

JAYANT AGRO-ORGANICS LIMITED
MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS
CIN. L24100MH1992PLC066691



REGD. OFFICE : 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL(W) MUMBAI 400 013 INDIA
TEL.: +91 22 4027 1300 FAX: +91 22 4027 1399 EMAIL: info@jayantagro.com Website: www.jayantagro.com

May 27, 2023

Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Fax Nos : 22723121 / 22722041
Code No. 524330
Dear Sir / Madam,

The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Fax Nos : 26598237 / 38
Code :- JAYAGROGN

Board Meeting Outcome – May 27, 2023

We wish to inform that the following decisions have been taken at the Meeting of the Board of Directors held today i.e. May 27, 2023:

a) Audited Financial Results for the quarter and year ended March 31, 2023

The Board of Directors at its meeting held on May 27, 2023 has approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2023 along with audit report of the Statutory Auditor of the Company. In the said regards, please find enclosed herewith the said Financial Results in the prescribed format, the report of Statutory Auditor and declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Recommendation of Equity Dividend

The Board of Directors have recommended a dividend @ 100% i.e. Rs. 5.00 per share on Equity Shares of Rs. 5/- each, which shall be subject to the approval of the shareholders at the 31st Annual General Meeting.

c) 31st Annual General Meeting

The 31st Annual General meeting of the Company will be held on Saturday, August 05, 2023.

The Meeting of the Board of Director commenced at 12.30 PM (IST) and concluded at 03:00 p.m. (IST).

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For Jayant Agro - Organics Limited

Dinesh Kapadia
Company Secretary & Compliance Officer
Encl: A/a

JAYANT AGRO-ORGANICS LIMITED
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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income					
a	Revenue from Operations	28,116.11	20,385.11	29,833.29	1,13,982.36	1,08,687.41
b	Other Income	74.87	50.87	94.03	218.70	219.73
	Total income	28,190.98	20,435.98	29,927.32	1,14,201.06	1,08,907.14
2	Expenses					
a	Cost of Material consumed	19,774.58	14,489.27	21,051.48	79,244.76	75,704.55
b	Purchase of stock-in-trade	1,346.47	1,383.91	1,347.40	5,905.28	4,209.54
c	Changes of inventories of finished goods, work-in-progress and stock in trade	667.86	(732.79)	(1,280.15)	746.05	(2,505.62)
d	Employees benefit expenses	1,030.74	838.57	869.21	3,625.86	3,271.49
e	Finance cost	78.77	85.49	63.42	278.12	294.61
f	Depreciation and amortisation expenses	258.65	279.80	253.63	1,091.13	934.18
g	Other expenses	3,323.39	3,454.06	4,790.85	17,576.02	16,642.92
	Total expenses	26,480.46	19,798.31	27,095.84	1,08,467.22	98,551.67
3	Profit/(Loss) from before exceptional items (1-2)	1,710.52	637.67	2,831.48	5,733.84	10,355.47
4	Exceptional items	-	-	-	-	-
5	Net Profit/(Loss) before tax (3+4)	1,710.52	637.67	2,831.48	5,733.84	10,355.47
6	Tax expenses					
a	Current tax	433.00	177.00	686.20	1,518.41	2,186.20
b	Deferred tax	6.01	9.88	8.64	10.03	469.08
	Total tax expense	439.01	186.88	694.84	1,528.44	2,655.28
7	Net Profit/(Loss) after tax (5-6)	1,271.51	450.79	2,136.64	4,205.40	7,700.19
8	Other comprehensive income (OCI)	83.15	113.56	(67.37)	51.43	(11.52)
9	Total comprehensive income (7+8)	1,354.66	564.35	2,069.27	4,256.83	7,688.67
10	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
11	Other equity				40,521.97	37,165.14
12	Earning per share (EPS) of ₹ 5 each (not annualised)					
a	Basic EPS in ₹	4.24	1.50	7.12	14.02	25.67
b	Diluted EPS in ₹	4.24	1.50	7.12	14.02	25.67

See accompanying notes to the financial results

Notes to the standalone audited financial results:

- The audited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2023. The Statutory Auditors of the Company have issued audit reports with unmodified opinion on the above results.
- The Board has recommended a dividend of ₹ 5/- per share on equity shares of ₹ 5/- each (100%) subject to approval of members of the Company at the forthcoming Annual General Meeting.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter.
- The company has identified Castor Oil based derivative business as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.

