

JAINEX AAMCOL LIMITED

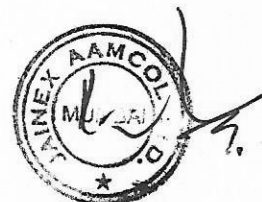
Regd. Office : 405/406,Shardachamber, 15 Sir V.T.Marg, New Marine Lines, Mumbai - 400 020.

CIN: L74999MH1947PLC005695

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2020

Sr. No.	PART I Particulars	₹ in lacs				
		Quarter ended			Year Ended	
		31-Mar-20 Audited	31-Dec-19 Unaudited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
1	Income from operations					
(a)	Net Sales/Income from operations	265	297	466	1367	1754
(b)	Other operating income	5	-	2	5	2
	Total Income from operations (net)	270	297	468	1372	1756
2	Expenses					
(a)	Cost of materials consumed	81	58	82	348	422
(b)	Purchase of stock in trade	-	-	-	-	-
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	26	24	27	20	22
(d)	Employees benefits expense	96	109	136	462	524
(e)	Finance cost	12	16	19	57	74
(f)	Depreciation and amortisation expense	30	29	27	117	120
(g)	Other Expenses	89	88	131	442	507
	Total Expenses	334	324	422	1446	1669
3	Profit/(Loss) before Exceptional and extraordinary items and tax (1-2)	(64)	(27)	46	(74)	87
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax (3-4)	(64)	(27)	46	(74)	87
6	Extraordinary Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(64)	(27)	46	(74)	87
8	Tax Expenses (including Deferred Tax)	(29)	(22)	26	(44)	26
1	Current Tax - Adjustment (MAT)	-	(3)	8	-	18
2	Deferred Tax (Net)	(22)	(22)	17	(37)	17
3	Mat credit reinstatement/lapse	(7)	-	8	(7)	8
4	MAT Credit Entitlement / Adjustment / C/f	-	3	(7)	-	(17)
9	Net Profit / (Loss) for the period (7 +/- 8)	(35)	(5)	20	(30)	61
10	Other Comprehensive Income	-	-	-	-	-
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating 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 relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive income for the period/year (9+10)(Comprising Profit and Other Comprehensive income for the period)	(35)	(5)	20	(30)	61
12	Paid up equity share capital (face value of Rs. 10/- each)	150	150	150	150	150
13	Other equity				208	238
14	Earnings Per Share (of Rs. 10/-each)					
(a)	Basic	(2.38)	(0.31)	1.32	(1.99)	4.08
(b)	Diluted	(2.38)	(0.31)	1.32	(1.99)	4.08

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NOTES :

- (1) The Company has assessed the impact of COVID-19 on its financial statements based on the internal and external information upto the date of approval of these financial statements and the Company expects to recover the carrying amounts of its intangible assets, trade receivables and inventories. The Company will continue to monitor the future economic conditions and assess its impact on its financial statements.
- (2) In addition to depreciation, impairment amounting to Rs.2.60 lakhs (previous period / year - Rs. 5.54 lakhs) have been recognised in Profit and Loss during the twelve months ended on 31st March, 2020.
- (3) The results have been reviewed by the Audit Committee in its meeting held on June 30th, 2020 and were approved by the Board of Directors in its meeting of date.
- (4) The company's main product lines are in gear cutting tools which contributes over 88% (Py.90%) of its revenue. The contribution from the balance operation is mostly involving common processes and use of the same machineries of main product lines and thus the company's operations is considered as a single segment.
- (5) The Company has no subsidiary, joint venture or associates, hence consolidation of results are not required.
- (6) The figures for the previous periods have been regrouped/rearranged wherever necessary. The figures for the quarter ended 31st March, 2020 and 31st March 2019 represents the difference between the audited figures in respect of full financial year and the published figures of nine months ended 31st December, 2019 and 31st December 2018 respectively. The company does not have any exceptional item to report for the current quarter.

PLACE: MUMBAI
DATE : 30-06-2020



By Order of the Board
For JAINEX AAMCOL LIMITED

(RAHUL DUGAR)
DIRECTOR
DIN - 00013704

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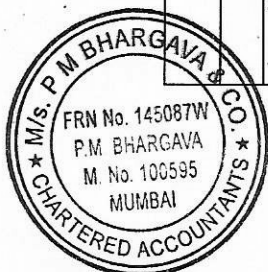
JAINEX AAMCOL LIMITED

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

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Statements of assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

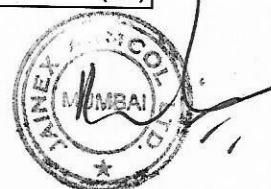
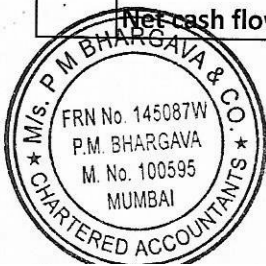
		Rs. in lakhs	
	Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
A	ASSETS		
1	<u>Non- Current assets</u>		
	(a) Property, Plant and Equipment	660	776
	(b) Intangible Assets	3	1
	(c) Financial Assets		
	i Others	46	37
	(d) Deffered tax assets (net)	24	0
	Sub-total - Non-current assets	733	814
2	<u>Current assets</u>		
	(a) Inventories	297	317
	(b) Financial Assets		
	i Trade receivables	293	426
	ii Cash and cash equivalents	7	12
	iii Other Bank Balances	0	0
	© Other current assets	21	15
	Sub-total -Current assets	618	770
	TOTAL - ASSETS	1351	1584
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	150	150
	(b) Other Equity	208	238
	Sub-total - Equity	358	388
2	Share application money pending allotment	0	0
3	<u>Liabilities</u>		
	<u>Non-current liabilities</u>		
	(a) Financial Liabilities		
	i Borrowings	0	25
	ii Others	416	282
	(b) Provisions	4	4
	(c) Deffered tax liabilities (net)	0	13
	Sub-total - Non-current liabilities	420	324
4	<u>Current liabilities</u>		
	(a) Financial Liabilities		
	i Borrowings	215	247
	ii Current Maturities - Long Term	0	173
	iii Trade payables		
	(a) Dues of micro and small enterprises	1	6
	(b) Dues of creditors other than micro and small enterprises .	211	278
	(b) Other current liabilities	78	77
	(c) Provisions	68	74
	(d) Current Tax Liabilities (Net)	0	17
	Sub-total - Current liabilities	573	872
	TOTAL - EQUITY AND LIABILITIES	1351	1584



