

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

REGD. OFFICE □ 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI - 400 013, INDIA.
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FACTORY UNIT 1 □ PLOT NO. 602, BEHIND G A C.L., P. O. PETROCHEMICALS, DIST. BARODA - 391 346, GUJARAT, INDIA.

FACTORY UNIT 2 □ PLOT NO. 624, 627, BEHIND G A C.L., P. O. PETROCHEMICALS, DIST. BARODA - 391 346, GUJARAT, INDIA.
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To:
The National Stock Exchange of India Ltd.
Exchange Plaza (Capital Market Listing)
Bandra – Kurla Complex, Bandra (East)
Mumbai – 400 051.

October 29, 2013

Dear Sirs,

Re: Un-audited Financial Results (Provisional) for the quarter and half year ended 30th September, 2013

With reference to the above, we are enclosing herewith a copy of un-audited financial results (Provisional) for the quarter and half year ended 30th September, 2013 along with segment wise revenue results and capital employed thereof duly approved by the Board of Director at their meeting held on 29th October, 2013.

We are also enclosing herewith Limited Review Report dated 29th October, 2013 received from the Statutory Auditors of the Company M/s T.P. Ostwal & Associates pertaining to the quarter and half year ended 30th September, 2013 which was approved by the Board at its meeting held on 29th October, 2013.

Thanking You,

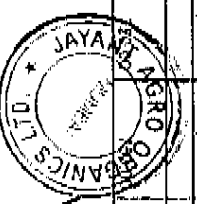
Yours faithfully,
For Jayant Agro-Organics Ltd

Dinesh Kapadia
Company Secretary

Encl: As above

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2013

Particulars	Sandalore						Consolidated						Rs. in lacs
	Quarter Ended		Half year Ended		Year Ended Audited	Quarter Ended		Half year Ended		Year Ended Audited			
	Unaudited	Unaudited	Unaudited	Unaudited		Unaudited	Unaudited						
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
1. Income from operations													
(a) Net Sales/Income from Operations		15,976.70	15,824.29	33,265.09	31,895.98	78,492.95	1,22,832.34	47,281.59	36,907.47	36,134.25	77,189.16	34,351.65	1,62,495.21
(Net of Excise Duty)													
(b) Other Operating Income		558.43	295.65	158.30	291.51	2,000.89	1,452.63	(1,732.32)	397.77	106.90	(1,341.35)	12,000.89	1,084.77
Total Income from operations (Net)		15,387.24	16,224.14	33,483.19	31,638.38	76,692.06	1,22,379.74	35,549.17	37,298.64	35,067.35	75,847.81	82,350.76	1,63,100.24
2. Expenses													
a) Cost of Material consumed		11,587.80	12,778.95	13,352.06	24,346.76	27,053.17	50,403.15	27,297.27	30,992.30	37,532.62	56,228.21	63,735.03	1,10,703.30
b) Purchase of stock-in-trade		129.89	452.54	19,396.56	522.43	47,827.62	50,243.77	6,051.87	4,818.32	4,613.60	10,673.29	5,848.30	27,584.67
c) Changes of inventories of finished goods, work-in-progress and stock in trade		1414.16	(786.84)	(4,933.50)	(1,201.02)	(3,529.53)	1,283.90	(1,609.15)	(4,237.11)	(9,066.77)	(5,675.89)	(4,382.59)	(1,480.22)
d) Employees benefit expenses		280.65	290.46	282.54	551.11	535.45	1,375.63	472.57	383.26	339.69	635.53	706.52	1,722.42
e) Depreciation and amortisation expenses		254.52	241.33	237.48	455.85	451.55	913.04	352.57	339.28	224.33	692.15	646.44	1,286.32
f) Other expenses		2,583.18	2,200.58	3,384.12	4,783.76	6,919.33	12,140.05	4,350.39	3,507.36	3,527.56	7,857.76	6,992.43	14,084.97
Any item exceeding 10% of the total expenditure relating to continuing operations to be shown separately)													
Total expenses		14,381.86	15,217.03	31,725.87	29,598.89	73,273.47	1,36,283.01	35,916.55	35,753.13	34,251.03	72,859.88	77,667.24	1,53,988.35
3. Profit from operations before Other Income, finance costs & Exceptional Items(1-2)		1,005.39	1,004.11	1,472.32	2,009.49	3,418.59	6,086.70	1,632.62	1,545.51	1,816.32	3,176.13	4,703.52	8,111.89
1. Other Income		378.57	13.04	332.27	358.61	302.57	441.52	418.17	13.15	303.93	431.32	310.84	497.88
2. Profit from ordinary activities before finance costs and Exceptional Item (3 + 4)		1,381.95	1,017.15	1,774.59	2,399.10	3,721.16	6,528.22	2,050.79	1,558.66	2,120.28	3,609.45	5,094.36	8,609.87
3. Finance costs		643.28	273.20	756.81	876.45	1,519.15	2,720.52	1,254.60	657.65	944.23	1,886.25	1,230.55	3,582.25
Profit from ordinary activities after finance costs but before Exceptional Items (5-6)		738.69	743.95	1,017.78	1,482.64	2,202.01	3,807.70	796.19	927.01	1,176.03	1,723.20	3,153.81	5,027.52
3. Exceptional Items													
Profit from Ordinary activities before tax (7-8)		738.69	743.95	1,017.78	1,482.64	2,202.01	3,807.70	796.19	927.01	1,176.03	1,723.20	3,153.81	5,027.52
0. Tax expenses													
- Current		143.18	251.50	142.49	384.66	570.92	1,117.17	212.55	324.95	184.17	537.45	323.08	1,480.34
- Excess provision of tax of earlier year							(75.63)						(75.50)
1. Net Profit from ordinary activities after tax (9-10)		595.51	492.45	875.49	1,087.96	1,631.09	2,773.22	583.64	602.11	991.91	1,185.75	2,340.73	3,824.18
2. Extraordinary item (Net of tax expenses)													
3. Net Profit for the period (11-12)		595.51	492.45	875.49	1,087.96	1,631.09	2,773.22	583.64	602.11	991.91	1,185.75	2,340.73	3,824.18
4. Share of profit of associates													
5. Minority Interest								2.48	0.39	0.62	0.97	1.25	1.72
6. Net profit after taxes, minority interest and share of profit of associates (13-14-15)		595.51	492.45	875.49	1,087.96	1,631.09	2,773.22	583.16	601.72	991.29	1,184.88	2,339.48	3,822.45
7. Paid-up equity share capital (face value Rs.5/- per share)		750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00