Place: Mumbai
 Date: 27th May, 2023



Anshay V. Deshi
 Chairman
 (DIN No. 00355598)

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

☎ +91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

Independent Auditor's Report On the Quarterly and Year to Date Audited Standalone Annual Financial Results of Jayant Agro-Organics Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Jayant Agro-Organics Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of standalone quarterly and year to date annual financial results of Jayant Agro-Organics Limited (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid standalone annual financial results:

- i. are presented in accordance with the requirements of the 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 Indian Accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 on the standalone annual financial results.

Management's Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole is 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial result, including the disclosures, and whether the standalone annual 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.



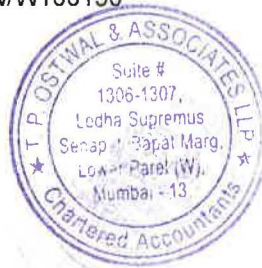
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The standalone annual financial results include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published limited reviewed year to date figures up to the third quarter of the current financial year.
2. The comparative financial information of the Company for the quarter and year ended March 31, 2022, prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 30, 2022, expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.

For **T. P. Ostwal & Associates LLP**
Chartered Accountants
Firm Registration Number: 124444W/W100150

Esha P. Shah
Partner
Membership Number: 143874
UDIN: 23143874BGXCEW1841



Place: Mumbai
Date: May 27, 2023

JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS

CIN. L24100MH1992PLC066691



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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
1	Income					
a	Revenue from Operations	60,666.26	52,504.58	59,324.97	2,77,161.41	2,58,934.41
b	Other Income	54.39	26.77	78.46	173.29	138.10
	Total income	60,720.65	52,531.35	59,403.43	2,77,334.70	2,59,072.51
2	Expenses					
a	Cost of Material consumed	49,570.43	44,675.06	45,860.46	2,14,573.62	1,86,362.44
b	Purchase of stock-in-trade	3,709.17	6,069.86	3,730.38	29,641.20	36,539.02
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(612.59)	(4,755.02)	(683.27)	(3,124.46)	(6,549.78)
d	Employees benefit expenses	1,459.31	1,258.41	1,251.60	5,302.85	4,738.22
e	Finance cost	175.86	319.63	251.35	1,333.84	1,571.48
f	Depreciation and amortisation expenses	364.45	399.70	369.35	1,538.62	1,365.09
g	Other expenses	4,101.68	3,921.37	5,291.20	21,051.96	22,648.78
	Total expenses	58,768.31	51,889.01	56,071.07	2,70,317.63	2,46,675.25
3	Profit/(Loss) from before exceptional items (1-2)	1,952.34	642.34	3,332.36	7,017.07	12,397.26
4	Exceptional items	-	-	-	-	-
5	Net Profit/(Loss) before tax (3+4)	1,952.34	642.34	3,332.36	7,017.07	12,397.26
6	Tax expenses					
a	Current tax	533.49	178.18	815.43	1,893.98	2,726.39
b	Deferred tax	(4.49)	21.95	8.93	(9.67)	462.58
	Total tax expense	529.00	200.13	824.36	1,884.31	3,188.97
7	Net Profit/(Loss) after tax (5-6)	1,423.34	442.21	2,508.00	5,132.76	9,208.29
8	Share of profit/(loss) of joint ventures/associates (net)	11.73	12.87	19.00	54.31	30.46
9	Net Profit/(Loss) after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)	1,435.07	455.08	2,527.00	5,187.07	9,238.75
	Attributed to:					
a	Owners of the Company	1,377.96	456.40	2,433.02	4,934.61	8,858.15
b	Non-controlling interests	57.11	(1.32)	93.98	252.46	380.60
10	Other comprehensive income (OCI)	247.66	156.27	1.78	61.90	18.51
11	Total comprehensive income (9+10)	1,682.73	611.35	2,528.78	5,248.97	9,257.26
	Attributed to:					
a	Owners of the Company	1,584.65	602.04	2,417.57	4,993.90	8,869.18
b	Non-controlling interests	98.08	9.31	111.21	255.07	388.08
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
13	Other equity				49,230.80	45,136.90
14	Earning per share (EPS) of ₹ 5 each (not annualised)					
a	Basic EPS in ₹	4.59	1.52	8.11	16.45	29.53
b	Diluted EPS in ₹	4.59	1.52	8.11	16.45	29.53

See accompanying notes to the financial results

Notes to the consolidated audited financial results:

- The audited consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2023. The Statutory Auditors of the Company have issued audit reports with unmodified opinion on the above results.
- The Board has recommended a dividend of ₹ 5/- per share on equity shares of ₹ 5/- each (100%) subject to approval of members of the Company at the forthcoming Annual General Meeting.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter.
- Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.



