

# 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



To,

The BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers, Dalal Street,  
Fort, Mumbai – 400 001  
022-2272 3121, 2037, 2061  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

13<sup>th</sup> August, 2022

Security Code No. 507155

1. Regulation 30: Outcome of the Board Meeting 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 30<sup>th</sup> June, 2022.

Dear Sir/Madam,

In continuation to our letter dated 5<sup>th</sup> August, 2022, we wish to inform you that pursuant to applicable provisions of SEBI Regulations, the Board of Directors at their meeting held today i.e. 13<sup>th</sup> August, 2022 inter alia, considered and approved the Unaudited, Standalone and Consolidated, Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2022.


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).

You are requested to kindly take the above informations on records.

Yours faithfully,  
For Jagatjit Industries Limited



For  Roopesh Kumar  
Company Secretary & Compliance Officer

ICSI Membership 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

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## 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 ended June 2022 (“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 5 regarding pending approval from UPSIDC, Note no 7 regarding closing inventory, Note no 12 regarding going Concern.  
Our conclusion is not qualified in these matters.



for **V P Jain & Associates**

Chartered Accountants

Firm's registration number: 015260N

*Sarthak*

**Sarthak Madaan**

Partner

Membership number: 547131

Place: New Delhi

Date: 13.08.2022

UDIN: 22547131AOZBXU4443

# 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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (refer note 15)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Income from operations</b>				
	(a) Revenue from operations (Gross of Excise duty)	11,817	12,835	9,209	45,145
	(b) Other income	904	1,941	849	5,247
	<b>Total income</b>	<b>12,721</b>	<b>14,776</b>	<b>10,058</b>	<b>50,392</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	7,099	6,937	4,907	23,588
	(b) Purchase of stock in trade	370	325	324	1,281
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	(349)	447	(551)	176
	(d) Excise duty on sale	163	144	178	619
	(e) Employee benefits expense	1,831	1,839	1,664	7,024
	(f) Finance cost	733	727	698	2,882
	(g) Depreciation and amortisation expense	251	255	241	996
	(h) Other expenses	3,060	3,271	2,805	13,743
	<b>Total expenses</b>	<b>13,158</b>	<b>13,945</b>	<b>10,266</b>	<b>50,309</b>
3	<b>Profit/(Loss) before exceptional items and taxes (1-2)</b>	<b>(437)</b>	<b>831</b>	<b>(208)</b>	<b>83</b>
4	Exceptional Items: Income	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(437)</b>	<b>831</b>	<b>(208)</b>	<b>83</b>
6	Tax expense				
	Income tax adjustment related to earlier years	-	4	-	4
7	<b>Net Profit / (Loss) after tax ( 5+6) from continuing operations</b>	<b>(437)</b>	<b>827</b>	<b>(208)</b>	<b>79</b>
8	Net Profit / (Loss) from discontinuing operations	(3)	(4)	(5)	(17)
9	<b>Net Profit / (Loss) after tax</b>	<b>(440)</b>	<b>823</b>	<b>(213)</b>	<b>62</b>
10	<b>Other Comprehensive Income / ( Loss)</b>				
	Fair value changes on Equity Instruments	(1)	1	-	1
	Re-measurement gains/(losses) on defined benefit plans	7	(29)	-	26
	Tax impact on re-measurement gain/(loss) on defined benefit plans	6	(28)	-	27
11	<b>Total Comprehensive Income for the period</b>	<b>(434)</b>	<b>795</b>	<b>(213)</b>	<b>89</b>
12	Paid-up Equity Share Capital ( Face Value of the Share is Rs.10/- each)	4,615	4,615	4,615	4,615
13	Other Equity (excluding Revaluation Reserves)				(24,358)
14.i	<b>Earnings per share (for continuing operations)</b> (of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(1.00)	1.89	(0.48)	0.18
	(b) Diluted	(0.97)	1.86	(0.48)	0.18
14.ii	<b>Earnings per share (for discontinuing operations)</b> (of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.01)	(0.01)	(0.01)	(0.04)
	(b) Diluted	(0.01)	(0.01)	(0.01)	(0.04)
14.iii	<b>Earnings per share</b> (of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(1.01)	1.88	(0.49)	0.14
	(b) Diluted	(0.98)	1.85	(0.49)	0.14

