	660	751	733	3,051	
	(g) Depreciation and amortisation expense	246	246	251	1,001	
	(h) Other expenses	3,426	3,449	3,062	13,092	
	Total expenses	17,843	15,995	13,160	61,702	
3	Profit/(Loss) before exceptional items and taxes (1-2)	274	658	(438)	674	
4	Exceptional Items					
5	Profit/(Loss) before tax (3-4)	274	658	(438)	674	
6	Tax expense					
	Income tax adjustment related to earlier years					
7	Net Profit/(Loss) after tax (5+6) from continuing operations	274	658	(438)	674	
8	Net Profit/(Loss) from discontinued operations	(10)	(7)	(3)	58	
9	Net Profit/(Loss) after tax	264	651	(441)	732	
10	Share of profit/(loss) of Associate	-	(9)	(3)	(18)	
11	Net profit/(loss) after tax, share of profit/(loss) from Associate	264	642	(444)	714	
12	Other Comprehensive Income/(Loss)					
	Fair value changes on Equity Instruments	0	37	(1)	41	
	Re-measurement gains/(losses) on defined benefit plans	35	120	7	140	
	Tax impact on re-measurement gains/(losses) on defined benefit plans	-	-	-	-	
		35	157	6	181	
13	Total Comprehensive Income for the period	299	799	(438)	895	
14	Net Profit / (Loss) for the period attributable to					
	Equity Shareholders of the Parent	264	642	(444)	714	
	Non-controlling Interest	-	-	-	-	
		264	642	(444)	714	
15	Other Comprehensive Income/(Loss) for the period attributable to					
	Equity Shareholders of the Parent	35	157	6	181	
	Non-controlling Interest	-	-	-	-	
		35	157	6	181	
16	Total Comprehensive Income/(Loss) for the period attributable to					
	Equity Shareholders of the Parent	299	799	(438)	895	
	Non-controlling Interest	-	-	-	-	
		299	799	(438)	895	
17	Paid-up Equity Share Capital (Face Value of the Share is Rs.10/- each)	4,641	4,631	4,615	4,631	
18	Other Equity (excluding revaluation reserves)				(22,600)	
19.i	Earnings per share (for continuing operations)					
	(of Rs. 10/- each) (not annualised for the quarter):					
	(a) Basic	0.59	1.42	(1.01)	1.45	
	(b) Diluted	0.58	1.39	(0.98)	1.42	
19.ii	Earnings per share (for discontinued operations)					
	(of Rs. 10/- each) (not annualised for the quarter):					
	(a) Basic	(0.02)	(0.02)	(0.01)	0.13	
	(b) Diluted	(0.02)	(0.02)	(0.01)	0.12	
19.iii	Earnings per share					
	(of Rs. 10/- each) (not annualised for the quarter):					
	(a) Basic	0.57	1.40	(1.02)	1.58	
	(b) Diluted	0.56	1.37	(0.99)	1.54	

See accompanying notes to the consolidated financial results



NOTES:

- 1 The unaudited consolidated financial results of the Group for the quarter ended 30th June 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.08.2023 and have been reviewed by the statutory auditors of the company who have 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 the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 3 Other Income includes an item of exceptional nature of gain on sale of investment in associates of Rs 102 Lakhs to a group entity.
- 4 Contingent Liabilities - Claims against the Group not acknowledged as debts - Rs 1070 Lakhs as on 30.06.2023 as certified by the management. It is further certified that the Group has not received any show cause notice as on date in respect of property tax demand. The amount includes estimates made in earlier years in respect of various old cases.
- 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, the Group has received a sum of Rs 4627 Lakhs towards part performance of the agreement. Recognition of revenue has been deferred, pending approval from the lessor (UPSIDC). The Group is hopeful of receiving the approval from the authority in the current financial year.
- 6 Provision for Bonus, Gratuity and leave encashment are made proportionately on the basis of annualised figure of FY 2022-23.
- 7 Closing inventory of Rs. 6105 Lakhs and income from franchisee business of Rs. 60 Lakhs (Included in revenue from operations) for the quarter ended on 30.06.2023 have been considered as 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 The Group has paid an advance of Rs 152 Lakhs for participating in an event which the Group could not proceed due to statutory reasons. The Group is pursuing the same with the organiser for the refund.
- 10 Provision for doubtful trade receivables, loan & advances and non-moving, slow-moving inventories & trade payable, if any, will be recognised at the year end.
- 11 In absence of convincing evidence of future taxable profit, the Group has not recognised deferred tax asset during the reporting period.
- 12 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 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 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 and providing job work services for manufacture of food products.
(c) Others: Segment includes trading of petroleum products.
- 13 During the quarter ended 30.06.2023, the revenue from operations registered a significant increase albeit offset by the increase in the cost of production including increase in the cost of power and fuel, resulting in increase in profit before tax (read with note no 3 above). As a result of continuous improvement in the working of the Group, the negative net worth of the Group is continuous to improve on year to year basis. 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 and improving gross/ net margins by adopting the cost saving measures. Therefore, no material uncertainty exists on the Group's ability to continue as a going concern.
- 14 During the quarter ended 30.06.2023 options numbering to 96,600 (fair value Rs 56 Lakhs) have been exercised at the end of the vesting period. Total number of options existing under the stock incentive plan as on 30.06.2023 is 10,56,467 (fair value Rs. 684 Lakhs). An amount of Rs. 72 Lakhs pertaining to the quarter ended 30.06.2023 in respect of options granted in the earlier years has been accounted for as employee benefit expenses and a corresponding Reserve has been created for the same.
- 15 The Figures for quarter ended 31.03.2023 are balancing figures between the audited figures of the full financial year upto 31.03.2023 and the unaudited published year to date figures up to 31.12.2022, being the date of the end of third quarter of the respective financial year, which were subjected to limited review.
- 16 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

Date: 14.08.2023
Place: New Delhi


RAVI MANCHANDA
(MANAGING DIRECTOR)
DIN:00152760





JAGATJIT INDUSTRIES LIMITED

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

Corporate Identity Number : L15520PB1944PLC001970

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

Consolidated Segment wise Revenue & Results

Particulars	Quarter Ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue (Sales and other operating income)				
A. Beverages	12,811	10,732	7,949	41,155
B. Food	4,182	3,899	3,475	15,523
C. Others	418	384	393	1,524
Total Segment Revenue	17,411	15,015	11,817	58,202
2. Segment Results				
A. Beverages	555	799	536	3,044
B. Food	526	625	(91)	1,393
C. Others	3	1	1	4
Total Segment Results	1,084	1,425	446	4,441
Add/(Less) : Exceptional Items [net credit/(charged)]		-	-	
Less : Finance Cost	660	751	733	3,051
Less : Other un-allocable expense net of un-allocable income	115	(132)	148	553
Total Profit/(Loss) Before Tax from continuing operations	309	806	(435)	837
Total Profit/(Loss) Before Tax from discontinuing operations	(10)	(7)	(3)	58
Total Profit/(Loss) Before Tax	299	799	(438)	895



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