Anay Udeshi
Chairman

Place: Mumbai
Date: 27th May, 2023

(DIN No. 00355598)

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

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Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

Independent Auditor's Report On the Quarterly and Year to Date Consolidated Annual Financial Results of Jayant Agro-Organics Limited pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Jayant Agro-Organics Limited**

Opinion

We have audited the accompanying Statement of consolidated quarterly and annual financial results of Jayant Agro-Organics Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its share of net profit after tax of its joint venture for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries and Joint Venture, the Statement:

- (i) includes the results of the following entities

List of Subsidiaries

Ihsedu Agrochem Private Limited, Ihsedu Coreagri Services Private Limited, Ihsedu Itoh Green Chemicals Marketing Private Limited, JACACO Private Limited, Jayant Speciality Products Private Limited

Joint Venture Company

Vithal Castor Polyols Private Limited

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the 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 and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.



The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity 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 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 respective annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results the respective management and the Board of Directors of the entities included in the Group and of its joint venture are responsible for assessing the ability of the each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its joint venture is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 consolidated annual 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 consolidated annual 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual 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 Group and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

1. The accompanying statement includes the audited financial results / statements and other financial information in respect of:
 - i. 4 subsidiaries, whose annual financial results and other information reflect total assts of Rs. 732.86 Lacs as at March 31, 2023, total revenues of Rs. 9.21 Lacs and Rs. 35.02 Lacs, total net profit after tax of Rs. 4.20 Lacs and Rs. 16.25 Lacs, total comprehensive income of Rs. 4.20 Lacs and Rs. 16.25 Lacs for the quarter and year ended March 31, 2023 respectively, and net cash inflows of Rs. 25.93 Lacs for the year ended March 31, 2023. These annual financial results have been audited by their respective independent auditors.

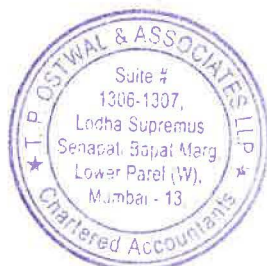
The independent auditors' reports on the financial statements/financial results/financial information of these entities referred in Para 1 above have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section above.

2. The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published limited reviewed year-to-date figures up to the third quarter of the current financial year.
3. The comparative financial information of the Group for the quarter and year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated May 30, 2022, expressed an unmodified opinion. Our conclusion on the Statement is not modified in respect of this matter.

For T. P. Ostwal & Associates LLP
Chartered Accountants
Firm Registration Number: 124444W/W100150

Esha P. Shah
Partner
Membership Number: 143874
UDIN: 23143874BGXCEX4193

Place: Mumbai
Date: May 27, 2023



JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS
CIN. L24100MH1992PLC066691



REGD. OFFICE : 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL(W) MUMBAI 400 013 INDIA
TEL.: +91 22 4027 1300 FAX: +91 22 4027 1399 EMAIL: info@jayantagro.com Website: www.jayantagro.com

