

# Jai Mata Glass Limited

Head Office: 4<sup>th</sup> Floor, Property No.2, Khasra No. 619/4 & 619/7  
Gopala Building, Opp. Tivoli Garden, Chattarpur, New Delhi – 110074  
Regd. Office & Works: Village Tipra, Barotiwala, Distt. Solan-174103 (HP)  
CIN NO. L26101 HP 1981 PLC 004430

E-Mail ID: admin@jaimataglass.com \* Website: www.jaimataglass.com \* Mob. No. 9811299555

**April 11, 2023**

**Corporate Relationship Department  
BSE Ltd  
P. J. Towers, Dalal Street,  
Mumbai – 400 001**

**BSE Scrip Code: 523467 and Scrip ID: JAIMATAG  
Sub: Outcome of Board Meeting held on April 11, 2023**

**Dear Sir,**

This bears reference to earlier letter dated April 03, 2023 intimating the meeting of Board of Directors of the Company to consider and approve Standalone audited financial results of the Company for the quarter and year ended March 31, 2023.

It is informed that meeting of Board of Directors of the Company was held today at 12:30 p.m (IST) at the head office of the Company and the following businesses amongst others were transacted thereat:

1. Approval of Standalone audited financial results of the Company for the quarter and year ended March 31, 2023 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record the Independent Audit Report of the Auditors on the same (copy attached).

The meeting concluded at 1.15 p.m.

You are requested to take note of the above for your records.

Thanking you.

Yours faithfully,

For **Jai Mata Glass Limited**


**Amrita Mittal** ★  
**(Company Secretary & Compliance Officer)**



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April 11, 2023

Corporate Relationship Department  
BSE Ltd  
P. J. Towers, Dalal Street,  
Mumbai – 400 001

**BSE Scrip Code: 523467 and Scrip ID: JAIMATAG**

**Sub: Declaration with respect to Audit report with unmodified opinion to the  
Standalone Financial Results for the Financial Year ended 31<sup>st</sup> March, 2023**

Dear Sir,

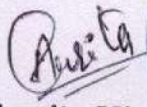
Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s Khiwani & Co., Chartered Accountants, had issued an Unmodified opinion in the Independent Auditors Report on Audited Standalone Financial Results of the Company for the Quarter and Year ended on 31<sup>st</sup> March, 2023 .

You are requested to take note of the above for your records.

Thanking you.

Yours faithfully,

For **Jai Mata Glass Limited**

  
**Amrita Mittal**

(Company Secretary & Compliance Officer)





# JAI MATA GLASS LIMITED

Regd. Office: TIPRA, BAROTIWALA, DISTRICT, SOLAN (H.P.)-174 103  
Statement of Audited Financial Results for the Quarter and Year ended on March 31, 2023  
CIN: L26101HP1981PLC004430

