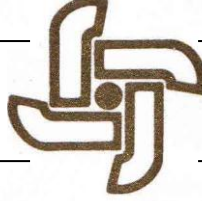


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**Jupiter Industries &  
Leasing Ltd.**

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209, Maker Bhavan III,  
21, New Marine Lines, Mumbai – 400 020.  
Tel. : 22089666 Cable : JUPIPORTS  
CIN : L65910MH1984PLC032015

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25<sup>th</sup> May, 2023

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

Dear Sir,

Re: **Scrip Code 507987**

Sub: **Outcome of Board Meeting held on 25<sup>th</sup> May, 2023**  
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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., 25<sup>th</sup> May, 2023 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 31<sup>st</sup> March, 2023. 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. Bhupendra Dave, Practicing Company Secretary as the Secretarial Auditor of the Company for the Financial Year 2023-24.

The said meeting commenced at 11.30 a.m. and concluded at 12.15 p.m.

Thanking you,

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

**HEMANT D. SHAH**  
Managing Director

Encl: As above

**Independent Auditor's Report on Financial Results of Jupiter Industries & Leasing Limited for the quarter and year ended March 31, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations' 2015**

To the Board of Directors of  
Jupiter Industries and Leasing Limited

1. We have audited the accompanying statement of financial results of Jupiter Industries and Leasing Limited (the 'Company') for the quarter and year ended March 31, 2023 (the 'Statement') attached herewith being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations which has been initialed by us for identification purposes. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these financial results which are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current and previous financial year respectively. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended March 31, 2023 prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind. AS") specified under section 133 of the Companies Act 2013 ("the Act") and published year to date figures upto the end of third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the Act and SEBI Circulars CIR/CFD/CMD/75/2015 dated November 30, 2015 and CIR/CFD/FACI62/2016 dated July 6, 2016, which are responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on the financial statements for the quarter and year ended March 31, 2023.
2. 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.
3. **Basis for qualified opinion**  
The Company has accumulated losses of Rs.299.10 lakhs (Previous Year Rs.292.20 lakhs) resulting into negative net worth of Rs.199.10 lakhs (Previous Year Rs.192.20 lakhs). The Company's current liabilities exceed its current assets by Rs.199.10 lakhs (Previous Year Rs.192.20 lakhs) as on date. Further there is an interest liability of Rs. 12,023.97 lakhs as per the Order of the Mumbai Debts Recovery Tribunal- 1 dated October 8, 2002 which is not provided in the books of account. The said bank has assigned its loan to Green Malabar Finance Venture Ltd. who has assigned it to Capri Global Capital Limited and who in turn has assigned it to Alchemist Asset Reconstruction Company Limited as trustee for

# Tolia & Associates

Chartered Accountants

B/7, Madhu Parag, Road 4, 69 Swastik Society, JVPD Scheme, Vile Parle (West), Mumbai 400056.

Alchemist XXXVI Trust. Refer Note Nos. 2 and 3 of Statement of Financial Result for the quarter and year ended March 31, 2023. Further, no provision is made for bank charges of Rs.1.00 lakh and other dues amounting to Rs.11.54 lakhs payable to Canara Bank and/or its assignee as per the above referred Order. The turnover (including other income during the year ended March 31, 2023 is Rs. Nil (Previous Year Rs. Nil). These factors along with other matters as set forth in the said notes raise doubts that the Company will be able to continue as a going concern. The accounts of the Company have been prepared on the basis that the Company is a going concern although the ability of the Company to continue its operation in the near foreseeable future is dependent on the financial position of the Company. In view of the above uncertainties we are unable to comment on the ability of the Company to continue as 'going concern' and the consequential adjustments to the accompanying financial statements if any, that might have been necessary had the financial statements been prepared under liquidation basis.

