



JAGATJIT INDUSTRIES LIMITED

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JIL\SCY\2016 --17

16th August, 2016

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

Sub : Revised Audited Financial Results for the Quarter and
year ended on 31st March, 2016

Scrip Code No.: 507155

Dear Sir,

Please refer to your e-mail dated 11th August, 2016 (Copy enclosed). We would like to inform you that in the Consolidated Financial Results, inadvertently the totaling of figures of share of Profit/(Loss) of Associates and Minority Interest was not considered, resulting into minor discrepancies in the Financial Results.

We, now submit the revised Audited Financial Results of the Company (both standalone and consolidated) for the Quarter and year ended on 31st March, 2016.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,
For Jagatjit Industries Limited

K.K. Kohli
Vice President & Company Secretary

Encl : as above

JAGATJIT INDUSTRIES LIMITED

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

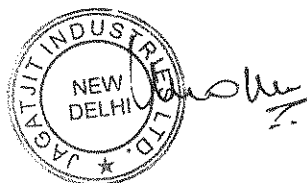
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AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2016

(Rupees in lacs)

Particulars	Standalone				Consolidated		
	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 31.12.2015 (After Limited Review)	Quarter Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 Income from operations							
(a) Net Sales/Income from Operations	26,617	28,898	27,585	112,197	120,920	112,197	121,445
Less : Excise Duty	11,145	12,668	9,383	46,148	40,850	46,148	40,850
Net Sales(after Excise Duty) /Income from operations	15,472	16,230	18,202	66,049	80,070	66,049	80,595
(b) Other Operating Income	1,075	652	741	3,044	2,793	3,044	2,793
Total income from operations (net)	16,547	16,882	18,943	69,093	82,863	69,093	83,388
2 Expenses							
a. Cost of materials consumed	7,260	8,060	8,783	31,778	38,868	31,778	38,868
b. Purchase of stock-in-trade	376	596	614	2,219	4,751	2,219	4,751
c. Change in inventories of finished goods, work in progress and stock in trade	836	899	440	597	242	597	242
d. Employees benefits expense	1,584	1,968	2,220	7,179	8,017	7,179	8,017
e. Depreciation and amortisation Expense	316	316	180	1,271	1,243	1,271	1,243
f. Other Expenses	6,561	2,976	6,942	19,931	21,453	19,932	21,467
g. Selling Expenses	2,710	2,322	2,895	9,198	11,708	9,198	11,708
Total Expenses	19,643	17,137	22,074	72,173	86,282	72,174	86,296
3 Profit/(Loss) from Operations before Other income, finance costs Exceptional Items(1-2)	(3096)	(255)	(3131)	(3080)	(3,419)	(3081)	(2,908)
4 Other Income	346	22	491	443	1,001	443	552
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(2750)	(233)	(2640)	(2637)	(2,418)	(2638)	(2,356)
6 Finance costs	1,079	1055	888	4,079	3,166	4,079	3,169
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional Items(5-6)	(3829)	(1288)	(3528)	(6716)	(5584)	(6717)	(5525)
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(3829)	(1288)	(3528)	(6716)	(5584)	(6717)	(5525)
10 Tax Expense							
Current Tax- For the year	-	-	-	-	-	-	12
Deferred Tax	(151)	-	(1219)	(151)	(1219)	(151)	(1219)
MAT Credit Entitlement	-	-	-	-	-	-	(10)
11 Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	(3678)	(1288)	(2309)	(6565)	(4365)	(6566)	(4308)
12 Extraordinary item (Net of tax expenses Rs.)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12) (Refer 13(a) & 13(b) below for Profit/(Loss) from continuing and discontinuing operations)	(3678)	(1288)	(2309)	(6565)	(4365)	(6566)	(4308)
13(a) Net Profit/(Loss) for the period from Continuing Operations	(3958)	(1245)	-	(6699)	(3911)	(6700)	(3853)
13(b) Net Profit/(Loss) for the period from discontinuing Operations	280	(43)	-	134	(454)	134	(454)
14 Share of Profit/(Loss) of associates	-	-	-	-	-	(10)	-
15 Minority interest	-	-	-	-	-	-	1
16 Net Profit/(Loss) after taxes, minority interest and share of Profit/(loss) of associates(13+14-15)	(3678)	(1288)	(2309)	(6565)	(4365)	(6576)	(4309)
17 Paid-up Equity Share Capital (Face value Rs. 10/- per share)	4,615	4,615	4,615	4,615	4,615	4,615	4,615
18 Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)				3,896	10,461	4,138	10,714



19.i	Earning Per Share (before extraordinary items) (Rs.10/-each)(not annualised)							
	(a) Basic	(8.43)	(2.95)	(5.29)	(15.04)	(10.00)	(15.07)	(9.87)
	(b) Diluted	(8.43)	(2.95)	(5.29)	(15.04)	(10.00)	(15.07)	(9.87)
19.ii	Earning Per Share (after extraordinary items) (Rs.10/-each)(not annualised)							
	(a) Basic	(8.43)	(2.95)	(5.29)	(15.04)	(10.00)	(15.07)	(9.87)
	(b) Diluted	(8.43)	(2.95)	(5.29)	(15.04)	(10.00)	(15.07)	(9.87)