JAINEX AAMCOL LIMITED

Condensed statement of Cash Flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Sr. No.	Particulars	Rs. in lakhs	
		As at 31.03.2020 Audited	As at 31.03.2019 Audited
A.	Cash flow from operating activities		
1	Net Profit / (Loss) before extraordinary items and tax	(74)	87
	<u>Adjustments for:</u>		
	Depreciation and amortisation	115	114
	Impairment in respect of Other Property and Plant & Equipment	2	6
	Amortisation of share issue expenses and discount on shares	-	-
	(Profit)/Loss on sale of Assets	-	-
	Finance costs	57	74
	Interest income	-	(1)
2	Operating profit / (loss) before working capital changes	100	280
	<u>Changes in working capital:</u>		
	<u>Adjustments for (increase) / decrease in operating assets:</u>		
	Inventories	(20)	(3)
	Trade receivables	(133)	1
	Financial assets - Loans		
	Other current assets	6	7
	Non current - Loans	9	10
		(138)	15
	<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
	Trade payables	(73)	(93)
	Others	-	-
	Current Long term Borrowing (maturities)	(173)	10
	Other Current Liabilities	1	8
	Current Provisions	(5)	12
	Current tax liabilities (net)	(17)	14
		(267)	(49)
	Cash flow from extraordinary items	-	-
	Cash generated from operations	129	64
	Net income tax (paid) / refunds	7	(9)
3	Net cash flow from / (used in) operating activities (A)	(22)	207
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets, including capital advances	(4)	(62)
	Proceeds from sale of fixed assets	-	-
	Interest received	-	1
	Cash flow from extraordinary items	-	-
	Net cash flow from / (used in) investing activities (B)	(4)	(61)

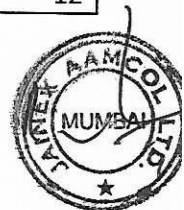


JAINEX AAMCOL LIMITED

Condensed statement of Cash Flows as per Regulation 33(3)(g) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Sr. No.	Particulars	As at 31.03.2020 Audited	As at 31.03.2019 Audited
C.	Cash flow from financing activities		
	Proceeds from long-term borrowings (TLs/Usl)	110	(81)
	Net increase / (decrease) in working capital borrowings	(32)	2
	Proceeds from other short-term borrowings	0	0
	Finance cost	(57)	(74)
	Net cash flow from / (used in) financing activities (C)	21	(153)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(5)	(7)
	Cash and cash equivalents at the beginning of the year	12	19
	Cash and cash equivalents at the end of the year	7	12
	Reconciliation of Cash and cash equivalents with the Balance		
	Cash and cash equivalents as per Balance Sheet	7	12
	<u>Comprises:</u>		
a)	Cash on hand	0	1
b)	Balances with banks		
	(i) In current accounts	7	11
	(ii) In earmarked accounts	0	0
		7	12

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P.M. BHARGAVA & CO
CHARTERED ACCOUNTANTS
FRN 145087W

Regd. Office :

25, Saibaba Shopping Centre,
Keshavrao Kadam Marg,
Mumbai Central,
Mumbai – 400 008.
Email : bhargavapareesh@yahoo.co.in

Transit Office :

156, Nanubhai Desai Road,
Kanji Mansion,
Mumbai – 400 004
Cell No. 98203 26964
Phone: 6666 8124 /8125

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Jainex Aamcol Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Jainex Aamcol Limited (the "Company") for the quarter ended March 31st 2020 and the year to date results for the period from April 01, 2019 to March 31, 2020 (the "Financial Statements") 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; 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 loss and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 01, 2019 to March 31, 2020.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors 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 Standalone Financial Statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No.(1) to the Standalone Financial Results in which the company describes the uncertainties arising from the COVID-19 pandemic. Our report is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These Statements have been prepared on the basis of the Standalone annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the net loss of the Company and other comprehensive income and other financial information in accordance with the applicable accounting standards 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 judgements and estimates that are reasonable and prudent; and the 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, 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 Statements 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 Statements.

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



- Identify and assess the risks of material misstatement of the Standalone Financial Statements, 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 upto 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 Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

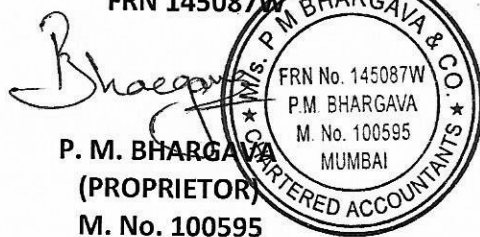
We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

The Financial Statements include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

for **P. M. BHARGAVA & CO**
CHARTERED ACCOUNTANTS

FRN 145087W



P. M. BHARGAVA
(PROPRIETOR)
M. No. 100595

UDIN : 20100595 AAAAAC 7663

Place : MUMBAI

Date : 30TH JUNE, 2020