

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
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.
TEL.: (0265) 613 0000, 223 2112, 223 0350 • FAX : (0265) 223 0958.

July 28, 2018

Corporate Relations Department
BSE Limited,
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

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 : 22723121 / 22722041

Fax Nos : 26598237 / 38

Dear Sir:

Sub: Board Meeting Outcome - Unaudited Financial Results for the quarter ended June 30, 2018

The Board of Directors of the Company at its meeting held on June 28, 2018 has approved the Unaudited Financial Results for the quarter ended June 30, 2018. Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing copy of the said Unaudited Financial Results for the quarter ended June 30, 2018 alongwith the Limited Review Reports (Standalone & Consolidated) of the Statutory Auditors of the Company, M/s. Vatsaraj & Co., in respect of the said Results.

The Meeting of the Board of Director commenced at 10.30 am and concluded at 1:40 pm

Kindly take the above on your records.

Thanking you,

For Jayant Agro - Organics Limited

Dinesh Kapadia

Company Secretary & Compliance Officer

Encl.: As stated above

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2018

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
1	Income from operations				
a	Revenue from Operations	19,136.98	20,278.38	18,762.84	78,131.37
b	Other Income	74.50	28.73	437.30	432.11
	Total income from Operation	19,211.48	20,307.11	19,200.14	78,563.48
2	Expenses				
a	Cost of Material consumed	14,763.12	15,184.59	14,736.57	57,164.94
b	Purchase of stock-in-trade	358.42	179.27	175.30	1,064.22
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(1,444.13)	(405.01)	(1,327.42)	(1,404.31)
d	Excise Duty	-	-	131.53	131.53
e	Employees benefit expenses	666.91	656.39	557.43	2,444.75
f	Finance cost	440.00	501.20	556.17	2,240.77
g	Depreciation and amortisation expenses	197.40	207.32	190.75	783.25
h	Other expenses	2,629.85	2,641.40	2,466.89	9,786.07
	Total expenses	17,611.57	18,965.16	17,487.22	72,211.22
3	Profit/(Loss) from before exceptional items (1-2)	1,599.91	1,341.95	1,712.92	6,352.26
4	Exceptional items	-	-	-	-
5	Net Profit before tax (3+4)	1,599.91	1,341.95	1,712.92	6,352.26
6	Tax expenses				
a	Current tax	538.00	405.00	550.00	2,025.00
b	Deferred tax	32.81	53.46	10.20	84.57
	Total tax expense	570.81	458.46	560.20	2,109.57
7	Net Profit after tax (5-6)	1,029.10	883.49	1,152.72	4,242.69
8	Other comprehensive income/(loss) (OCI)	(407.52)	(292.49)	(289.43)	(555.35)
9	Total comprehensive income (7+8)	621.58	591.00	863.29	3,687.34
10	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	750.00	1,500.00
11	Other equity				25,524.82
12	Earning per share (EPS) of ₹ 5 each (not annualised)				
a	Basic EPS ₹	3.43	2.94	3.84	14.14
b	Diluted EPS ₹	3.43	2.94	3.84	14.14

See accompanying notes to the financial results



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Notes to the standalone unaudited financial results:

- 1 On 3rd August, 2017, the Company allotted Bonus Equity Shares of ₹ 5 each, fully paid-up, in the ratio of 1:1 (one bonus equity share of ₹ 5 each for every one equity share of ₹ 5 each) to all registered shareholders as on the record date. The earning per share (EPS) data for quarter ended 30th June, 2017 disclosed above have been adjusted for the issue of bonus shares as per the Ind AS - 33 on Earning Per Share.
- 2 Post the applicability of GST with effect from 1st July, 2017 sales are required to be disclosed net of GST. Accordingly, the Gross sales figures for the quarter ended 30th June, 2018 are not comparable with the previous periods presented in the results.
- 3 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2017.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2018. The same have also been subjected to Limited Review by the Statutory Auditors.
- 5 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.
- 6 Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.

Place: Mumbai
Date: 28th July, 2018



Abhay V. Udeshi
Chairman
(DIN No. 00355598)



CA. Dr. B. K. Vatsaraj
B. Com., F.C.A., Ph.d

CA. Mayur Kisnadwala
B. Com., F.C.A.

CA. Jwalant S. Buch
B. Com., F.C.A., D.C.P.