See accompanying notes to the standalone financial results



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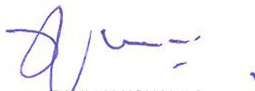


**NOTES:**

- 1 The unaudited standalone financial results of the Company for the quarter ended 30th June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.08.2022 and have been subjected to limited review by the statutory auditors of the company.
- 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 reversal of provision for bad and doubtful debts of Rs 344 Lakhs made in earlier years written off during the year as no longer considered receivable.
- 4 Contingent Liabilities - Claims against the company not acknowledged as debts - Rs 1134 Lakhs as on 30.06.2022 as certified by the management. The amount includes estimated liabilities created in earlier years in respect of various old cases.
- 5 During the financial year 2017-18, 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, 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). In view of change in policy of UPSIDC, the approval is delayed and it is expected that the same will be received by the year end. The Company had also entered into tripartite MOU for development of entire property in pursuance of Board Resolution dated 14.08.2021 which has since been cancelled on 08.08.2022.
- 6 Provision for Bonus, Gratuity and leave encashment are made proportionately on the basis of annualised figure of FY 2021-22.
- 7 Closing inventory in terms of quantity & value of Rs 4290 Lakhs and Income from franchisee business of Rs. 57 Lakhs (Included in Income form operations) for quarter ended 30.06.2022 have been certified by the Management.
- 8 Provision for doubtful trade receivable / loan & advances and write back in respect of static balances of trade payables and other liabilities, if any, will be made at year end. Interest on MSME Suppliers, if any, will be provided at the year end.
- 9 In absence of convincing evidence of future taxable profit, the Company has not recognised deferred tax asset during the quarter.
- 10 Revenue from operation includes Rs. 75 Lakhs (pending billing) on account of revision in job work services rates as per the term of contract on accrual basis of accounting.
- 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 and providing job work services for manufacture 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 During the quarter ended 30.06.2022, the company has reported an increase in turnover by Rs 2608 Lakhs in revenue from operations, corresponding to the previous quarter ended 30.06.2021. However, the loss during the quarter has increased by Rs 229 Lakhs due to increase in the commodity prices and on account of stock options granted (Under the stock incentive plan) resulting in increased employee benefit costs by Rs 102 Lakhs. The accounts has been prepared on going concern assumption, despite negative net worth, as 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.
- 13 During the quarter ended 30.06.2022, Company has provided interest on security deposits of Rs 860 Lakhs from franchisee partners pending renewal of agreements.
- 14 During the quarter ended 30.06.2022, the Nomination and Remuneration Committee of the Board of Directors of the Company, has further granted options numbering to 4,83,000 (Fair value Rs. 282 Lakhs) on 25th April, 2022 to the eligible employees of the Company under the "Jagatjit Industries Limited Stock Incentive Plan 2021" complying the Companies Act read with Securities and exchange Board of India (share based employee benefits and sweat equity regulations) 2021. Total number of options granted under the stock incentive plan as on 30.06.2022 is 13,20,584 (Fair Value Rs. 852 Lakhs). Consequently, an amount of Rs. 102 Lakhs pertaining to quarter ended June 30, 2022 has been accounted for as employee benefit expenses and a corresponding Reserve has been created for the same.
- 15 The figures of the last quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the financial year which were subject matter of limited review.
- 16 Figures for the previous quarters have been regrouped/reclassified and rearranged, wherever necessary, to correspond with the current quarter classification/disclosure.
- 17 The unaudited standalone financial results and notes are also available on the websites of the Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and also on the website of the Company viz. [www.jagatjit.com](http://www.jagatjit.com).

