

JSL INDUSTRIES LTD						
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CIN:L31100GJ1966PLC001397						
STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AS AT 31ST MARCH, 2015						
PART I (₹ in Lacs)						
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Income from Operation					
a)	Net Sales (Net of Excise Duty)	1,412	1,449	1,282	5,440	5,209
b)	Other Operating Income	16	13	(4)	55	59
	Total Operating Income	1,430	1,462	1,278	5,495	5,268
2	Expenses					
a)	(Increase)/Decrease in Finished Goods and Work in Progress	87	(74)	(13)	(96)	(110)
b)	Consumption of Raw Materials	822	1,032	784	3,547	3,415
c)	Purchase of Traded Goods	8	-	5	24	18
d)	Employees Cost	217	231	257	906	871
e)	Depreciation	71	35	33	174	134
f)	Other Expenses	175	158	169	578	637
	Total Expenses	1,380	1,382	1,235	5,233	4,963
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items	50	80	43	263	305
4	Other Income	23	4	32	82	39
	Profit before Interest, Depreciation, Tax & Amortisation (EBIDTA)	121	115	76	437	439
5	Profit from ordinary activities before Finance Cost & Exceptional Items	73	84	75	345	344
6	Finance Cost	52	21	24	135	112
7	Profit from ordinary activities after Finance Cost but before Exceptional Items	21	63	51	210	232
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax	21	63	61	210	232
10	Tax Expenses (i) Income Tax	22	20	18	87	73
	(ii) Deferred Tax (Assets)/Liabilities	(20)	2	8	(16)	8
	(iii) Income Tax paid Earlier Years	-	-	-	-	11
11	Profit From ordinary activities after Tax	19	41	25	169	142
12	Extraordinary Items	-	-	-	-	-
13	Net Profit For the Period	19	41	25	169	142
14	Paid-up Equity Share Capital (Face Value ₹ 10/- each)	112	112	112	112	112
15	Reserves Excluding Revaluation Reserves as per Balance Sheet as at 31st March, 2015	-	-	-	2,220	2,060
10	Earning per Share (EPS) (In ₹)					
	A. Basic and diluted EPS before Extraordinary Items	1.70	3.67	2.24	14.28	12.72
	B. Basic and diluted EPS after Extraordinary Items	1.70	3.87	2.24	14.28	12.72
PART II						
SELECT INFORMATION FOR THE YEAR ENDED AS AT 31ST MARCH, 2015						
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
(A)	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	6,93,573	6,93,573	4,36,808	6,93,573	4,36,808
	- Percentage of Shareholding	62.13	62.13	39.13	62.13	39.13
2	Promoters and Promoter Group Shareholding					
	(a) Pledged/Encumbered					
	(i) No. of Shares	NIL	NIL	NIL	NIL	NIL
	(ii) % Of total Shareholding of Promoters and Promoter Group	NIL	NIL	NIL	NIL	NIL
	(iii) % of the total share capital of the Company	NIL	NIL	NIL	NIL	NIL
	(b) Non-Encumbered					
	(i) No. of Shares	4,22,795	4,22,795	6,79,560	4,22,795	6,79,560
	(ii) % Of total Shareholding of Promoters and Promoter Group	100.00	100.00	100.00	100.00	100.00
	(iii) % of the total share capital of the Company	37.87	37.87	60.87	37.87	60.87
	PARTICULARS	QUARTER ENDED AS ON 31.03.2015				
(B)	INVESTOR COMPLAINTS					
	Pending at the beginning of the Quarter			NIL		
	Received during the Quarter			NIL		
	Disposed of During the Quarter			NIL		
	Remaining unresolved at the end of the Quarter			NIL		

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015

(₹ In Lacs)

Sr. No.	Particulars	31.03.2015	31.03.2014
		AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	112	112
	(a) Reserves and Surplus	2,415	2,265
	Sub-Total - Shareholders' Funds	2,527	2,377
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	53	150
	(b) Other Long Term Liabilities	317	32
	(c) Long Term Provisions	-	-
	Sub-Total - Non-Current Liabilities	370	182
3	Current Liabilities		
	(a) Short-term borrowings	379	350
	(b) Trade payables	1,068	990
	(c) Other current liabilities	345	1,142
	(d) Short-term provisions	173	179
	Sub-Total - Current Liabilities	1,965	2,661
	TOTAL - EQUITY AND LIABILITIES	4,862	5,220
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	1,690	1,812
	(ii) Intangible Assets	-	-
	(iii) Capital work in Progress	81	214
	(b) Non-Current Investments	717	717
	(c) Deferred Tax Assets (Net)	115	98
	(d) Long-Term Loans and Advances	60	50
	(e) Trade Receivables	-	-
	(f) Other Non-Current Assets	24	42
	Sub-Total - Non-Current Assets	2,657	2,933
2	Current Assets		
	(a) Inventories	878	714
	(b) Trade Receivables	706	869
	(c) Cash and Cash Equivalent	330	176
	(d) Short-Term Loans and Advances	284	521
	(e) Other Current Assets	9	7
	Sub-Total - Current Assets	2,205	2,287
	TOTAL - ASSETS	4,862	5,220

