

JAINEX AAMCOL LIMITED

Regd. Office : 405/406,Shardachamber, 15 Sir V.T.Marg, New Marine Lines, Mumbai - 400 020.

CIN: L74999MH1947PLC005695

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2017

Sr. No.	PART I <u>Particulars</u>	₹ in lacs			
		Quarter ended			Year Ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/Income from operations	326	388	342	1,523
	(b) Other operating income		6		6
	Total Income from operations (net)	326	394	342	1,529
2	Expenses				
	(a) Cost of materials consumed	96	73	87	347
	(b) Purchase of stock in trade	0	0	0	0
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	-40	7	-18	-42
	(d) Employees benefits expense	112	122	95	494
	(e) Finance cost	25	25	29	106
	(f) Depreciation and amortisation expense	31	32	31	125
	(g) Excise duty/Service Tax	36	39	35	152
	(h) Other Expenses	101	109	99	407
	Total Expenses	361	407	358	1589
3	Profit/(Loss) before Exceptional and extraordinary items and tax (1-2)	-35	-13	-16	-60
4	Exceptional items	0	0	0	0
5	Profit/(Loss) before extraordinary items and tax (3-4)	-35	-13	-16	-60
6	Extraordinary Items	0	0	0	0
7	Profit/(Loss) before tax (5-6)	-35	-13	-16	-60
8	Tax Expenses (including Deferred Tax)	0	5	-2	-7
1	Current Tax	0	0	0	0
2	Deferred Tax	0	5	-2	-7
9	Net Profit / (Loss) for the period (7 +/- 8)	-35	-18	-14	-53
10	Other Comprehensive Income	0	3	3	32
A	(i) Items that will not be reclassified to profit or loss	0	0	0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0		0	0
B	(i) Items that will be reclassified to profit or loss	0	5	5	46
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	-2	-2	-14
11	Total Comprehensive income for the period/year (9+10)(Comprising Profit and Other Comprehensive income for the period)	-35	-15	-11	-21
12	Earnings Per Share (of Rs. 10/-each)				
	(a) Basic	-2.34	-1.00	-0.74	-1.40
	(b) Diluted	-2.34	-1.00	-0.74	-1.40



NOTES :

- (1) The unaudited financial results prepared in accordance with Indian Accounting Standards (Ind AS) for the quarter ended June 30, 2017 have been approved by the Board of Directors of the Company at its meeting held on 10th August, 2017. The statutory auditors have expressed an unqualified opinion on these financial results.
- (2) These are the Company's first financial results prepared in accordance with **Ind AS**. For the year ended 31 March 2017, the Company had prepared financial results in accordance with Companies (Accounting Standards) Rules, 2006, notified under section 133 of the Companies Act, 2013 and other relevant provisions of the Act ('previous GAAP'/IGAAP'). These financial results, including the comparative information for the quarters ended 30 June 2016, 31 March 2017 and for the year ended 31st March, 2017 and the opening Ind AS balance sheet on the date of transition i.e. 1st April 2016 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. In preparing its Ind AS balance sheet as at 1st April 2016 and in presenting the comparative information, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP read with effects shown as per GAAP vis-a-vis Ind AS equity(balance sheet) figures shown in reconciliation statement given above. This note explains the principal adjustments made by the company in restating its financial results/statements prepared in accordance with previous GAAP and how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.

(3) **First time adoption of Ind AS**

In preparing these financial statements, the Company has applied the following significant optional exemption in addition to those which are mandatory. -

Optional exemption availed -

- **Property plant and equipment and intangible assets** - As permitted by Ind AS 101, the company has elected to continue with the carrying values under previous GAAP for all items of property, plant and equipment, including intangible assets.



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JAINEX AAMCOL LIMITED

Reconciliation between previous GAAP and Ind AS

(I) Effect of Ind AS adoption on equity as at 31st March, 2017, 30th June, 2016 and 1st April, 2016.

(Rupees in Lacs)				
Particulars	Note	As at 31st March, 2017	As at 30th June, 2016	As at 1st April, 2016
Equity under previous GAAP		361.80	371.97	383.17
Effect of Ind AS as if given for	2			
Employee Benefits on Gratuity provisions		(46)	(5)	0
Tax effect on the above		14	2	0
Equity as per Ind AS		329.80	368.97	383.17

(II) Effect of Ind AS adoption on total Comprehensive Income for the quarter ended June 30, 2016 and year ended March 31, 2017

(Rupees in Lacs)				
Particulars	Note	Quarter ended June 30, 2016	Year ended March 31, 2017	
Net income under previous GAAP		(11)	(21)	
Employee Benefits on Gratuity provisions		(5)	(46)	
Tax effect on the above		2	14	
Profit for the quarter/year		(14)	(53)	
Ind AS adjustments in Other Comprehensive Income, net of tax:				
A) Items that will not be reclassified subsequently to the statement of Profit or Loss				
1 Defined benefit plan actuarial gains/(losses) - Gratuity		0	0	
2 Income tax relating to items that will not be reclassified to the statement of Profit or Loss (on (1))		0	0	
B) Items that will be reclassified subsequently to the statement of Profit or Loss				
3 Defined benefit plan actuarial gains/(losses) - Gratuity		5	46	
4 Income tax relating to items that will be reclassified to Profit or Loss (on (3))		(2)	(14)	
Total Other Comprehensive Income for the quarter/year, net of taxes		3	32	
Total Comprehensive Income for the quarter/year		(11)	(21)	

Notes

- A **Employee benefits:** Under the previous GAAP, obligations under employees defined benefits were not fully recognized in the statement of profit and loss. Under Ind AS, these are recognized in other comprehensive income.
- 4 The Company is operating in a single segment - gear and special cutting tools.
- 5 Deferred Tax impact has not been reported for the quarter ended June 17.
- 6 Figures for the corresponding quarters ended 30 June 2016 (un-audited) and 31 March 2017 and for the year ended 31 March 2017 (audited) are based on the quarterly standalone financial results and annual financial statements respectively and are adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'). These adjustments reconcile the net profit for the corresponding periods under the previous GAAP with the total Comprehensive Income as reported in these quarterly standalone financial results.

PLACE: MUMBAI
DATE :10th AUGUST, 2017



By Order of the Board
For JAINEX AAMCOL LIMITED

(RAHUL DUGAR)
DIRECTOR
DIN - 00013704



R. A. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS

25, Saibaba Shopping Centre,
Keshavrao Kadam Marg,
Mumbai Central,
Mumbai – 400 008.
Phone: 2300 6009 / 2300 6011

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF JAINEX AAMCOL LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Jainex Aamcol Limited** ("the Company"), for the quarter ended June 30, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors: has been prepared in accordance with the recognition and measurement principles laid down in 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.

2. We conducted our review of the Statement in accordance with the Standards on Review Engagement (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 is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **R. A. SINGH & ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN 110271W



R. A. SINGH
(PROPRIETOR)
M. No. 014098



Place : MUMBAI

Date : 10TH AUGUST, 2017