

29th May, 2024

To,
BSE Limited,
Listing Compliance Department,
Phiroze Jeejeebjoy Towers,
Dalal Street,
Mumbai – 400 001.

Re: Scrip Code 507987

Sub: Outcome of Board Meeting held on 29th May, 2024

Dear Sir,

This is to inform that pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e., 29th May, 2024 considered and approved the following:

1. Audited Financial Results along with the 'Audit Report' of the Statutory Auditors thereon for the quarter and year ended 31st March, 2024. Enclosed herewith is a copy of the same. Auditors have qualified the report, statements of impact of Auditors qualification is annexed as Annexure I.
2. Appointment of Mr. Hemant Gupta, Practicing Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2023-24.
3. To appoint Ms. Vinika N. Chouriya as an Additional Woman Director of the Company.

The said meeting commenced at 11.30 a.m. and concluded at 2.30 p.m.

Thanking you,

Yours faithfully,
For **JUPITER INDUSTRIES &
LEASING LIMITED**

HEMANT D. SHAH
Managing Director



Encl: As above

Mumbai :

A-302, Akshar Bldg. No.1, Irani Wadi,
Kandivali (West), Mumbai - 400067

Ahmedabad :

57, 1st Floor, New Cloth Market,
Raipur Gate, Ahmedabad-380002

 cannk.mumbai@gmail.com  7878429557 / 9892032614

Independent Auditor's Report on Financial Results of Jupiter Industries & Leasing Limited for the quarter and year ended 31st March 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Jupiter Industries & Leasing Limited**

1. We have audited the accompanying statement of financial results of Jupiter Industries & Leasing Limited ("the Company") for the quarter and year ended 31st March 2024, ("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 its Board of Directors in their meeting held on 29th May, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and other recognised accounting practices and policies generally accepted in India. Our responsibility is to express an opinion on these financial results based on the financial statements for the quarter and year ended 31st March, 2024.

3. Basis of Qualification

The Company has not provided interest on outstanding bank loan and other payables up to the year ended 31st March 2024 aggregating to Rs. 14,377.36 lakhs which includes for the quarter and year ended as on 31st March 2024 of Rs. 636.94 lakhs and Rs. 2353.39 lakhs respectively, in terms of the order of the Mumbai Debts Recovery Tribunal - 1 dated 8th October 2002. The said bank has assigned its loan to Green Malabar Finance Venture Ltd. Refer Note Nos. 2 & 3 of Statement of Financial Result for the quarter and year ended 31st March 2024.

4. Material Uncertainty Related to Going Concern



We draw attention to Note 4 of the accompanying Statement to the following:
The financial statements for the quarter and year ended 31st March 2024 have been prepared assuming the Company will continue as a going concern. The Company's losses, erosion of net worth, and the insufficient cash flow from operations to meet its obligations raise a doubt about its ability to continue as a going concern in the normal course of business. Despite the foregoing, the Management is of the view that the entity is a going concern.
Our opinion is not modified in respect of this matter.

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5. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the financial results except for the possible effect of the matter described in paragraph 3 above:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30th November 2015, and CIR/CFD/FACI62/2016 dated 5th July 2016, in this regard; and
- (ii) give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter ended 31st March 2024 as well as the year to date results for the period from 1st April 2023 to 31st March 2024.

For NNK & Co.
Chartered Accountants
FRN: 143921W



CA Nikita Lalwani
(Partner)
Membership Number: 131875
UDIN: 24131875BKHGCZ4033

Mumbai,
29th May 2024

JUPITER INDUSTRIES & LEASING LIMITED

Regd. Office : 209 Maker Bhavan III, 21 New Marine Lines, Mumbai-400 020.

