

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, 2021

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, 2021.

Dear Sir/Madam,

The Board of Directors at their meeting held today i.e. 14th August, 2021 inter alia, considered and approved the Unaudited, Standalone and Consolidated, Financial Results of the Company for the quarter ended on 30th June, 2021. Copy of the same along-with Limited Review Report issued by M/s. Madan & Associates, Chartered Accountants, Statutory Auditors of the Company are attached and the results in prescribed format are being uploaded on the website of the Company at www.jagatjit.com.

You are requested to kindly take the above on record.

Yours faithfully,
For Jagatjit Industries Limited

Roopesh Kumar
Company Secretary & Compliance Officer
ICSI M No.F10058





MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No.1003, 10th Floor
Kailash Building, K.G. Marg
New Delhi-110001
PH:30487347, 23327345
PAN: AAAPM5122B
e-mail: mk_madaan@yahoo.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone 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,

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 30, 2021 ("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 (the "Listing Regulations").
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 there under 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 paragraph 3 above 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 Note No 3 regarding reversal of provision, Note No 5 regarding pending approval of UPSIDC, Note No 7 regarding provisioning of interest on outstanding balance of MSME suppliers, Note No 8 regarding management certification of closing stock and income from franchisee, Note No. 9 regarding GST Input credit and Note No 11 regarding going concern and impact of Covid – 19.

Our conclusion is not modified in respect of these matters.



For Madan & Associates

Chartered Accountants

FRN: 000185N

M. K. Madan

M. K. Madan

Proprietor

Membership number: 082214

Place: New Delhi

Date: August 14, 2021

UDIN: 21082214AAAAEL3585

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, 2021

Sr.No.	Particulars	(Rs in Lakhs)			
		Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (refer note)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
	1	2	3	4	
1	Income from operations				
	(a) Revenue from operations (Gross of Excise duty)				
	(b) Other income	9,209	11,396	9,323	42,059
	Total Income	849	979	761	2,998
2	Expenses	10,058	12,375	10,084	45,057
	(a) Cost of materials consumed				
	(b) Purchase of stock in trade	4,907	5,376	3,743	18,546
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	324	222	282	985
	(d) Excise duty on sale	(551)	244	388	697
	(e) Employee benefits expense	178	195	1,221	2,295
	(f) Finance cost	1,664	1,598	1,519	6,627
	(g) Depreciation and amortisation expense	698	717	741	3,025
	(h) Other expenses	241	223	235	929
	Total expenses	2,805	2,982	2,218	11,779
3	Profit/(Loss) before exceptional items and taxes (1-2)	10,266	11,557	10,347	44,883
4	Exceptional Items: Income	(208)	818	(263)	174
5	Profit/(Loss) before tax (3-4)	-	38	-	38
6	Tax expense	(208)	856	(263)	212
	Derecognition of MAT credit	-	-	-	-
	Deferred tax (credit)/ charge	-	-	-	-
7	Net Profit / (Loss) after tax (5+6) from continuing operations	(208)	856	(263)	212
8	Net Profit / (Loss) from discontinuing operations	(5)	307	(3)	291
9	Net Profit / (Loss) after tax	(213)	1,163	(266)	503
10	Other Comprehensive Income / (Loss)				
	Items that will not be reclassified to profit or loss	-	74	-	74
	Income tax related to above	-	-	-	-
		-	74	-	74
11	Total Comprehensive Income for the period	(213)	1,237	(266)	577
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)				(24,525)
14.i	Earnings per share (for continuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.48)	1.96	(0.60)	0.48
	(b) Diluted	(0.48)	1.96	(0.60)	0.48
14.ii	Earnings per share (for discontinuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.01)	0.70	(0.01)	0.67
	(b) Diluted	(0.01)	0.70	(0.01)	0.67
14.iii	Earnings per share				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.49)	2.66	(0.61)	1.15
	(b) Diluted	(0.49)	2.66	(0.61)	1.15



