

# Jai Mata Glass Limited

Head Office: 4 th Floor, Property No.2, Khasra No. 619/4 & 619/7  
Gopala Building, Opp. Tivoli Garden, Chattarpur, New Delhi – 110074  
Regd. Office & Works: Village Tipra, Barotiwalla, Distt. Solan-174103 (HP)

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June 30, 2020

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

BSE Scrip Code: 523467 and Scrip ID: JAIMATAG  
Sub: Outcome of Meeting of Board of Directors held on June 30, 2020

Dear Sir,

This bears reference to earlier letter dated June 22, 2020, intimating the meeting of Board of Directors of the Company to consider and approve audited financial results of the Company for the quarter and year ended March 31, 2020.

It is informed that meeting of Board of Directors of the Company was held today at 4:00 p.m. at the head office of the Company and the following businesses amongst others were transacted thereat:

1. Approval of audited financial results on standalone basis of the Company for the quarter and year ended March 31, 2020 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 6.00 p.m.

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

Thanking you.

Yours faithfully,  
For Jai Mata Glass Limited

  
Chander Mohan Marwah  
(Managing Director)  
DIN: 00172818



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CIN NO. L26101 HP 1981 PLC 004430

E-Mail ID : admin@jaimataglass.com Website : WWW - Jaimataglass.com

# V. SACHDEVA & ASSOCIATES

CHARTERED ACCOUNTANTS

302, Vikram Tower, 16, Rajendra Place, New Delhi - 110 008

Telefax : 25735114, 25730325 Mobile : 9811047718

E-mail : ysa@vsachdeva.com

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

TO  
THE BOARD OF DIRECTORS OF  
JAI MATA GLASS LIMITED  
4<sup>th</sup> 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 Annual Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of JAI MATA GLASS LIMITED ("the company") for the quarter and year ended 31<sup>st</sup> March 2020 ("annual financial results") 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 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 laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 Financial Results**

These financial results have been prepared on the basis of the 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 as 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 include the results for the quarter ended 31<sup>st</sup> March 2020 being the balancing figure between the 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.

**FOR V. SACHDEVA & ASSOCIATES**  
**Chartered Accountants**

Firm Registration Number 004417N



V. Sachdev  
(Proprietor)

Membership No 083435

ICAI UDIN- 20083435AAAAEK4584

Date: 30/06/2020

Place: New Delhi

**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, 2020

CIN: L26101HP1981PLC004430

S. No.	Particulars	(Rs., lakhs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	<b>Income</b>					
	Gross Sales					
	Other operating income	-	-	-	-	16.43
	<b>Revenues from Operation</b>	-	-	-	-	<b>16.43</b>
	Other income	25.26	10.10	28.94	47.56	49.89
	<b>Total income</b>	<b>25.26</b>	<b>10.10</b>	<b>28.94</b>	<b>47.56</b>	<b>66.31</b>
2	<b>Expenditure</b>					
(a)	Employees benefits expense	3.95	3.22	4.40	12.70	13.53
(b)	Finance cost	0.08	0.00	0.15	0.21	0.45
(c)	Depreciation & Amortization expense	0.33	0.32	0.43	1.30	1.75
(d)	Other expenditure	18.31	5.36	9.35	31.51	27.68
	<b>Total expenses</b>	<b>22.67</b>	<b>8.90</b>	<b>14.33</b>	<b>45.72</b>	<b>43.41</b>
3	Profit/(loss) from before exceptional items and tax (1-2)	2.60	1.20	14.60	1.84	22.91
4	Exceptional items [expense/(Income)]	-	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>2.60</b>	<b>1.20</b>	<b>14.60</b>	<b>1.84</b>	<b>22.91</b>
6	Tax expense					
	Current tax	-	-	2.81	-	4.41
	Deferred tax	-	-	-	-	-
	MAT credit entitlement	-	-	(2.81)	-	(4.41)
7	<b>Profit/(loss) after tax (5-6)</b>	<b>2.60</b>	<b>1.20</b>	<b>14.60</b>	<b>1.84</b>	<b>22.91</b>
8	<b>Other comprehensive income (net of income tax)</b>					
	<b>a) Items that will not be reclassified to profit and loss</b>					
	-Fair value changes in Investments	(5.40)	13.11	4.66	(5.90)	1.75
	-Income tax related to items that will not be classified to Profit and Loss	(0.05)	(1.31)	(0.34)	-	(0.34)
	Remeasurement of defined benefit plan	0.23	0.03	-	0.19	-
	Tax Effect on benefit plan	(0.01)	(0.01)	-	-	-
	<b>Total items that will not be reclassified to profit and loss</b>	<b>(5.23)</b>	<b>11.82</b>	<b>4.33</b>	<b>(5.71)</b>	<b>1.41</b>
	<b>b) Items that will be reclassified to profit and loss</b>					
	<b>Total Other Comprehensive Income (Net of Income Tax) (a+b)</b>	<b>(5.23)</b>	<b>11.82</b>	<b>4.33</b>	<b>(5.71)</b>	<b>1.41</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(2.63)</b>	<b>13.02</b>	<b>18.93</b>	<b>(3.87)</b>	<b>24.32</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.				(731.12)	(727.59)
12	Earnings per share (Face value of Re.1 each) (not annualised)					
	Basic and Diluted (in Rs.)	0.003	0.001	0.015	0.002	0.023