4. 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 November 30, 2015 and CIR/CFD/FACI62/2016 dated July 5, 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 March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

For **Tolia & Associates**

Chartered Accountants

Firm's Registration Number: 111017W



*Kiran P. Tolia*

**Kiran P. Tolia**

Proprietor

Membership Number: 043637

UDIN: 23043637BGUKNY9397

Place: Mumbai

Date : 25.05.2023

**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, 2023**

(Rs.in lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	<b>Revenue:-</b>					
1.	Net Sales / Income from Operations	-	-	-	-	-
2.	Other Income	-	-	-	-	-
3.	<b>Total Income from Operations</b>	-	-	-	-	-
4.	<b>Expenses:-</b>					
	Consumption of Raw Materials	-	-	-	-	-
	Change in Inventories	-	-	-	-	-
	Employees Benefits Expenses	0.52	-	0.51	0.77	0.98
	Finance Cost	-	-	-	-	-
	Depreciation & Other Amortization	-	-	-	-	-
	Other Expenditure	2.00	1.39	1.65	6.13	5.46
	<b>Total Expenditure</b>	<b>2.52</b>	<b>1.39</b>	<b>2.16</b>	<b>6.90</b>	6.44
5.	<b>Profit/(Loss) from Operations before exceptional and extraordinary items and tax</b>	<b>(2.52)</b>	<b>(1.39)</b>	<b>(2.16)</b>	<b>(6.90)</b>	<b>(6.44)</b>
6.	Exceptional Items	-	-	-	-	-
7.	<b>Profit/(Loss) from Ordinary Activities before extraordinary items &amp; tax</b>	<b>(2.52)</b>	<b>(1.39)</b>	<b>(2.16)</b>	<b>(6.90)</b>	<b>(6.44)</b>
8.	Extraordinary Items	-	-	-	-	-
9.	<b>Profit/(Loss) from Operations before tax</b>	<b>(2.52)</b>	<b>(1.39)</b>	<b>(2.16)</b>	<b>(6.90)</b>	<b>(6.44)</b>
10.	Tax Expenses					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
11.	<b>Profit/(Loss) for the period</b>	<b>(2.52)</b>	<b>(1.39)</b>	<b>(2.16)</b>	<b>(6.90)</b>	<b>(6.44)</b>
12.	<b>Other Comprehensive Income (OCI)</b>					
	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.	<b>Total Comprehensive Income for the period (11-12)</b>	<b>(2.52)</b>	<b>(1.39)</b>	<b>(2.16)</b>	<b>(6.90)</b>	<b>(6.44)</b>
14.	Paid-up Equity Share Capital	100.00	100.00	100.00	100.00	100.00
15.	Reserves excluding Revaluation Reserve	-	-	-	(299.10)	(292.20)
16.	<b>Earning per Share (in Rs. Not annualized)</b>					
	- Earning per Share - Basic & Diluted	(0.25)	(0.14)	(0.22)	(0.69)	(0.64)
	(calculated as per earning before exceptional items)					

**For Tolia & Associates**

Chartered Accountants

FRN:111017W




**Kiran P. Tolia**

Proprietor

Membership Number : 043637

UDIN: 23043637BGUKNY9397

Place : Mumbai

Date : 25.05.2023

**For Jupiter Industries & Leasing Ltd.**




**Hemant D. Shah**

Managing Director

DIN: 02303535

Place : Mumbai

Date : 25.05.2023

**JUPITER INDUSTRIES & LEASING LIMITED**

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

(CIN No. L65910MH1984PLC032015)

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs.in lakhs)

Sr. No.	Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(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	-	-
	<b>Total non-current assets</b>	-	-
2	<b>Current Assets</b>		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	Investments	-	-
	Trade receivables	-	-
	Cash and cash equivalents	0.30	0.28
	Bank Balances other than cash and cash equivalent	0.19	0.19
	Other financial assets	-	-
	(c) Other current assets	-	-
	<b>Total current assets</b>	0.49	0.47
	<b>TOTAL ASSETS</b>	<b>0.49</b>	<b>0.47</b>
	<b>EQUITY AND LIABILITIES</b>		
	(a) Equity Share capital	100.00	100.00
	(b) Other equity	(299.10)	(292.20)
	<b>Total Equity</b>	<b>(199.10)</b>	<b>(192.20)</b>
	<b>Liabilities</b>		
1	<b>Non-current liabilities</b>		
	(a) Financial liabilities	-	-
	Long term borrowings	-	-
	Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total Non-current liabilities</b>	-	-
2	<b>Current liabilities</b>		
	(a) Financial liabilities	-	-
	Borrowings	74.86	67.94
	Trade and other payables	1.21	1.21
	Other financial liabilities	123.52	123.52
	(b) Other current liabilities	-	-
	(c) Provisions	-	-
	<b>Total Current liabilities</b>	<b>199.59</b>	<b>192.67</b>
	<b>TOTAL EQUITY &amp; LAIBILITIES</b>	<b>0.49</b>	<b>0.47</b>