CA. Abhilash N. Desai
B. Com., F.C.A.

CA. Nitesh K. Dedhia
B. Com., F.C.A.

Vatsaraj & Co. (Regd.)

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,

C Block, 65 Tamarind Lane,

Fort, Mumbai - 400 023.

Tel. No.: +91-22 2265 3931

+91-22 2263 5488

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS JAYANT AGRO-ORGANICS LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Jayant Agro-Organics Limited ("Company"), for the Quarter and three month ended June 30, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. These financial results are the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our review of such financial statements.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



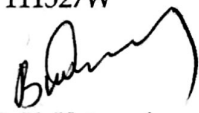
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Phone : +91-22-4069 3900/39 Fax : +91-22-4069 3910 E-mail : admin@vatsarajco.com

The comparative financial results and other financial information of the Company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 09, 2017.



For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W


CA Dr. B. K. Vatsaraj
Partner
M. No. 039894

Place: Mumbai
Date: 28th July, 2018

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
1	Income from operations				
a	Revenue from Operations	63,255.29	66,519.53	60,507.18	255,093.91
b	Other Income	160.13	171.44	358.38	616.85
	Total income from Operation	63,415.42	66,690.97	60,865.56	255,710.76
2	Expenses				
a	Cost of Material consumed	40,569.17	38,460.41	38,002.24	168,033.51
b	Purchase of stock-in-trade	19,312.04	20,121.14	14,168.47	53,476.02
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(5,823.18)	(1,105.76)	(245.34)	(1,053.32)
d	Excise Duty	-	-	163.36	163.36
e	Employees benefit expenses	982.65	982.49	812.02	3,549.46
f	Finance cost	1,329.34	1,330.09	1,306.02	5,424.23
g	Depreciation and amortisation expenses	266.43	283.82	265.31	1,084.26
h	Other expenses	4,350.44	4,691.66	4,145.80	16,451.54
	Total expenses	60,986.89	64,763.85	58,617.88	247,129.06
3	Profit/(Loss) from before exceptional items (1-2)	2,428.53	1,927.12	2,247.68	8,581.70
4	Exceptional items	-	-	-	-
5	Net Profit before tax (3+4)	2,428.53	1,927.12	2,247.68	8,581.70
6	Tax expenses				
a	Current tax	828.38	611.94	736.24	2,782.57
b	Deferred tax	39.93	44.19	6.77	114.28
	Total tax expense	868.31	656.13	743.01	2,896.85
7	Net Profit after tax (5-6)	1,560.22	1,270.99	1,504.67	5,684.85
8	Share of profit/(loss) of joint ventures/associates (net)	6.73	6.41	4.73	23.41
9	Net Profit after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)	1,566.95	1,277.40	1,509.40	5,708.26
	Attributed to:				
a	Owners of the Company	1,434.54	1,180.43	1,421.12	5,346.62
b	Non-controlling interests	132.41	96.97	88.28	361.64
10	Other comprehensive income/(loss) (OCI)	(723.89)	(661.31)	(461.93)	(917.32)
11	Total comprehensive income (9+10)	843.06	616.09	1,047.47	4,790.94
	Attributed to:				
a	Owners of the Company	789.43	610.96	1,002.14	4,519.43
b	Non-controlling interests	53.63	5.13	45.33	271.51
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	750.00	1,500.00
13	Other equity				30,729.03
14	Earning per share (EPS) of ₹ 5 each (not annualised)				
a	Basic EPS ₹	4.78	3.93	4.74	17.82
b	Diluted EPS ₹	4.78	3.93	4.74	17.82

See accompanying notes to the financial results



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Notes to the consolidated unaudited financial results:

- 1 On 3rd August, 2017, the Company allotted Bonus Equity Shares of ₹ 5 each, fully paid-up, in the ratio of 1:1 (one bonus equity share of ₹ 5 each for every one equity share of ₹ 5 each) to all registered shareholders as on the record date. The earning per share (EPS) data for quarter ended 30th June, 2017 disclosed above have been adjusted for the issue of bonus shares as per the Ind AS - 33 on Earning Per Share.
- 2 Post the applicability of GST with effect from 1st July, 2017 sales are required to be disclosed net of GST. Accordingly, the Gross sales figures for the quarter ended 30th June, 2018 are not comparable with the previous periods presented in the results.
- 3 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of full financial year and the limited reviewed year-to-date published figures for the nine month period ended December 31, 2017.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2018. The same have also been subjected to Limited Review by the Statutory Auditors.
- 5 Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.