S. No.	Particulars	(Rs., lakhs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	<b>Income</b>					
	Gross Sales					
	Other operating income	4.87	4.88	10.89	31.65	43.96
	<b>Revenues from Operation</b>	<b>4.87</b>	<b>4.88</b>	<b>10.89</b>	<b>31.65</b>	<b>43.96</b>
	Other income	6.75	0.04	4.85	7.51	34.29
	<b>Total income</b>	<b>11.62</b>	<b>4.92</b>	<b>15.74</b>	<b>39.16</b>	<b>78.25</b>
2	<b>Expenditure</b>					
	(a) Employees benefits expense	4.16	3.80	3.62	15.20	13.69
	(b) Finance cost	0.17	-	-0.54	0.23	0.49
	(c) Depreciation & Amortization expense	0.08	0.09	1.32	2.54	4.82
	(d) Other expenditure	5.46	4.50	6.42	20.01	68.39
	<b>Total expenses</b>	<b>9.87</b>	<b>8.39</b>	<b>10.82</b>	<b>37.98</b>	<b>87.39</b>
3	Profit/(loss) from before exceptional items and tax (1-2)	1.75	(3.47)	4.92	1.18	(9.14)
4	Exceptional items [expense/(Income)]	-	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>1.75</b>	<b>(3.47)</b>	<b>4.92</b>	<b>1.18</b>	<b>(9.14)</b>
6	<b>Tax expense</b>					
	Current tax	-	(0.73)	-	-	-
	Deferred tax	-	-	-	-	-
	MAT credit entitlement	-	-	-	-	-
7	<b>Profit/(loss) after tax (5-6)</b>	<b>1.75</b>	<b>(2.74)</b>	<b>4.92</b>	<b>1.18</b>	<b>(9.14)</b>
8	<b>Other comprehensive income (net of income tax)</b>					
	a) Items that will not be reclassified to profit and loss					
	-Fair value changes in Investments	(8.25)	15.81	4.04	14.00	4.72
	-Income tax related to items that will not be classified to Profit and Loss	3.00	(2.36)	-	-	-
	Remeasurement of defined benefit plan	(0.02)	0.04	0.05	0.08	0.11
	Tax Effect on benefit plan	0.02	-	0.01	-	-
	<b>Total items that will not be reclassified to profit and loss</b>	<b>(5.25)</b>	<b>13.49</b>	<b>4.10</b>	<b>14.08</b>	<b>4.83</b>
	b) Items that will be reclassified to profit and loss	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Income Tax) (a+b)</b>	<b>(5.25)</b>	<b>13.49</b>	<b>4.10</b>	<b>14.08</b>	<b>4.83</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(3.50)</b>	<b>10.75</b>	<b>9.02</b>	<b>15.26</b>	<b>(4.31)</b>
10	Paid up equity share capital (Face value of Re. 1 each)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				(711.08)	(726.34)
12	Earnings per share (Face value of Re.1 each) (not annualised)					
	Basic and Diluted (in Rs.)	0.002	(0.003)	0.003	0.001	(0.009)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on April 11, 2023.
- These results have been prepared in accordance with the Companies ( Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- For Financial Year 2022-23 the standalone financial figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.2023 and the published year to date figures upto third quarter ended December 31, 2022.
- The Chief Financial Officer has certified that the financial results for the year ended March 31, 2023, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- The company has been appointed as an selling agent for sale of Figured Glass. The Board of the Company is exploring and evaluating various business opportunities. Accordingly, the accounts of the Company have been prepared on a going concern basis.





- 6 The disclosure of Statement of Assets and Liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under

STATEMENT OF ASSETS AND LIABILITIES (AUDITED) (Rs in lakhs)		
Particulars	Audited	
	March 31, 2023	March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Right of Use Assets	1.00	1.35
Financial assets	-	2.20
Loans		
Other financial assets	-	-
Deferred tax asset	0.11	0.06
Other non-current assets	-	-
<b>Total non-current assets</b>	<b>201.32</b>	<b>201.32</b>
<b>Current assets</b>	<b>202.43</b>	<b>204.93</b>
Financial assets		
Investments		
Trade receivables	49.33	35.39
Cash and cash equivalents	-	-
Loans	0.59	2.48
Other financial assets	-	-
Current tax assets (net)	10.31	11.04
Other current assets	1.65	2.43
	30.69	32.58
<b>Total current assets</b>	<b>92.57</b>	<b>83.92</b>
<b>TOTAL ASSETS</b>	<b>295.00</b>	<b>288.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital		
Other equity	1,000.00	1,000.00
<b>Total equity</b>	<b>(711.08)</b>	<b>(726.34)</b>
	<b>288.92</b>	<b>273.66</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings		
- Lease Liabilities		
Trade payables	-	-
Other financial liabilities	-	-
Provisions	-	-
Other non-current liabilities	2.29	1.71
<b>Total non-current liabilities</b>	<b>2.29</b>	<b>1.71</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings		
- Lease Liabilities		
Trade payables	-	2.46
Other financial liabilities	-	-
Other current liabilities	2.94	4.08
Provisions	0.72	6.84
Current tax liability (net)	0.13	0.10
<b>Total current liabilities</b>	<b>3.79</b>	<b>13.48</b>
<b>Total liabilities</b>	<b>6.08</b>	<b>15.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>295.00</b>	<b>288.85</b>



7 The financial results of the Company for the quarter ended March 31, 2023, are available at the Company's website, www.jaimataglass.com and Bombay Stock Exchange website, www.bseindia.com.