**For Tolia & Associates**

Chartered Accountants

FRN:111017W

*Kiran P. Tolia*



**Kiran P. Tolia**

Proprietor

Membership Number:043637

UDIN: 23043637BGUKNY9397

Place : Mumbai

Date : 25.05.2023

**For Jupiter Industries & Leasing Ltd.**

*Hemant D. Shah*

**Hemant D. Shah**

Managing Director

DIN: 02303535



Place : Mumbai

Date : 25.05.2023

**JUPITER INDUSTRIES & LEASING LIMITED**

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

**Cash Flow Statement For The Year Ended 31.03.2023**

	<b>Year Ended 31.03.2023 (Rs. in lakhs)</b>	<b>Year Ended 31.03.2022 (Rs. in lakhs)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net (Loss) before tax as per Statement of Profit & Loss	(6.90)	(6.44)
Adjustments for:		
Sundry balances written off	-	-
Operating (Loss) before Working Capital Changes	(6.90)	(6.44)
<b>Adjustments for:</b>		
a) (Increase)/ Decrease in other current assets	-	0.59
b) Increase/ (Decrease) in trade and other payables	-	0.37
Cash (used in) operations	(6.90)	(5.48)
Net cash (used in) operating activities	(6.90)	(5.48)
<b>B. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from unsecured loans (Net)	6.92	5.55
Net cash from financing activities	6.92	5.55
<b>Net increase/ (decrease) in cash and cash equivalents (A+B)</b>	0.02	0.07
<b>Cash and Cash Equivalents (Opening Balance)</b>	0.28	0.21
<b>Cash and Cash Equivalents (Closing Balance)</b>	0.30	0.28
<b>Net increase/ (decrease) as disclosed above</b>	0.02	0.07

**Notes:**

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

	<b>As at 31.03.2023 (Rs. in lakhs)</b>	<b>As at 31.03.2022 (Rs. in lakhs)</b>
Cash on Hand	0.14	0.10
Balance with Banks:In Current Account	0.16	0.18
	0.30	0.28

**For Tolia & Associates**  
Chartered Accountants  
Firm Registration Number: 111017W




**Kiran P. Tolia**  
Proprietor  
Membership Number: 043637  
UDIN: 23043637BGUKNY9397

Place : Mumbai  
Date : 25.05.2023

For and on behalf of the Board of Directors

For **Jupiter Industries & Leasing Ltd.**


**Hemant D. Shah**  
Managing Director

DIN:02303535

Place : Mumbai  
Date : 25.05.2023

Notes:

1. The above results have been approved and taken on record by the Board of Directors at the Meeting held on 25.05.2023. The financial results for the quarter and year ended 31.03.2023 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.12,036.52 lakhs for the period from 10.09.1997 to 31.03.2023. 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 31.03.2023 is Rs.536.14 lakhs and Rs.1,975.48 lakhs respectively (Previous quarter and year ended 31.03.2022 is Rs.451.61 and Rs.1,658.59 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 Tolia & Associates**

Chartered Accountants

Firm Registration Number: 111017W



**Kiran P. Tolia**

Proprietor

Membership Number: 043637

UDIN: 23043637BGUKNY9397

Place: Mumbai

Date : 25.05.2023

For and on behalf of the Board of Directors

**For Jupiter Industries & Leasing Ltd.**



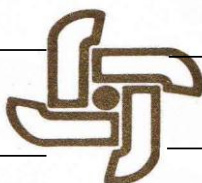
**Hemant D. Shah**

Managing Director

DIN:02303535

Place: Mumbai



Date : 25.05.2023



**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, 2023</u> <u>(for audit report with modified opinion) submitted alongwith Annual Audited Financial Results -</u> <u>(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	6.90	12,043.42
	3.	Net (Loss)	(6.90)	(12,043.42)
	4.	Earnings Per Share	(0.69)	(1,204.34)
	5.	Total Assets	0.49	0.49
	6.	Total Liabilities	199.59	12,236.11
	7.	Net Worth	(199.10)	(12,235.62)
	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. 12,023.97 lakhs on borrowings in terms of the order of Mumbai DRT – 1 and other liability aggregating to Rs 12.54 lakhs. (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 : 25.05.2023