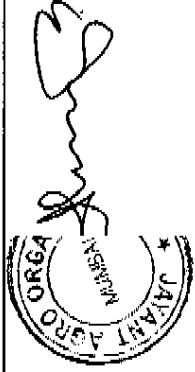


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18. Reserves excluding Revaluation Reserve													15,614.80
19 (i) Earning Per Share (before extraordinary items)													
Face Value of Rs. 5/- each. (Not annualised)													
(a) Basic	3.97	3.28	5.84	7.25	11.27	18.49	3.85	4.01	6.54	7.90	15.82	24.15	
(b) Diluted	3.97	3.28	5.84	7.25	11.27	18.49	3.89	4.01	6.54	7.90	15.82	24.15	
(ii) Earning Per Share (after extraordinary items)													
Value of Rs. 5/- each. (Not annualised)													
(a) Basic	3.97	3.28	5.84	7.25	11.27	18.49	3.89	4.01	6.54	7.90	15.82	24.15	
(b) Diluted	3.97	3.28	5.84	7.25	11.27	18.49	3.89	4.01	6.54	7.90	15.82	24.15	
PART II													
A. PARTICULARS OF SHAREHOLDING													
1. Public Shareholding													
- No of Equity Share of Rs.5/- each	52,83,224	52,61,924	52,81,524	52,63,224	52,81,824	52,81,924	52,80,224	52,81,524	52,61,924	52,80,224	52,81,524	52,81,524	
- Percentage of Shareholding	35.20	35.21	35.21	35.20	35.21	35.21	35.20	35.21	35.21	35.20	35.21	35.21	
2. Promoters and Promoter group shareholding													
a) Pledged/Encumbered													
- Number of Shares	-	-	-	-	-	-	-	-	-	-	-	-	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-	-	-	
- percentage of Shares (as a % of the total Share capital of the Company)	-	-	-	-	-	-	-	-	-	-	-	-	
b) Non-Encumbered													
- Number of Shares	97,15,776	97,19,076	97,18,076	97,15,776	97,18,076	97,18,076	97,19,776	97,19,076	97,18,076	97,19,776	97,18,076	97,18,076	
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	59.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	
- Percentage of Shares (as a % of the total Share capital of the Company)	64.80	84.79	64.79	64.80	84.79	64.79	64.80	84.79	64.79	64.80	64.79	64.79	
Quarter Ended 30th September, 2013													
B. INVESTORS COMPLAINTS													
(a) Pending at the beginning of the quarter	NIL												
(b) Received during the quarter	NIL												
(c) Disposed of during the quarter	NIL												
(d) Remaining unresolved at the end of the quarter	NIL												
Corpn. 3													