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Notes

1. The unaudited standalone financial results for the quarter ended June 30, 2021 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2021 and have been reviewed 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 write back of provisions no longer required of Rs. 390 Lakhs, based on credit memorandum/ letter received from the vendor against debit note issued in earlier years. Company has received the substantial amount subsequently.
4. Contingent Liabilities - Claims against the company not acknowledged as debts - Rs. 1692 Lakhs as on June 30, 2021. (March 31, 2021 : Rs 1817 Lakhs).
5. During financial year 2017-18, company entered in to 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). Due to Covid-19 Pandemic, the approval could not be obtained. However, management is hopeful to receive the formal approval by the end of this year.
6. Against the contractual claim of Rs 125 Lakhs made in earlier year, company has made settlement with the vendor and has provided a liability of Rs 62 Lakhs plus cost of reimbursement of legal expenses of Rs 2.5 Lakhs in full and final settlement of the claim and has charged the amount to legal and professional expenses.
7. Provision for Gratuity and bonus are made proportionately on the basis of annualised figure of FY 2020-21. Provision for Leave Encashment and interest on outstanding of MSME suppliers will be made at the year end.
8. Closing stock in terms of quantity & value and Income from franchisee business Rs. 45 Lakhs (Included in Income form operations) have been certified by the Management.
9. The Internal auditor has raised certain issues regarding availment of GST input credit as per Rule 42 of the CGST Rule 2017 in the Audit of FY 2020-21. The Management is of the view that it has rightfully claimed the input credits and fully complied with the provisions of the GST Act. However management will take further view in respect of all these matters including taking of the legal opinion and will obtain the compliance certificate from the internal auditor by the end of September 2021.
10. In absence of convincing evidence of future taxable profits, the Company has not recognised deferred tax asset during the year.
11. Due to Covid - 19 Pandemic, there has not been a significant decline in the turnover during the quarter ending June 2021 corresponding to figures of the previous quarter June 2020. However income from investment properties is reduced by Rs. 233 Lakhs during the quarter ended June 30, 2021 in comparison to corresponding figures of the previous quarter ended June 2020. Further due to severe competition profit margins during the quarter are low as compared to corresponding previous quarter. Management is working hard to increase revenue from operations/ entering in to related new products and bringing the operational efficiency in the plant through reconditioning of plant/equipment. The management of the company does not want to liquidate the company and continues to provide support by monetising the surplus assets (supra) and providing guarantees /security of Promoters by deposit of title deeds in respect of immovable properties in favour of lenders. Management is quite hopeful that once the pandemic situation gets settled it would be able to increase its revenue which will further curtail losses. Considering all these factors, no uncertainty exists on the company's ability to continue as going concern. Hence accounts of the company are prepared on going concern basis. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however, the management will continue to closely monitor any material changes in future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
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 sale of petroleum products.The Company's CODM does not review assets and liabilities for each operating segment separately, hence segment disclosures relating to assets and liabilities have not been furnished.
13. The figures of the last quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the financial year which were subject matter of limited review.
14. Figures for the previous quarters/periods have been regrouped/reclassified and rearranged, wherever necessary, to correspond with the current period classification/disclosure.
15. The standalone 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.

DATE : 14.08.2021
PLACE : NEW DELHI



FOR AND ON BEHALF OF JAGATJIT INDUSTRIES LIMITED

Ravi Manchanda
RAVI MANCHANDA
(MANAGING DIRECTOR)



Particulars	Standalone				Year Ended
	30.06.2021 (Unaudited)	31.03.2021 (Refer Note)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	
(1)	(2)	(3)	(4)	(5)	
1. Segment Revenue (Sales and other operating income)					
A. Beverages	5,053	6,541	6,283	25,712	
B. Food	3,846	4,628	2,898	15,517	
C. Others	310	227	142	830	
Total Segment Revenue	9,209	11,396	9,323	42,059	
2. Segment Results					
A. Beverages	397	582	(143)	139	
B. Food	274	1,090	450	3,058	
C. Others	0	9	1	11	
Total Segment Results	671	1,681	308	3,208	
Add/(Less) : Exceptional Items [net credit/(charged)]	0	38	-	38	
Less : Finance Cost	698	717	741	3,025	
Less : Other un-allocable expense net of un-allocable income	181	72	(170)	(65)	
Total Profit/(Loss) Before Tax from continuing operations	(208)	930	(263)	286	
Total Profit/(Loss) Before Tax from discontinuing operations	(5)	307	(3)	291	
Total Profit/(Loss) Before Tax	(213)	1,237	(266)	577	



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MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS

Flat No.1003, 10th Floor
Kailash Building, K.G. Marg
New Delhi-110001
PH:30487347, 23327345
PAN: AAAPM5122B
e-mail: mk_madaan@yahoo.com

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,

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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, 2021 ("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 there under 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 Note No 3 regarding reversal of provision, Note No 5 regarding pending approval of UPSIDC, Note No 7 regarding provisioning of interest on outstanding balance of MSME suppliers, Note No 8 regarding management certification of closing stock and income from franchisee, Note No. 9 regarding GST Input credit and Note No 11 regarding going concern and impact of Covid – 19.