AUDITED STATEMENT OF ASSETS & LIABILITIES				
Particulars	(₹ in lakhs)			
	STANDALONE		CONSOLIDATED	
	As at 31 st March 2023	As at 31 st March 2022	As at 31 st March 2023	As at 31 st March 2022
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-Current Assets				
Property, plant and equipment	16,887.49	16,961.02	23,069.06	22,589.00
Right to use of asset	262.95	37.47	262.95	165.36
Capital work-in-progress	3,507.94	1,088.22	3,552.93	1,223.62
<i>Financial assets</i>				
Investments	1,901.15	1,601.15	1,151.26	1,096.95
Loans	5.55	6.95	5.84	8.01
Other financial assets	620.59	614.15	648.29	640.49
Income tax assets (net)	835.11	870.98	956.93	1,052.02
Other non-current assets	215.24	49.41	392.51	278.87
Current Assets				
Inventories	10,032.85	11,576.15	25,745.14	31,164.32
<i>Financial Assets</i>				
Trade Receivables	11,319.92	10,578.12	14,744.71	14,465.82
Cash and Cash Equivalents	802.40	1,492.23	1,214.24	1,870.37
Other Bank Balances	33.51	27.84	33.51	27.84
Loans	11.31	8.17	12.92	9.41
Other financial assets	178.60	192.03	218.17	246.95
Other Current Assets	2,358.03	2,835.40	4,090.45	3,650.69
Total Assets	48,972.63	47,939.30	76,098.92	78,489.71
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1,500.00	1,500.00	1,500.00	1,500.00
Other Equity	40,521.97	37,165.14	49,230.80	45,136.90
Minority Interest	-	-	3,089.12	2,834.06
Liabilities				
Non-Current Liabilities				
<i>Financial Liabilities</i>				
Borrowings	1,255.35	267.40	1,255.35	267.40
Lease Rent Liabilities	138.13	21.90	138.13	21.90
Other Financial Liabilities	14.57	14.35	14.57	14.35
Provisions	281.33	260.54	497.36	449.75
Deferred Tax Liabilities (Net)	2,099.35	2,094.22	2,875.31	2,883.90
Current Liabilities				
<i>Financial Liabilities</i>				
Borrowings	206.32	2,862.93	7,120.44	14,427.12
Lease Rent Liabilities	143.51	20.32	143.51	177.47
Trade Payables				
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	593.20	572.32	2,329.07	2,650.89
(ii) Total Outstanding Dues of Creditors other than micro Enterprises and Small Enterprises	1,120.15	1,990.31	6,392.23	6,366.12
Other Financial Liabilities	603.96	585.03	715.07	770.25
Other Current Liabilities	258.24	223.14	435.31	514.96
Current Tax Liabilities(net)	-	160.47	-	160.47
Provisions	236.56	201.23	362.63	314.17
Total Equity and Liabilities	48,972.63	47,939.30	76,098.92	78,489.71



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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Audited)	(Audited)	(Audited)
A Cash Flow from Operating Activities				
Net Profit Before Tax	5,733.84	10,355.46	7,071.38	12,427.72
Adjustments for :				
Depreciation & Amortisation Expense	1,091.13	934.18	1,538.62	1,365.09
Gain on Fair Valuation of Investments	-	-	(54.32)	(30.46)
IND AS Adjustments	-	3.67	-	3.67
Loss/(Profit) on Sale of Investments	-	(1.86)	-	(1.86)
Loss/(Profit) on Sale of Assets	(2.12)	(2.17)	(1.81)	(2.17)
Interest Received	(5.97)	(8.90)	(6.89)	(15.25)
Dividend Received	(0.25)	(0.25)	(0.25)	(0.25)
Interest Paid	278.12	294.61	1,333.85	1,571.48
Operating Profit before Working Capital Changes	7,094.75	11,574.73	9,880.57	15,317.96
Adjusted for :				
(Increase)/Decrease In Inventories	1,543.30	(1,094.32)	5,419.18	(9,591.49)
(Increase)/Decrease In Trade Receivables	(741.80)	(1,375.25)	(278.90)	1,274.75
(Increase)/Decrease In Other Bank Balances	(5.67)	1.58	(5.67)	1.58
(Increase)/Decrease In Current Loan	(3.14)	(3.14)	(3.50)	(2.89)
(Increase)/Decrease In Non Current Loan	1.40	(0.89)	2.17	(0.53)
(Increase)/Decrease In Other Current Financials Assets	68.64	32.74	95.82	51.15
(Increase)/Decrease In Other Non Current Financials Assets	(6.43)	(150.03)	(7.80)	(155.77)
(Increase)/Decrease In Other Current Assets	488.17	(1,921.10)	(422.78)	(617.04)
(Increase)/Decrease In Other Non Current Assets	(165.83)	(24.77)	(113.64)	0.31
Increase/(Decrease) In Trade Payables	(849.28)	482.31	(295.71)	2,806.92
Increase/(Decrease) In Other Financial Liabilities	18.93	167.78	(80.53)	181.13
Increase/(Decrease) In Other Non Current Financial Liabilities	0.22	0.03	0.22	0.03
Increase/(Decrease) In Non Current Provision	1.33	14.04	51.93	5.73
Increase/(Decrease) In Current Provision	35.33	(15.63)	48.46	(4.85)
Increase/(Decrease) In Other Current Liabilities	35.10	38.48	(79.65)	183.54
Cash Generated from Operation	7,515.00	7,726.57	14,210.17	9,450.55
Less: Taxes Paid	(1,643.02)	(2,354.11)	(1,959.37)	(2,949.02)
Net Cash from Operating Activities	5,871.98	5,372.46	12,250.81	6,501.52
B Cash Flow from Investing Activities				
Purchase of Fixed Assets	(3,297.47)	(1,064.35)	(4,086.69)	(1,768.14)
Sale of Fixed Assets	3.10	5.00	9.25	5.00
Purchase of Investment	(300.00)	(60.00)	-	-
Sale of Investment	-	1.86	-	1.86
Dividend Received	0.25	0.25	0.25	0.25
Interest Received	5.97	8.90	6.89	15.25
Net Cash from/(used in) Investing Activities	(3,588.14)	(1,108.34)	(4,070.30)	(1,745.78)
C Cash Flow from Financing Activities				
Borrowings	(1,668.66)	(2,424.56)	(6,318.74)	(1,550.12)
Dividend Paid	(900.00)	(300.00)	(900.00)	(300.00)
Lease Rent Liability	(153.24)	16.50	(317.88)	(109.88)
Interest Paid	(251.78)	(294.61)	(1,300.01)	(1,571.48)
Net Cash from/(used in) Financing Activities	(2,973.68)	(3,002.67)	(8,836.63)	(3,531.48)
Net Increase/(Decrease) in Cash Equivalents	(689.84)	1,261.46	(656.13)	1,224.27
Cash & Cash equivalent				
At the beginning of the year	1,492.23	230.78	1,870.37	646.10
At the end of the year	802.40	1,492.23	1,214.24	1,870.37