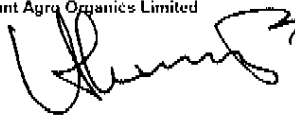


SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED												
Sr.	Particulars	Standalone						Ccd				
		Quarter Ended		Half Year ended		Year Ended		Quarter Ended		Half Year ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	30.09.2013	30.06.2013	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE											
	a) Castor Oil Derivatives	15,779.67	13,922.04	14,133.59	29,701.71	29,276.53	57,108.46	15,731.57	13,922.04	14,133.59	29,276.53	57,108.46
	b) Castor Oil	138.15	1,339.39	19,072.73	2,075.54	49,295.04	65,488.67	24,470.34	22,834.37	21,913.47	54,693.19	1,05,042.41
	c) Power Generation	59.68	62.56	53.77	122.74	121.38	235.21	73.78	91.65	8,702.84	151.94	344.14
	d) Unallocated	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	15,975.70	15,924.29	33,266.09	31,899.99	78,692.95	1,22,832.34	40,281.69	36,807.47	36,133.89	84,361.55	1,62,495.01
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-
	Net Sales/Income From Operations	15,975.70	15,924.29	33,266.09	31,899.99	78,692.95	1,22,832.34	40,281.69	36,807.47	36,133.89	84,361.55	1,62,495.01
2	Segment Results (Profit before tax and Interest from each Segment)											
	a) Castor Oil Derivatives	973.12	657.96	1,281.23	1,536.08	2,689.04	5,163.81	977.21	556.80	1,255.34	2,687.35	5,166.92
	b) Castor Oil	27.74	109.43	150.54	137.17	641.53	826.81	591.04	631.36	474.22	1,963.59	2,833.92
	c) Power Generation	35.15	48.96	44.72	84.11	93.44	132.13	41.28	63.56	64.10	140.31	204.59
	d) Unallocated	358.62	-	298.10	336.62	238.10	266.11	336.62	-	298.33	288.10	288.11
	TOTAL	1,379.63	1,016.35	1,774.59	2,395.98	3,721.16	6,393.86	2,048.15	1,557.74	2,120.05	5,034.36	8,471.54
	Less:											
	(i) Finance cost	643.23	273.20	756.61	916.46	1,519.15	2,720.32	1,254.60	631.65	844.86	1,930.65	3,582.25
	(ii) Interest income	2.32	0.89	-	3.12	-	134.26	2.64	0.92	3.56	-	135.33
	(iii) Other Un-allocable Expenditure net of Un-allocable income	-	-	-	-	-	-	-	-	-	-	-
	TOTAL PROFIT BEFORE TAX	738.69	743.95	1,017.98	1,482.64	2,202.01	3,807.70	786.19	927.01	1,176.23	3,163.81	5,027.62
3	CAPITAL EMPLOYED											
	(Segment Assets-Segment Liabilities)											
	a) Castor Oil Derivatives	12,225.75	13,095.74	11,557.94	12,206.73	11,557.94	8,214.65	12,355.29	13,254.74	11,557.94	11,557.94	8,228.95
	b) Castor Oil	2,087.02	2,005.56	1,392.04	2,087.02	1,392.04	5,005.10	5,865.34	5,493.69	4,705.63	4,725.07	9,556.18
	c) Power Generation	715.64	736.87	712.60	715.64	712.60	731.47	903.43	953.31	978.03	875.25	899.31
	d) Unallocated	387.79	1,025.11	963.40	387.79	963.40	250.38	(294.81)	(1,737.22)	51,284.81	912.73	(321.34)
	TOTAL	15,417.18	14,808.06	14,625.98	15,417.18	14,625.98	14,315.61	18,835.16	17,986.52	18,053.56	18,053.99	17,364.80



Contd. 4

NOTES.