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. The accompanying Statement includes the unaudited financial results and other financial information of its subsidiaries (listed in paragraph 6) whose unaudited interim financial results include total revenues of Rs. Nil, total net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent 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.

The Statements also include the Group's share of net loss (including other comprehensive income) of Rs. 3 Lakhs for the quarter ended June 30, 2021 as considered in the Statements, in respect of an associate company, whose financial statements have been reviewed by other auditors.

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.



For Madan & Associates
Chartered Accountants

FRN: 000185N

M.K. Madan

M. K. Madan
Proprietor

Membership number: 082214

Place: New Delhi

Date: August 14, 2021

UDIN: 21082214AAAAEM9783

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, 2021

Sr.No.	Particulars	Quarter Ended			(Rs in Lakhs)
					Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (refer note)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
		1	2	3	4
1	Income from operations				
	(a) Revenue from operations (Gross of Excise duty)				
	(b) Other income	9,209	11,396	9,323	42,059
	Total Income	9,209	11,396	9,323	42,059
2	Expenses	10,058	12,377	10,084	45,059
	(a) Cost of materials consumed	4,907	5,376	3,743	18,546
	(b) Purchase of stock in trade	324	222	282	985
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-	(551)	244	388	697
	(d) Excise duty on sale	178	195	1,221	2,285
	(e) Employee benefits expense	1,664	1,598	1,519	6,627
	(f) Finance cost	698	717	741	3,025
	(g) Depreciation and amortisation expense	241	223	235	929
	(h) Other expenses	2,805	2,984	2,218	11,781
	Total expenses	10,266	11,559	10,347	44,885
3	Profit/(Loss) before exceptional items and taxes (1-2)	(208)	818	(263)	174
4	Exceptional Items: Income	-	38	-	38
5	Profit/(Loss) before tax (3-4)	(208)	856	(263)	212
6	Tax expense	-	-	-	-
	Current tax	-	-	-	-
	MAT Credit for the year	-	-	-	-
	Derrecognition of MAT credit	-	-	-	-
	Deferred tax (credit)/ charge	-	-	-	-
7	Net Profit / (Loss) after tax (5±6) from continuing operations	(208)	856	(263)	212
8	Net Profit / (Loss) from discontinuing operations	(5)	307	(3)	291
9	Net Profit / (Loss) after Tax (7±8) from discontinuing operations	(5)	307	(3)	291
10	Total Profit for the period	(213)	1,163	(266)	503
11	Share of Profit/(Loss) of associates	(3)	(1)	(2)	(13)
12	Net Profit / (Loss) after Tax, share of Profit/(Loss) from associates	(216)	1,162	(268)	490
13	Other Comprehensive Income / (Loss)				
	Items that will not be reclassified to profit or loss				
	Income tax related to above	-	74	-	74
		-	-	-	-
14	Total Comprehensive Income for the period	(216)	1,236	(268)	564
15	Net Profit / (Loss) for the period attributable to				
	Equity Shareholders of the Parent	(216)	1,162	(268)	490
	Non-controlling Interest	-	-	-	-
		(216)	1,162	(268)	490
16	Other Comprehensive Income / (Loss) for the period attributable to				
	Equity Shareholders of the Parent	-	74	-	74
	Non-controlling Interest	-	-	-	-
		-	74	-	74
17	Total Comprehensive Income / (Loss) for the period attributable to				
	Equity Shareholders of the Parent	(216)	1,236	(268)	564
	Non-controlling Interest	-	-	-	-
		(216)	1,236	(268)	564
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)				(24,068)
20.i	Earnings per share (for continuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.48)	1.96	(0.61)	0.45
	(b) Diluted	(0.48)	1.96	(0.61)	0.45
20.ii	Earnings per share (for discontinuing operations)				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.01)	0.70	(0.01)	0.67
	(b) Diluted	(0.01)	0.70	(0.01)	0.67
20.iii	Earnings per share				
	(of Rs. 10/- each) (not annualised for the quarter):				
	(a) Basic	(0.49)	2.66	(0.62)	1.12
	(b) Diluted	(0.49)	2.66	(0.62)	1.12