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on June 30, 2020.
- 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 2019-20 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 31.03.2020 and the published year to date figures upto third quarter ended December 31, 2019.
- The outbreak of COVID-19 pandemic and the resulting lockdown enforced from March 23, 2020 have effected Company's operations. The Company has made an assessment of its liquidity position for the next year and has assessed the carrying value of property, plant and equipment, investments, receivables and other current assets. In developing the assumptions relating to the possible future impact on the operations, the Company as on the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Company. Based on the evaluation of liquidity position and recoverability of assets and other such estimates, the Company expects the carrying amount of Assets will be recovered.



- 5 The Chief Financial Officer has certified that the financial results for the year ended March 31, 2020, 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.
- 6 The company has been appointed as an sole selling agent for sale of Sodium Silicate 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.
- 7 Deferred tax asset includes MAT credit available to the company.
- 8 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, 2020	March 31, 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1.90	3.41
Financial assets	-	-
Loans	0.55	0.03
Other financial assets	0.37	0.31
Deferred tax asset	57.69	57.42
Other non-current assets	0.39	40.39
<b>Total non-current assets</b>	<b>60.90</b>	<b>101.56</b>
<b>Current assets</b>		
Financial assets		
Investments	30.92	13.75
Trade receivables	-	6.29
Cash and cash equivalents	57.32	127.00
Loans	215.00	140.00
Other financial assets	28.87	40.59
Other current assets	22.96	7.53
Current tax assets (net)		
<b>Total current assets</b>	<b>355.07</b>	<b>335.16</b>
<b>TOTAL ASSETS</b>	<b>415.97</b>	<b>436.73</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,000.00	1,000.00
Other equity	(731.12)	(727.59)
<b>Total equity</b>	<b>268.88</b>	<b>272.41</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Trade payables	-	-
Other financial liabilities	-	-
Provisions	1.01	0.80
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>1.01</b>	<b>0.80</b>
<b>Current liabilities</b>		
Financial liabilities		
Loan	-	-
Trade payables	-	15.35
Other financial liabilities	21.16	21.23
Other current liabilities	124.90	125.11
Provisions	0.02	0.01
Current tax liability (net)	-	1.82
<b>Total current liabilities</b>	<b>146.08</b>	<b>163.52</b>
<b>Total liabilities</b>	<b>147.09</b>	<b>164.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>415.97</b>	<b>436.73</b>



9 The financial results of the Company for the quarter ended March 31, 2020, are available at the Company's website, www.jaimataglass.com and Bombay Stock Exchange website, www.bseindia.com.

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

11 Cash Flow Statement

	March 31, 2020	March 31, 2019
	Rs. In Lakhs	Rs. In Lakhs
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	1.84	22.91
Adjustment for:		
Depreciation	1.30	1.75
Amounts written back	(15.35)	(24.74)
Advances written off	11.35	4.05
Interest receipts	(23.96)	(21.30)
Gratuity Expense	0.41	0.81
Sale of Flat	(2.83)	-
Profit on sale of Property, plant and equipment	(0.96)	-
Fee and Taxes	-	0.85
<b>Operating profit before working capital changes</b>	<b>(28.20)</b>	<b>(15.68)</b>
Adjustment for working capital changes:		
Trade Receivables	-	2.59
Current Assets	(14.72)	(5.05)
Non Current Assets	-	-
Adjustment for Increase / (decrease) in operating liabilities	-	-
Trade Payable, Financial liabilities and provisions	(0.28)	(10.60)
<b>Cash Generated from Operations</b>	<b>(43.20)</b>	<b>(28.75)</b>
Tax paid during the year	(4.07)	(5.64)
<b>Net cash used in operating activities</b>	<b>(47.27)</b>	<b>(34.38)</b>
<b>B. Cash flow from investing activities</b>		
Interest receipts	32.16	15.35
Investments	(23.06)	(12.00)
Loans and Advances	-	(140.00)
Purchase of Property, plant and equipment	(0.32)	-
Sale of Flat	42.83	-
Sale of Property, plant and equipment	1.50	-
Dealership & Other deposits	(75.52)	300.00
<b>Net cash used in investing activities</b>	<b>(22.41)</b>	<b>163.35</b>
<b>C. Cash flow from financing activities</b>		
Increase/(decrease) in current borrowings	-	(3.45)
<b>Net cash from financing activities</b>	<b>-</b>	<b>(3.45)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(69.68)</b>	<b>125.51</b>
Cash and cash equivalents as at beginning of the year	127.00	1.48
Cash and cash equivalents as at end of the period	57.32	127.00



Date - 30-06-2020  
New Delhi.



By Order of the Board  
Jai Mata Glass Limited

*[Signature]*  
C.M. Marwah  
Managing Director  
DIN: 00172818