FOR AND ON BEHALF OF JAGATJIT INDUSTRIES LIMITED

DATE : 13.08.2022  
PLACE : NEW DELHI

  
RAVI MANCHANDA  
(MANAGING DIRECTOR)



## Standalone Segment wise Revenue & Results

(Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Refer Note 15)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1.	Segment Revenue (Sales and other operating income)				
	A. Beverages	7,949	7,962	5,053	27,613
	B. Food	3,475	4,529	3,846	16,236
	C. Others	393	344	310	1,296
	<b>Total Segment Revenue</b>	<b>11,817</b>	<b>12,835</b>	<b>9,209</b>	<b>45,145</b>
2.	<b>Segment Results</b>				
	A. Beverages	536	922	397	2,066
	B. Food	(91)	302	274	1,021
	C. Others	1	8	-	9
	<b>Total Segment Results</b>	<b>446</b>	<b>1,232</b>	<b>671</b>	<b>3,096</b>
	Add/(Less) : Exceptional Items [net credit/(charged)]	-	-	-	-
	Less : Finance Cost	733	727	698	2,882
	Less : Other un-allocable expense net of un-allocable income	144	(298)	181	104
	<b>Total Profit/(Loss) Before Tax from continuing operations</b>	<b>(431)</b>	<b>803</b>	<b>(208)</b>	<b>110</b>
	<b>Total Profit/(Loss) Before Tax from discontinuing operations</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(17)</b>
	<b>Total Profit/(Loss) Before Tax</b>	<b>(434)</b>	<b>799</b>	<b>(213)</b>	<b>93</b>



*[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

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## **Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, (as amended)**

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"), and associate company for the quarter ended June 30, 2022 ("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 consolidated financial results:

Note no 5 regarding pending approval from UPSIDC, Note no 7 regarding closing inventory, Note no 12 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) Yoofy Computech Pvt. Ltd.
- (f) Natwar Liquors Pvt. Ltd.

#### **Associate Company**

- (a) Hyderabad Distilleries and Wineries 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 total revenues of Rs. 1 lakh for the quarter ended June 30, 2022, total net loss after tax / Total comprehensive loss of Rs. 1 Lakh for the quarter ended June 30, 2022, as included in the Statement.

The Statements also include the Group's share of loss after tax / Total comprehensive loss of Rs. 3 Lakhs for the quarter ended June 30, 2022 respectively as considered in the Statements, in respect of an associate company, whose financial statements have been reviewed by other auditors.

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: 13.08.2022  
UDIN: 22547131AOZDHP2493



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

A handwritten signature in blue ink that reads 'Sarthak'.