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Notes

1. The unaudited consolidated financial results for the quarter ended June 30, 2021 of the Holding Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2021 and have been reviewed 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 write back of provisions no longer required of Rs. 390 Lakhs, based on credit memorandum/ letter received from the vendor against debit note issued in earlier years. Group has received the substantial amount subsequently.
4. Contingent Liabilities - Claims against the Group not acknowledged as debts - Rs. 1692 Lakhs as on June 30, 2021. (March 31, 2021 : Rs 1817 Lakhs).
5. During financial year 2017-18, 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, 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). Due to Covid-19 Pandemic, the approval could not be obtained. However, management is hopeful to receive the formal approval by the end of this year.
6. Against the contractual claim of Rs 125 Lakhs made in earlier year, Group has made settlement with the vendor and has provided a liability of Rs 62 Lakhs plus cost of reimbursement of legal expenses of Rs 2.5 Lakhs in full and final settlement of the claim and has charged the amount to legal and professional expenses.
7. Provision for Gratuity and bonus are made proportionately on the basis of annualised figure of FY 2020-21. Provision for Leave Encashment and interest on outstanding of MSME suppliers will be made at the year end.
8. Closing stock in terms of quantity & value and Income from franchisee business Rs. 45 Lakhs (Included in Income from operations) have been certified by the Management.
9. The Internal auditor has raised certain issues regarding availment of GST input credit as per Rule 42 of the CGST Rule 2017 in the Audit of FY 2020-21. The Management is of the view that it has rightfully claimed the input credits and fully complied with the provisions of the GST Act. However management will take further view in respect of all these matters including taking of the legal opinion and will obtain the compliance certificate from the internal auditor by the end of September 2021.
10. In absence of convincing evidence of future taxable profits, the Holding Group has not recognised deferred tax asset during the year.
11. Due to Covid - 19 Pandemic, there has not been a significant decline in the turnover during the quarter ending June 2021 corresponding to figures of the previous quarter June 2020. However income from investment properties is reduced by Rs. 233 Lakhs during the quarter ended June 30, 2021 in comparison to corresponding figures of the previous quarter ended June 2020. Further due to severe competition profit margins during the quarter are low as compared to corresponding previous quarter. Management is working hard to increase revenue from operations/ entering in to related new products and bringing the operational efficiency in the plant through reconditioning of plant/equipment. The management of the Holding Company does not want to liquidate the Holding Company and continues to provide support by monetising the surplus assets (supra) and providing guarantees /security of Promoters by deposit of title deeds in respect of immovable properties in favour of lenders. Management is quite hopeful that once the pandemic situation gets settled it would be able to increase its revenue which will further curtail losses. Considering all these factors, no uncertainty exists on the Holding Company's ability to continue as going concern. Hence accounts of the Group are prepared on going concern basis. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however, the management will continue to closely monitor any material changes in future economic conditions. Given the uncertainties; the final impact on Group's assets in future may differ from that estimated as at the date of approval of these financial results.
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 Group'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 sale of petroleum products.
The Group's CODM does not review assets and liabilities for each operating segment separately, hence segment disclosures relating to assets and liabilities have not been furnished.
13. The figures of the last quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2020 being the date of the end of the third quarter of the financial year which were subject matter of limited review.
14. Figures for the previous quarters/periods have been regrouped/reclassified and rearranged, wherever necessary, to correspond with the current period classification/disclosure.
15. The standalone 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 Group viz. www.jagatjit.com.

FOR AND ON BEHALF OF JAGATJIT INDUSTRIES LIMITED

DATE : 14.08.2021
PLACE : NEW DELHI


RAVI MANCHANDA
(MANAGING DIRECTOR)



Segment wise Revenue & Results.

(Rs In lakhs)

Particulars	Consolidated				Year Ended
	30.06.2021 (Unaudited)	31.03.2021 (Refer Note)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	
(1)	(2)	(3)	(4)	(5)	
1. Segment Revenue (Sales and other operating income)					
A. Beverages	5,053	6,541	6,283	25,712	
B. Food	3,846	4,628	2,898	15,517	
C. Others	310	227	142	830	
Total Segment Revenue	9,209	11,396	9,323	42,059	
2. Segment Results					
A. Beverages	397	582	(143)	139	
B. Food	274	1,090	450	3,058	
C. Others	0	9	1	11	
Total Segment Results	671	1,681	308	3,208	
Add/(Less) : Exceptional Items [net credit/(charged)]	0	38	-	38	
Less : Finance Cost	698	717	741	3,025	
Less : Other un-allocable expense net of un-allocable income	181	72	(170)	(65)	
Total Profit/(Loss) Before Tax from continuing operations	(208)	930	(263)	286	
Total Profit/(Loss) Before Tax from discontinuing operations	(5)	307	(3)	291	
Total Profit/(Loss) Before Tax	(213)	1,237	(266)	577	



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