Abhay V. Udeshi
Chairman
(DIN No. 00355598)

Place: Mumbai

Date: 28th July, 2018

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STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Gross Segment Revenue				
1	Castor Oil	44,188.43	46,348.09	41,931.10	177,672.41
2	Castor Oil Derivatives	19,000.28	20,109.99	18,488.68	77,157.01
3	Power Generation	66.58	61.45	87.40	264.49
	Revenue From Operations	63,255.29	66,519.53	60,507.18	255,093.91
	Segment Results				
1	Castor Oil	1,636.34	1,243.25	1,373.34	5,214.12
2	Castor Oil Derivatives	1,951.76	1,825.24	1,800.81	8,165.83
3	Power Generation	35.81	37.68	45.76	131.27
	Total Segment Results	3,623.91	3,106.17	3,219.91	13,511.22
	Add: Unallocable income	-	-	-	-
	Interest Income	133.96	151.04	333.79	494.71
	Less: Finance Cost	1,329.34	1,330.09	1,306.02	5,424.23
	Profit Before Tax	2,428.53	1,927.12	2,247.68	8,581.70
	Segment Assets				
1	Castor Oil	47,100.83	51,945.49	54,421.61	51,945.49
2	Castor Oil Derivatives	48,049.43	47,802.49	47,985.58	47,802.49
3	Power Generation	861.45	878.60	930.02	878.60
	Total Segment Assets	96,011.71	100,626.58	103,337.21	100,626.58
	Add: Unallocable corporate assets	2,964.79	3,005.89	2,995.57	3,005.89
	Total Assets	98,976.50	103,632.47	106,332.78	103,632.47
	Segment Liabilities				
1	Castor Oil	39,495.62	44,498.21	38,092.65	44,498.21
2	Castor Oil Derivatives	22,997.80	23,393.84	34,506.42	23,393.84
3	Power Generation	-	-	-	-
	Total Segment Liabilities	62,493.42	67,892.05	72,599.07	67,892.05
	Add: Unallocable corporate liabilities	3,464.63	3,511.39	4,791.05	3,511.39
	Total Liabilities	65,958.05	71,403.44	77,390.12	71,403.44

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

Abhay V. Udeshi
Chairman
(DIN No. 00355598)

Place: Mumbai
Date: 28th July, 2018



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CA. Abhilash N. Desai
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CA. Nitesh K. Dedhia
B. Com., F.C.A.

Vatsaraj & Co. (Regd.)

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REVIEW REPORT +91-22 2263 5488

**TO THE BOARD OF DIRECTORS
JAYANT AGRO-ORGANICS LIMITED**

We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Result" ("the Statement") of Jayant Agro-Organics Limited ("the Parent"), its subsidiaries (together referred to as "Group") and its share of the profit/(loss) of its joint venture for the Quarter ended June 30, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provide less



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assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.

The Statement includes the results of the following entities:

Subsidiaries:

1. Ihsedu Agrochem Private Limited
2. Ihsedu Itoh Green Chemicals Marketing Private Limited
3. Ihsedu Coreagri Services Private Limited

Joint Venture:

1. Vithal Castor Polyols Private Limited

Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to hereunder, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard and other accounting principles and practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated June 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the interim financial information/ results of 1 subsidiary whose Ind AS financial information/results reflect total revenue of ₹0.18lacs for the quarter, total profit after tax (net) of ₹0.10lacs for the quarter and interim financial information/ results of a joint venture which reflects Group's share of net profit of ₹6.73lacs for the quarter which have not been reviewed by us. The interim financial information/ results of this subsidiaries have been reviewed by other auditors whose reports have been furnished to us, and our report 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 report of such other auditors.

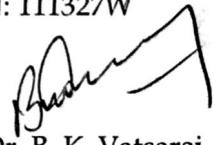


Our report on the Statement is not modified in respect of these matters.

The comparative financial results and other financial information of the Company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 09, 2017.



For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W


CA Dr. B. K. Vatsaraj
Partner
M. No. 039894

Place: Mumbai
Date: 28th July, 2018