(CA SarthakMadaan)  
Partner  
(Membership No. 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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended		Year Ended	
		30.06.2022 (Unaudited)	31.03.2022 (refer note 15)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Income from operations				
	(a) Revenue from operations (Gross of Excise duty)	11,817	12,835	9,209	45,145
	(b) Other income	905	1,941	849	5,247
	<b>Total income</b>	<b>12,722</b>	<b>14,776</b>	<b>10,058</b>	<b>50,392</b>
2	Expenses				
	(a) Cost of materials consumed	7,099	6,937	4,907	23,588
	(b) Purchase of stock in trade	370	325	324	1,281
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(349)	447	(551)	176
	(d) Excise duty on sale	163	144	178	619
	(e) Employee benefits expense	1,831	1,839	1,664	7,024
	(f) Finance cost	733	727	698	2,882
	(g) Depreciation and amortisation expense	251	255	241	996
	(h) Other expenses	3,062	3,274	2,805	13,746
	<b>Total expenses</b>	<b>13,160</b>	<b>13,948</b>	<b>10,266</b>	<b>50,312</b>
3	<b>Profit/(Loss) before exceptional items and taxes (1-2)</b>	<b>(438)</b>	<b>828</b>	<b>(208)</b>	<b>80</b>
4	Exceptional Items: Income	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>(438)</b>	<b>828</b>	<b>(208)</b>	<b>80</b>
6	Tax expense				
	Income tax adjustment related to earlier years	-	4	-	4
7	<b>Net Profit / (Loss) after tax ( 5+6) from continuing operations</b>	<b>(438)</b>	<b>824</b>	<b>(208)</b>	<b>76</b>
8	Net Profit / (Loss) from discontinuing operations	(3)	(4)	(5)	(17)
9	<b>Net Profit / (Loss) after Tax ( 7+8) from discontinuing operations</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(17)</b>
10	<b>Total Profit for the period</b>	<b>(441)</b>	<b>820</b>	<b>(213)</b>	<b>59</b>
11	Share of Profit/(Loss) of associates	(3)	(2)	(3)	(11)
12	<b>Net Profit / (Loss) after Tax, share of Profit/(Loss) from associates</b>	<b>(444)</b>	<b>818</b>	<b>(216)</b>	<b>48</b>
13	Other Comprehensive Income / ( Loss)				
	Fair value changes on Equity Instruments	(1)	1	-	1
	Re-measurement gains/(losses) on defined benefit plans	7	(29)	-	26
14	<b>Total Comprehensive Income for the period</b>	<b>(438)</b>	<b>790</b>	<b>(216)</b>	<b>75</b>
15	Net Profit / (Loss) for the period attributable to Equity Shareholders of the Parent	(444)	818	(216)	48
	Non-controlling Interest	-	-	-	-
		<b>(444)</b>	<b>818</b>	<b>(216)</b>	<b>48</b>
16	Other Comprehensive Income / ( Loss) for the period attributable to Equity Shareholders of the Parent	6	(29)	-	26
	Non-controlling Interest	-	-	-	-
		<b>6</b>	<b>(29)</b>	<b>-</b>	<b>26</b>
17	<b>Total Comprehensive Income / ( Loss) for the period attributable to Equity Shareholders of the Parent</b>	<b>(438)</b>	<b>790</b>	<b>(216)</b>	<b>75</b>
	Non-controlling Interest	-	-	-	-
		<b>(438)</b>	<b>790</b>	<b>(216)</b>	<b>75</b>
18	Paid-up Equity Share Capital ( Face Value of the Share is Rs.10/- each)	4,615	4,615	4,615	4,615
19	Other Equity (excluding Revaluation Reserves)				(23,913)
20.i	Earnings per share (for continuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(1.01)	1.88	(0.48)	0.15
	(b) Diluted	(0.98)	1.85	(0.48)	0.15
20.ii	Earnings per share (for discontinuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.01)	(0.01)	(0.01)	(0.04)
	(b) Diluted	(0.01)	(0.01)	(0.01)	(0.04)
20.iii	Earnings per share				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(1.02)	1.87	(0.49)	0.11
	(b) Diluted	(0.99)	1.84	(0.49)	0.11