8 The figures for the previous periods have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

9 Cash Flow Statement

	March 31, 2023	March 31, 2022
	Rs. In Lakhs	Rs. In Lakhs
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	1.18	(9.14)
Adjustment for:		
Depreciation	2.54	4.82
Amounts written back	(6.70)	(31.84)
Advances / Trade Receivables written off	-	0.90
Interest receipts	(0.05)	(2.45)
Gratuity Expense	0.68	0.69
Profit on sale of Property, plant and equipment	-	-
Interest Expense	0.06	0.45
<b>Operating profit before working capital changes</b>	<b>(2.29)</b>	<b>(36.57)</b>
Adjustment for working capital changes:		
Trade Receivables	-	-
Current Assets	5.03	24.52
Non Current Assets	-	(75.01)
Adjustment for Increase / (decrease) in operating liabilities	-	-
Trade Payable, Financial liabilities and provisions	(3.06)	(91.00)
<b>Cash Generated from Operations</b>	<b>(0.32)</b>	<b>(178.06)</b>
Tax paid during the year	(1.63)	0.09
<b>Net cash used in operating activities</b>	<b>(1.95)</b>	<b>(177.97)</b>
<b>B. Cash flow from investing activities</b>		
Interest receipts	-	2.41
Investments	0.06	29.12
Loans and Advances	-	110.00
Purchase of Property, plant and equipment	-	-
Sale of Property, plant and equipment	-	-
Dealership & Other deposits	-	-
<b>Net cash used in investing activities</b>	<b>0.06</b>	<b>141.53</b>
<b>C. Cash flow from financing activities</b>		
Increase/(decrease) in current borrowings	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1.89)</b>	<b>(36.44)</b>
Cash and cash equivalents as at beginning of the year	2.48	38.92
Cash and cash equivalents as at end of the period	0.59	2.48

Date - 11.04.2023  
Place: New Delhi.



By Order of the Board  
Jai Mata Glass Limited

*[Signature]*

C.M. Marwah  
Managing Director  
DIN: 00172818





# KHIWANI & CO.

CHARTERED ACCOUNTANTS

23/26, 2<sup>nd</sup> Floor, Main Market, East Patel Nagar New Delhi-110008

Phone: 25714542, 25758388, Fax: 42481491

E-mail : khiwani@khiwaniandco.com

## INDEPENDENT AUDITOR'S REPORT ON QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS  
M/S. JAI MATA GLASS LIMITED  
4TH Floor, Property no. 2, Khasra No. 619/4 & 619/7,  
Gopala building Opp, Tivoli Garden,  
Chattarpur, New Delhi – 110074

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the **quarterly Standalone financial results and annual Standalone financial results** of **M/S JAI MATA GLASS LIMITED** for the **quarter ended 31<sup>st</sup> March, 2023 (from 01.01.2023 to 31.03.2023)** as well as **year to date results of year ended 31<sup>st</sup> March, 2023 (from 01.04.2022 to 31.03.2023)**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of regulation 33 of SEBI Listing Obligations and disclosure requirements) Regulation, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the **quarter ended 31<sup>st</sup> March, 2023 (from 01.01.2023 to 31.03.2023)** as well as **year to date results of year ended 31<sup>st</sup> March, 2023 (from 01.04.2022 to 31.03.2023)**.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical





requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

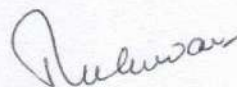
- The annual financial results includes the results for the quarter ended 31<sup>st</sup> March, 2023, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to Limited Review by us.

Place: New Delhi

Date: April 11, 2023

UDIN : 23081792BGXLKA6032

For KHIWANI AND CO.  
Chartered Accountants  
FRN: 002589N



CA Rajesh Kumar Khiwani  
Partner  
Membership No. 081792