Notes :

- 1) Segmental Reporting is not applicable as the Company has only one segment.
- 2) The figures of fourth quarter are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.
- 3) Previous year's/quarter's figures are regrouped / rearranged / reclassified wherever necessary, to correspond with those of the current year's / quarter's classification.
- 4) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the Profit and Loss Account.
- 5) The above results have been reviewed by Audit Committee and thereafter approved by Board of Directors at their meeting held on today on 22.05.2015



Place : Vadodara
Date : 22.05.2015

FOR JSL INDUSTRIES LTD.

Rahul N. Amin
Rahul N. Amin
(Chairman)

AMIN PARIKH & CO.

CHARTERED ACCOUNTANTS

205-206, Ujjawal Complex, Near Akota Stadium,
Opp. Shrenik Park, Vadodra. Phone : (0265) 2350746/47
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INDEPENDENT AUDITOR'S REPORT

To,
The Members,
JSL INDUSTRIES LIMITED
Mogar, Dist: Anand

Report on the Financial Statements

We have audited the accompanying financial Statements of **JSL INDUSTRIES LIMITED** which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement of the company for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2015, its profit and its cash flows for the year ended on that date.

Emphasis of Matters

There is no matter in the Notes to the Financial Statement which require immediate attention of the members.



Report on Other Legal and Regulatory Requirements:

As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the director, as on 31.03.2015, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2015 from being appointed as directors in terms of section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR AMIN PARIKH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 100332W**



**CA. SAMIR R. PARIKH
PARTNER
M.NO. 41506
VADODARA
DATED: May 22, 2015**



Annexure "A" to the Auditors Report

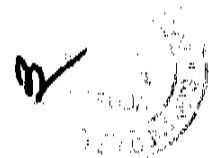
The Annexure "A" referred to in our report to the members of **JSL INDUSTRIES LTD.** for the year ended on 31st March, 2015. We report that:

1. FIXED ASSETS:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets on the basis of available information.
- b) As explained to us, the fixed assets have been physically verified by the management during the year in a periodical manner, which in our opinion is reasonable having regard to the size of company and nature of its assets. No material discrepancies were noticed on such physical verification.

2. INVENTORY :

- a) As explained to us, Inventories have been physically verified during the year by the Management at reasonable intervals.
 - b) In our opinion & according to the information & explanations given to us, the procedures of physical verification of inventories followed by management are reasonable & adequate in relation to the size of the company & nature of its business.
 - c) The Company has maintained proper records of Inventory. As explained to us, there were no material discrepancies notices on physical verification of inventories as compared to the book record.
3. In respect of Loans, secured or unsecured, granted by the company to Companies, firms or other parties covered in register maintained pursuant to Section 189 of the Companies Act, 2013.
- a) In our opinion, receipt of principal amount & interest are regular.
 - b) There is no overdue amount of more than 1 lakh in respect of loan given by the company.
4. In our opinion & according to information & explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for purchase of inventory, fixed assets and with regard to sale of goods and services. During the course of audit, we have not observed any major weaknesses in internal control.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized 'S' or similar character.

5. In Our Opinion and according to the information and explanations given to us, The Company has not accepted deposits from public covered under Section 73 to 76 of the Companies Act, 2013.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- 7.
- a) According to the information and explanation given to us and based on the records of the Company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, E.S.I., Income tax, Sales tax, Wealth tax, Service tax, Value Added Tax, Custom duty, Excise duty, and other material statutory dues applicable to it, with the appropriate authorities in India.
- b) As at 31-3-2015, according to the information & explanation given by management, following are the particulars of Disputed Dues.


Sr. No.	Name of the Statute	Assessment Year	Amount (Rs.)	Forum where Dispute is Pending
1.	Income Tax (Penalty)	1997-1998	8,60,600/-	ITAT, Ahmedabad
2.	Income Tax	2001-2002	5,49,885/-	ACIT, Anand
3.	Income Tax	2004-2005	24,14,407/-	ACIT, Anand
4.	Income Tax	2005-2006	8,31,716/-	ITAT, Ahmedabad
5.	Income Tax	2012-2014	25,500/-	CIT (APPEALS), VADODARA
6.	Excise		1,83,68,302/-	E&STAT, Ahmedabad

- c) There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
8. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
9. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to the financial institution, banks or debenture holders.
10. According to the information and explanations given to us, The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



11. The Term loans obtained by the company have been applied for the purpose for which they were raised.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**FOR AMIN PARIKH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 100332W**


**CA. SAMIR R. PARIKH
PARTNER
M.NO. 41506
VADODARA
DATED: May 22, 2015**