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AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Gross Segment Revenue					
1	Castor Oil	32,716.84	32,422.22	29,801.05	1,64,259.92	1,51,190.33
2	Castor Oil Derivatives	27,867.24	20,025.59	29,443.30	1,12,581.97	1,07,431.21
3	Power Generation	82.18	56.77	80.62	319.52	312.87
	Revenue From Operations	60,666.26	52,504.58	59,324.97	2,77,161.41	2,58,934.41
	Segment Results					
1	Castor Oil	341.78	257.25	694.20	2,330.26	3,334.22
2	Castor Oil Derivatives	1,740.59	692.17	2,844.60	5,843.43	10,459.08
3	Power Generation	43.71	10.77	39.30	170.08	159.94
	Total Segment Results	2,126.08	960.19	3,578.10	8,343.77	13,953.24
	Add: Unallocable income	-	-	0.25	0.25	0.25
	Interest Income	2.12	1.78	5.36	6.89	15.25
	Less: Finance Cost	175.86	319.63	251.35	1,333.84	1,571.48
	Profit Before Tax	1,952.34	642.34	3,332.36	7,017.07	12,397.26
	Segment Assets					
1	Castor Oil	27,596.35	32,004.33	32,314.95	27,596.35	32,314.95
2	Castor Oil Derivatives	45,299.48	39,118.94	42,822.55	45,299.48	42,822.55
3	Power Generation	535.74	552.88	604.31	535.74	604.31
	Total Segment Assets	73,431.57	71,676.15	75,741.81	73,431.57	75,741.81
	Add: Unallocable corporate assets	2,667.35	2,694.43	2,747.90	2,667.35	2,747.90
	Total Assets	76,098.92	74,370.58	78,489.71	76,098.92	78,489.71
	Segment Liabilities					
1	Castor Oil	15,273.85	14,380.98	19,607.11	15,273.85	19,607.11
2	Castor Oil Derivatives	5,509.96	6,424.20	8,915.60	5,509.96	8,915.60
3	Power Generation	-	-	-	-	-
	Total Segment Liabilities	20,783.81	20,805.18	28,522.71	20,783.81	28,522.71
	Add: Unallocable corporate liabilities	4,584.31	4,529.43	3,330.11	4,584.31	3,330.11
	Total Liabilities	25,368.12	25,334.61	31,852.82	25,368.12	31,852.82

Notes:

- The Company has reported segment as per Indian Accounting Standard 108 'Operating Segments' (Ind AS 108) read with SEBI's circular dated July 5, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- Segment composition: Oil segment comprises of manufacturing and exports of various grades of Castor Oil, Derivative segment comprises of manufacturing and exports of various grades of value added products based on castor oil and Power segment comprises of generation of power through wind energy.


 Abhay V. Udeshi
 Chairman
 (DIN No. 00355598)

Place: Mumbai
 Date: 27th May, 2023



JAYANT AGRO-ORGANICS LIMITED

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May 27, 2023

Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Fax Nos : 22723121 / 22722041
Code No. 524330

The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Fax Nos : 26598237 / 38
Code :- JAYAGROGN

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that M/s. T.P. Ostwal & Associates LLP, Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2023.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For Jayant Agro - Organics Limited

Vikram V. Udeshi
Chief Financial Officer