See accompanying notes to the consolidated financial results



**NOTES:**

- 1 The unaudited consolidated financial results of the Group for the quarter ended 30th June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.08.2022 and have been subjected to limited review by the statutory auditors of the group.
- 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 reversal of provision for bad and doubtful debts of Rs 344 Lakhs made in earlier years written off during the year as no longer considered receivable.
- 4 Contingent Liabilities - Claims against the Group not acknowledged as debts - Rs 1134 Lakhs as on 30.06.2022 as certified by the management. The amount includes estimated liabilities created 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). In view of change in policy of UPSIDC, the approval is delayed and it is expected that the same will be received by the year end. The Group had also entered into tripartite MOU for development of entire property in pursuance of Board Resolution dated 14.08.2021 which has since been cancelled on 08.08.2022.
- 6 Provision for Bonus, Gratuity and leave encashment are made proportionately on the basis of annualised figure of FY 2021-22.
- 7 Closing inventory in terms of quantity & value of Rs 4290 Lakhs and Income from franchisee business of Rs. 57 Lakhs (Included in Income form operations) for quarter ended 30.06.2022 have been certified by the Management.
- 8 Provision for doubtful trade receivable / loan & advances and write back in respect of static balances of trade payables and other liabilities, if any, will be made at year end. Interest on MSME Suppliers, if any, will be provided at the year end.
- 9 In absence of convincing evidence of future taxable profit, the Group has not recognised deferred tax asset during the quarter.
- 10 Revenue from operation includes Rs. 75 Lakhs (pending billing) on account of revision in job work services rates as per the term of contract on accrual basis of accounting.
- 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 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.  
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 During the quarter ended 30.06.2022, the group has reported an increase in turnover by Rs 2608 Lakhs in revenue from operations, corresponding to the previous quarter ended 30.06.2021. However, the loss during the quarter has increased by Rs 229 Lakhs due to increase in the commodity prices and on account of stock options granted (Under the stock incentive plan) resulting in increased employee benefit costs by Rs 102 Lakhs. The accounts has been prepared on going concern assumption, despite negative net worth, as 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.
- 13 During the quarter ended 30.06.2022, the Group has provided interest on security deposits of Rs 860 Lakhs from franchisee partners pending renewal of agreements.
- 14 During the quarter ended 30.06.2022, the Nomination and Remuneration Committee of the Board of Directors of the Holding Company, has further granted options numbering to 4,83,000 (Fair value Rs. 282 Lakhs) on 25th April, 2022 to the eligible employees of the Holding Company under the "Jagatjit Industries Limited Stock Incentive Plan 2021" complying the Companies Act read with Securities and exchange Board of India (share based employee benefits and sweat equity regulations) 2021. Total number of options granted under the stock incentive plan as on 30.06.2022 is 13,20,584 (Fair Value Rs. 852 Lakhs). Consequently, an amount of Rs. 102 Lakhs pertaining to quarter ended June 30, 2022 has been accounted for as employee benefit expenses and a corresponding Reserve has been created for the same.
- 15 The figures of the last quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the financial year which were subject matter of limited review.
- 16 Figures for the previous quarters have been regrouped/reclassified and rearranged, wherever necessary, to correspond with the current quarter classification/disclosure.
- 17 The unaudited consolidated financial results and notes are also available on the websites of the Stock Exchanges viz. www.bseindia.com and also on the website of the Company viz. www.jagatjit.com.

FOR AND ON BEHALF OF JAGATJIT INDUSTRIES LIMITED



RAVI MANCHANDA  
(MANAGING DIRECTOR)



DATE : 13.08.2022  
PLACE : NEW DELHI



# Consolidated Segment wise Revenue & Results

(Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (refer Note 15)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1.	Segment Revenue (Sales and other operating income)				
	A. Beverages	7,949	7,962	5,053	27,613
	B. Food	3,475	4,529	3,846	16,236
	C. Others	393	344	310	1,296
	<b>Total Segment Revenue</b>	<b>11,817</b>	<b>12,835</b>	<b>9,209</b>	<b>45,145</b>
2.	Segment Results				
	A. Beverages	536	922	397	2,066
	B. Food	(91)	302	274	1,021
	C. Others	1	8	-	9
	<b>Total Segment Results</b>	<b>446</b>	<b>1,232</b>	<b>671</b>	<b>3,096</b>
	Add/(Less) : Exceptional Items [net credit/(charged)]	-	-	-	-
	Less : Finance Cost	733	727	698	2,882
	Less : Other un-allocable expense net of un-allocable income	148	(293)	184	118
	<b>Total Profit/(Loss) Before Tax from continuing operations</b>	<b>(435)</b>	<b>798</b>	<b>(211)</b>	<b>96</b>
	Total Profit/(Loss) Before Tax from discontinuing operations	(3)	(4)	(5)	(17)
	<b>Total Profit/(Loss) Before Tax</b>	<b>(438)</b>	<b>794</b>	<b>(216)</b>	<b>79</b>



*[Handwritten Signature]*