1 The Statement of Assets & Liabilities as on 30th September, 2013				
Particulars	Standalone As at		Consolidated As at	
	30.09.2013	31.03.2013	30.09.2013	31.03.2013
	Unaudited	Audited	Unaudited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders' Fund				
a) Share Capital	750.00	750.00	750.00	750.00
b) Reserves and Surplus	14,667.18	13,665.61	18,085.16	16,614.80
Sub total- Shareholders' funds	15,417.18	14,315.61	18,835.16	17,364.80
2 Minority Interest	-	-	52.59	51.72
3 Non-Current Liabilities				
a) Long-term borrowings	3,222.87	3,390.27	4,386.83	4,840.08
b) Deferred tax liabilities (Net)	2,077.95	1,845.27	3,018.62	2,711.33
c) Other Long term liabilities	-	-	3.06	3.06
d) Long term provisions	-	-	-	-
Sub total-Non-Current Liabilities	5,300.82	5,235.54	7,408.51	7,554.47
4 Current Liabilities				
a) Short term borrowings	15,417.04	18,218.29	29,058.20	23,676.20
b) Trade payables	2,442.38	2,488.69	4,963.81	3,463.27
c) Other Current Liabilities	3,863.06	2,246.16	7,476.39	4,717.83
d) Short-term provisions	492.80	785.51	608.71	1,284.28
Sub total-Current Liabilities	22,215.28	23,738.65	42,107.11	33,141.58
TOTAL EQUITY AND LIABILITIES	42,933.28	43,289.80	68,403.37	58,112.57
5 Long term loans and advances	177.10	100.10	1,117.71	1,001.20
f) Other non-currents assets	-	18.54	1.51	20.04
Sub total-Non-Current Assets	19,080.56	18,889.81	24,862.63	24,806.16
2 Current Assets				
a) Current Investments	-	-	-	-
b) Inventories	11,591.19	7,451.17	22,621.28	12,515.46
c) Trade receivables	4,586.20	5,744.39	10,154.86	11,999.57
d) Cash and Bank Balances	1,822.88	805.77	2,040.73	921.33
e) Short term loans and Advances	5,180.19	8,085.56	7,285.73	5,149.65
f) Other current assets	672.26	2,313.10	1,438.14	2,720.41
Sub total-Current Assets	23,852.72	24,399.99	43,540.74	33,306.42
TOTAL- ASSETS	42,933.28	43,289.80	68,403.37	58,112.57
2 The Auditors of the Company have carried out the Limited Review of the above Unaudited Financial Results				
3 The above results, after reviewed by the Audit Committee,were approved by the Board and taken on record, in the meeting held on 29th October, 2013				
4 The Dividend on Equity Shares declared at the AGM held on 13.09.2013 @ Rs.2.25 per share of Rs.5/- each, amounting to Rs.337.50 lacs has been paid on 17.09.2013				
5 The above results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS-25) "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India				
6 The consolidated Financial Results have been prepared in accordance with the Accounting Standard (AS-21) on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India				
7 Previous quarter/half year figures have been regrouped/recast wherever necessary				
8 No. of Complaints during the quarter ended 30.09.2013, Opening NIL,Received NIL, Disposed Off, NIL, Pending NIL.				
For Jayant Agro Organics Limited				
 Ahay V Udeshi Chairman				
Place- Mumbai				
Date- 29th October,2013				

T.P. Ostwal & Associates (Regd.)

CHARTERED ACCOUNTANTS.

Bharat House, 4th Floor, 104, Mumbai Samachar Marg, Fort, Mumbai 400 001.

☎ +91 22 4069 3939 ☎ Fax: 91-22-40693999,

Web: <http://www.tpostwal.in>, E-mail: fea@vsnl.com**INDEPENDENT AUDITORS' REVIEW REPORT**

To
The Board of Directors,
Jayant Agro-Organics Limited

Introduction:

We have reviewed the accompanying unaudited financial results of **JAYANT AGRO-ORGANICS LIMITED** for the quarter and half year ended 30th September, 2013 and summary of significant accounting policies and other explanatory notes. Preparation and fair presentation of interim financial statements in accordance with disclosure requirements as required by clause 41 of Listing Agreements is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review:

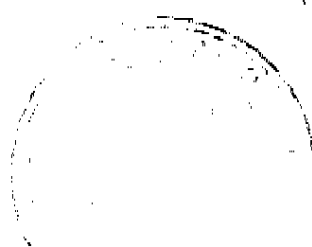
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A review is limited primarily to enquiries of the company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed, in all material respects the information required to be disclosed in terms of clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T.P. Ostwal & Associates (Regd.)
Chartered Accountants
(Registration No. 124444W)



T.P. Ostwal
(Partner)
Membership No. 30848