Segment wise Revenue, Results and Capital Employed

		Standalone				Consolidated	
Particulars	Quarter Ended 31.03.2016 (Audited)	Quarter Ended 31.12.2015 (After Limited Review)	Quarter Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Segment Revenue(net of Excise Duty)							
a. Beverages	13,017	13,413	15,755	55,864	69,777	55,864	69,777
b. Food	3,187	3,094	2,739	11,607	10,879	11,607	10,879
c. Packaging	-	-	27	-	55	-	55
d. Others	363	375	422	1,622	2,152	1,622	2,677
Total	16,547	16,882	18,943	69,093	82,663	69,093	83,388
Less : Inter segment revenue	-	-	-	-	-	-	-
Net sales/income from operations	16,547	16,882	18,943	69,093	82,663	69,093	83,388
2. Segment Results							
A. Beverages	(2,529)	30	(1,959)	(1,133)	56	(1,133)	56
B. Food	729	472	235	1,709	810	1,709	810
C. Packaging	-	-	(308)	-	(761)	0	(761)
D. Others	165	8	25	(140)	34	(131)	545
Total	(1,965)	510	(2,007)	436	139	445	650
Less : i) Interest (net)	1,047	1,034	782	3,951	2,550	3,961	3,002
ii) Other un-allocable expenditure Net of un- allocable income	817	764	739	3,201	3,173	3,201	3,173
Total Profit/(Loss) Before Tax	(3,829)	(1,288)	(3,528)	(6,716)	(5,584)	(6,717)	(5,525)
3. Capital Employed (Segment Assets-Segment Current Liabilities)							
A. Beverages	26,035	30,646	29,485	26,035	29,485	26,035	29,485
B. Food	9,245	9,185	9,237	9,245	9,237	9,245	9,237
C. Packaging	-	-	5,672	-	5,672	-	5,672
D. Others Unallocable	2,464	4,582	(1,302)	2,464	(1,302)	2,789	(968)
Total Capital Employed	37,744	44,413	43,092	37,744	43,092	38,069	43,428

Statement of Assets & Liabilities

		(Rupees in Lacs)			
		Standalone		Consolidated	
		As at 31.03.2016 Audited	As at 31.03.2015 Audited	As at 31.03.2016 Audited	As at 31.03.2015 Audited
A.	EQUITY AND LIABILITIES				
	Shareholders' Funds				
	Share Capital	4,615	4,615	4,615	4,615
	Reserves and Surplus	15,355	22,208	15,597	22,462
	Non-Current Liabilities				
	Long Term Borrowings	14,900	11,439	14,983	11,522
	Deferred Tax Liability (Net)	633	784	633	784
	Long Term Provisions	1,983	1,946	1,983	1,946
	Other Long Term Liabilities	258	2,099	258	2,099
	Current liabilities				
	Short Term Borrowings	10,397	11,190	10,397	11,190
	Trade Payables	12,392	15,187	12,392	15,187
	Other Current Liabilities	13,553	11,789	13,559	11,795
	Short Term Provisions	452	454	452	454
	TOTAL	74,538	81,712	74,869	82,054
B.	ASSETS				
	Non-Current Assets				
	Fixed Assets				
	Tangible Assets	28,642	29,674	29,891	29,674
	Intangible Assets	10	13	10	1,262
	Capital Work-in-Progress	49	55	49	55
	Non-current investments	1,249	1,150	503	415
	Long-term loans and advances	4,182	4,251	3,996	4,046
	Other non-current assets	1,868	2,111	1,879	2,122
	Current Assets				
	Current investments	15	33	15	33
	Inventories	10,353	11,385	10,353	11,385
	Trade receivables	18,811	23,524	18,811	23,525
	Cash and Bank Balances	1,051	893	1,054	928
	Short-term loans and advances	4,290	4,516	4,290	4,504
	Other current assets	4,018	4,107	4,018	4,107
	TOTAL	74,538	81,712	74,869	82,054



NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25th July, 2016 and have been audited by the Statutory Auditors of the Company.
2. The figures for the quarter ended 31st March 2016 are balancing figures between the audited figures for the full financial year and the published year to date figures upto the third quarter of the current financial year
3. Segment revenue and results of Beverages segment for the current quarter and year ended 31.03.2016 include rental income of Rs 627 lacs and Rs. 436 lacs and Rs. 2,437 lacs and Rs. 1,610 lacs respectively from the surplus properties of the company.
4. Unallocable expenditure net of unallocable income for the period ended 31.03.2016 includes income of Rs. 333 lac & expenses of Rs. 190 lacs on account of discontinued operation of packaging business. Capital employed on account of discontinuing operations is Rs 5,034 lacs as on 31st March, 2016. Further there is net profit from discontinuing operations due to profit on sale of land and building of the factory located at Noida (U.P.) which was inoperative for many years.
5. The workers at the factory of the Company situated at Jagatjit Nagar, Distt. Kapurthala, Punjab, went on strike from 7th July, 2015 to 15th July, 2015.
6. In terms of Gas Sales Agreement dated 27.12.2008 between GAIL (India) Limited (supplier) and the company, for the supply of RLNG by former, the company has not consumed the minimum stipulated quantity of RLNG, due to closure of Glass unit situated at Sahibabad (UP). The supplier has raised demand towards Annual Take or Pay deficiency basis for contract year 2014, amounting to Rs. 1,746 lacs and for contract year 2015, amounting to Rs. 5,289 lacs, aggregating to Rs. 7,015 lacs. The Company has represented to the supplier, that due to reasons beyond their control, the Glass unit had to be closed down permanently and production discontinued. Consequently, as there is no longer any requirement of gas, the parties may be treated as discharged in this regard. The demand raised by GAIL is for period during which no gas has been consumed by the Company. Further, management is confident that there will not be any material amount on resolution/ settlement.
7. Figures of the previous period have been regrouped / reclassified, wherever necessary to make them comparable.

For JAGATJIT INDUSTRIES LIMITED

Place: New Delhi
Date : 25.07.2016



sd/-
NARENDER SAPRA
MANAGING DIRECTOR