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2024

(Rs.in lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Revenue:-					
1.	Net Sales / Income from Operations	-	-	-	-	-
2.	Other Income	-	-	-	-	-
3.	Total Income from Operations	-	-	-	-	-
4.	Expenses:-					
	Consumption of Raw Materials	-	-	-	-	-
	Change in Inventories	-	-	-	-	-
	Employees Benefits Expenses	0.80	0.60	0.52	2.40	0.77
	Finance Cost	-	-	-	-	-
	Depreciation & Other Amortization	-	-	-	-	-
	Other Expenditure	1.51	1.27	2.00	5.79	6.13
	Total Expenditure	2.31	1.87	2.52	8.19	6.90
5.	Profit/(Loss) from Operations before exceptional and extraordinary items and tax	(2.31)	(1.87)	(2.52)	(8.19)	(6.90)
6.	Exceptional Items	-	-	-	-	-
7.	Profit/(Loss) from Ordinary Activities before extraordinary items & tax	(2.31)	(1.87)	(2.52)	(8.19)	(6.90)
8.	Extraordinary Items	-	-	-	-	-
9.	Profit/(Loss) from Operations before tax	(2.31)	(1.87)	(2.52)	(8.19)	(6.90)
10.	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
11.	Profit/(Loss) for the period	(2.31)	(1.87)	(2.52)	(8.19)	(6.90)
12.	Other Comprehensive Income (OCI)					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
13.	Total Comprehensive Income for the period (11-12)	(2.31)	(1.87)	(2.52)	(8.19)	(6.90)
14.	Paid-up Equity Share Capital	100.00	100.00	100.00	100.00	100.00
15.	Reserves excluding Revaluation Reserve	-	-	-	(307.29)	(299.10)
16.	Earning per Share (in Rs. Not annualized)					
	- Earning per Share - Basic & Diluted	(0.23)	(0.19)	(0.25)	(0.82)	(0.69)
	(calculated as per earning before exceptional items)					

For N N K & CO.

Chartered Accountants

Firm Registration Number: 143291W

Nikita Lalwani

Partner

Membership Number: 131875

UDIN : 24131875BKHGCZ4033

Place : Mumbai

Date : 29.05.2024



For Jupiter Industries & Leasing Ltd.



Hemant D. Shah

Managing Director

DIN: 02303535

Place : Mumbai

Date : 29.05.2024

Notes:

1. The above results have been approved and taken on record by the Board of Directors at the Meeting held on 29.05.2024. The financial results for the quarter and year ended 31.03.2024 have been subjected to an audit by the statutory auditors and the report thereon is modified.
2. Green Malabar Finance Ventures Limited, the alleged assignee of the debt due and payable to Canara Bank has vide an alleged Deed of Assignment dated 27.07.2018 assigned the debt to one Capri Global Capital Limited who has thereafter assigned the said debt vide an alleged Deed of Assignment dated 06.08.2018 to one Alchemist Asset Reconstruction Company Limited, as trustee for the Alchemist XXXVI Trust.
3. The Company is not providing interest in the books of accounts on the said debt. However, interest and other payables has been worked out to Rs.14,377.36 lakhs for the period from 10.09.1997 to 31.03.2024. Net worth to the said extent will be further reduced if the effect of interest and other payables is given in the books of accounts. Unprovided interest and other payables for the quarter and year ended 31.03.2024 is Rs.636.94 lakhs and Rs.2,353.39 lakhs respectively (Previous quarter and year ended 31.03.2023 is Rs.536.14 and Rs.1,975.48 lakhs respectively).
4. The Company's ability to continue as a going concern basis inspite of the accumulated losses, erosion in net worth, insufficient cash flows from operations is dependent upon the infusion of funds for its operations. The Company is planning to take various measures in terms of arranging resources to gain more time for the business to recover. In view of the above, the financial statements have been prepared on a going concern basis.
5. There is no business activity in the Company during the current financial year or in the preceding previous financial year. Hence, Segment Reporting as required as per Ind AS -108 is not applicable.
6. The figures of the fourth quarter are the balancing figures between audited figures of the full year and published year to date figures upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.

For N N K & CO.

Chartered Accountants

Firm Registration Number: 143291W

Nikita Lalwani

Partner

Membership Number: 131875

UDIN : 24131875BKHGCZ4033

Place : Mumbai

Date : 29.05.2024

For Jupiter Industries & Leasing Ltd.



Hemant D. Shah

Managing Director

DIN: 02303535

Place : Mumbai

Date : 29.05.2024

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in lakhs)

Sr. No.	Particulars	As at 31.03.2024 Audited	As at 31.03.2023 Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Intangible assets	-	-
	(d) Financial assets	-	-
	Investments	-	-
	Long-term loans and advances	-	-
	Other financial assets	-	-
	(e) Other non-current assets	-	-
	Total non-current assets	-	-
2	Current Assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	Investments	-	-
	Trade receivables	-	-
	Cash and cash equivalents	0.31	0.30
	Bank Balances other than cash and cash equivalent	0.19	0.19
	Other financial assets	-	-
	(c) Other current assets	-	-
	Total current assets	0.50	0.49
	TOTAL ASSETS	0.50	0.49
	EQUITY AND LIABILITIES		
	(a) Equity Share capital	100.00	100.00
	(b) Other equity	(307.29)	(299.10)
	Total Equity	(207.29)	(199.10)
	Liabilities		
1	Non-current liabilities		
	(a) Financial liabilities	-	-
	Long term borrowings	-	-
	Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Total Non-current liabilities	-	-
2	Current liabilities		
	(a) Financial liabilities	-	-
	Borrowings	83.31	74.86
	Trade and other payables	0.96	1.21
	Other financial liabilities	123.52	123.52
	(b) Other current liabilities	-	-
	(c) Provisions	-	-
	Total Current liabilities	207.79	199.59
	TOTAL EQUITY & LAIBILITIES	0.50	0.49

For N N K & CO.
 Chartered Accountants
 Firm Registration Number: 143291W

For Jupiter Industries & Leasing Ltd.

Nikita Lalwani
 Partner
 Membership Number: 131875
 UDIN : 24131875BKHGZ4033
 Place : Mumbai
 Date : 29.05.2023



Hemant D. Shah
 Managing Director
 DIN: 02303535

Place : Mumbai
 Date : 29.05.2023

JUPITER INDUSTRIES & LEASING LIMITED

Regd. Office : 209 Maker Bhavan III, 21 New Marine Lines, Mumbai-400 020.

Cash Flow Statement For The Year Ended 31.03.2024

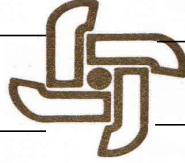
	Year Ended 31.03.2024 (Rs. in lakhs)	Year Ended 31.03.2023 (Rs. in lakhs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net (Loss) before tax as per Statement of Profit & Loss	(8.19)	(6.90)
Adjustments for:		
Sundry balances written off	-	-
Operating (Loss) before Working Capital Changes	(8.19)	(6.90)
Adjustments for:		
a) (Increase)/ Decrease in other current assets	-	-
b) Increase/ (Decrease) in trade and other payables	(0.25)	-
Cash (used in) operations	(8.44)	(6.90)
Net cash (used in) operating activities	<u>(8.44)</u>	<u>(6.90)</u>
B. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from unsecured loans (Net)	8.45	6.92
Net cash from financing activities	<u>8.45</u>	<u>6.92</u>
Net increase/ (decrease) in cash and cash equivalents (A+B)	0.01	0.02
Cash and Cash Equivalents (Opening Balance)	0.30	0.28
Cash and Cash Equivalents (Closing Balance)	<u>0.31</u>	<u>0.30</u>
Net increase/ (decrease) as disclosed above	<u>0.01</u>	<u>0.02</u>

Notes:

- 1.Brackets indicate a cash outflow or deduction.
- 2.Components of cash and cash equivalents (closing):

	As at 31.03.2024 (Rs. in lakhs)	As at 31.03.2023 (Rs. in lakhs)
Cash on Hand	0.15	0.14
Balance with Banks:In Current Account	0.16	0.16
	<u>0.31</u>	<u>0.30</u>

For N N K & CO.Chartered Accountants
Firm Registration Number: 143291W**Nikita Lalwani**Partner
Membership Number: 131875
UDIN : 24131875BKHG CZ4033**For Jupiter Industries & Leasing Ltd.****Hemant D. Shah**
Managing Director
DIN:02303535Place : Mumbai
Date : 29.05.2024Place : Mumbai
Date : 29.05.2024



ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted
alongwith Annual Audited Financial Results - (Standalone and Consolidated separately)**

(Rs. in lakhs)

<u>Statement on Impact of Audit Qualifications for the Financial Year ended 31st March, 2024 (for audit report with modified opinion) submitted alongwith Annual Audited Financial Results - (Standalone and Consolidated separately)</u>				
I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	8.19	14,385.54
	3.	Net (Loss)	(8.19)	(14,385.54)
	4.	Earnings Per Share	(0.82)	(1,438.55)
	5.	Total Assets	0.50	0.50
	6.	Total Liabilities	207.79	14,585.15
	7.	Net Worth	(207.29)	(14,584.65)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualification (each audit qualification separately):				
	a.	Details of Audit Qualification:	(i) The Company has not provided interest aggregating to Rs. 14,377.36 lakhs on borrowings in terms of the order of Mumbai DRT – 1. (ii) Non confirmation of the balances of the above.	
	b.	Type of Audit Qualification:	Qualified opinion	
	c.	Frequency of Qualification:	It is appearing since 1997-1998	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Note No.3 of Independent Auditors Report on Financial Results, pursuant to the Regulation 33 of the SEBI (LODR) Regulations, 2015.	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:	NA	
III. Signatories:				
	<input type="checkbox"/>	Managing Director		
	<input type="checkbox"/>	Statutory Auditor		

Place: Mumbai

Date : 29.05.2024

