

JKAGL: SECTL: SE: 2024

Date: 30th October 2024

BSE Ltd.
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code: 536493

Through: BSE Listing Centre

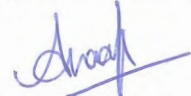
Dear Sir/ Madam,

**Re: Outcome of Board Meeting under Regulation 30 & 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. Kindly refer to our letter dated 22nd October 2024 intimating that a Meeting of Board of Directors will be held on Wednesday, 30th October 2024, inter alia, to consider and approve the Unaudited Financial Results of the Company for the Second Quarter and Half year ended 30th September 2024.
2. Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we now send herewith the Unaudited Financial Results of the Company for the Second Quarter and Half year ended 30th September 2024, duly reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company, at its Meeting held today i.e. on 30th October 2024, commenced at 12:15 P.M. and concluded at 2:00 P.M. along with a copy of the Limited Review Report of the Statutory Auditors of the Company thereon.
3. The Results are also being published in the Newspapers, in the prescribed format Submitted for your information and necessary record.

Thanking you and always assuring you our best co-operation.

Yours faithfully,
For JK Agri Genetics Ltd.



Anoop Singh Gusain
Company Secretary & Compliance Officer

Encl: as above



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Admin. Office : 1-10-177, 4th Floor, Varun Towers, Begumpet, Hyderabad - 500 016, Phone : +91 040 2776 5985, Fax: +91 040 27764943, E-mail : info@jkagri.com
Regd. Office : 7, Council House Street, Kolkata - 700 001, Phone: +91 33 2248 7084/6181 Corporate Identity Number: L01400WB2000PLC091286
Secretarial Dept. : Gulab Bhawan (Rear Wing) 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002, Phone: +91 68201891, E-mail: jkaglshareholder@jkmail.com

 www.jkagri.com



JK AGRI GENETICS LTD.

Regd. Office : 7, Council House Street, Kolkata - 700001. Admn Office: 1-10-177, 4th Floor, Varun Towers, Begumpet, Hyderabad-500016. CIN: L01400WB2000PLC091286

Website: www.jkagri.com, Email: info@jkagri.com, Telephone No.040 66316858, Fax No.:040-27764943

Unaudited Financial Results for the Quarter ended 30th September, 2024

(₹ in Lacs)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024	30.09.2023	30.06.2024	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	2,923.78	947.55	7,895.84	10,819.62	8,929.40	14,810.03
2	Other Income	83.18	95.90	93.59	176.77	199.07	747.55
3	Total Income (1+2)	3,006.96	1,043.45	7,989.43	10,996.39	9,128.47	15,557.58
4	Expenses						
(a)	Cost of Material Consumed	773.10	566.64	3,744.06	4,517.16	4,451.95	8,014.69
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	2,077.11	182.16	708.39	2,785.50	1,545.91	2,039.88
(c)	Employees Benefits Expenses	839.19	634.24	915.37	1,754.56	1,357.44	2,816.83
(d)	Finance Cost	159.22	201.38	173.88	333.10	407.86	813.98
(e)	Depreciation and Amortisation Expense	97.44	86.95	102.36	199.80	174.04	346.51
(f)	Other Expenses	939.05	910.69	1,122.96	2,062.01	1,977.06	4,486.61
	Total Expenses- 4	4,885.11	2,582.06	6,767.02	11,652.13	9,914.26	18,518.50
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	(1,878.15)	(1,538.61)	1,222.41	(655.74)	(785.79)	(2,960.92)
6	Exceptional Items gain / (Loss)	-	-	-	-	-	-
7	Profit / (Loss) Before Tax	(1,878.15)	(1,538.61)	1,222.41	(655.74)	(785.79)	(2,960.92)
8	Tax Expenses						
	- Current Tax	(213.58)	(125.66)	213.58	-	-	-
	- MAT Credit Entitlement	213.58	125.66	(213.58)	-	-	-
	- Deferred Tax	(546.39)	(439.06)	364.21	(182.18)	(228.46)	(878.84)
9	Net Profit / (Loss) after Tax (7-8)	(1,331.76)	(1,099.55)	858.20	(473.56)	(557.33)	(2,082.08)
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to profit or Loss	(3.55)	(3.55)	(3.54)	(7.09)	(7.09)	21.06
11	Total Comprehensive Income for the Period (9+10)	(1,335.31)	(1,103.10)	854.66	(480.65)	(564.42)	(2,061.02)
12	Paid-Up Equity Share Capital (Face Value :₹ 10/- per share)	463.70	463.70	463.70	463.70	463.70	463.70
13	Other Equity						10,539.43
14	Earning Per Share (₹)						
	- Basic & Diluted	(28.72)	(23.71)	18.51	(10.21)	(12.02)	(44.90)



JK AGRI GENETICS LTD.

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As at 30.09.2024	As at 31.03.2024
		Un Audited	Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	2,190.55	2,324.48
(b)	Other Intangible Assets	1,022.17	833.71
	Intangible Assets under development	1,674.79	1,689.67
(c)	Financial Assets		
	(i) Other Financial Assets	46.54	46.44
(d)	Deferred Tax Asset (Net)	3,060.18	2,875.09
(e)	Other Non-Current Assets	-	-
	Sub-Total - Non-Current Assets	7,994.23	7,769.39
2	CURRENT ASSETS		
(a)	Inventories	7,716.80	10,569.99
(b)	Financial Assets		
	(i) Investments	3,726.64	5,660.95
	(ii) Trade Receivables	4,505.97	5,218.49
	(iii) Cash and Cash Equivalents	261.76	98.41
	(iv) Bank Balances other than (iii) above	383.14	373.61
	(v) Loans	43.15	34.90
	(vi) Other Financial Assets	338.79	321.72
(c)	Current Tax Assets (Net)	336.09	333.68
(d)	Other Current Assets	211.29	133.44
	Sub-Total - Current Assets	17,523.63	22,745.19
	TOTAL	25,517.86	30,514.58
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	463.70	463.70
(b)	Other Equity	10,058.78	10,539.43
	Sub-Total - Equity	10,522.48	11,003.13
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	543.06	734.72
	(ia) Lease Liability	77.69	245.50
(b)	Provisions	139.06	139.06
(c)	Other Non-Current Liabilities	14.97	13.38
	Sub-Total - Non Current Liabilities	774.78	1,132.66
3	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	1,383.33	2,024.21
	(ia) Lease Liability	269.72	211.64
	(ii) Trade Payables		
	Micro and small enterprises	86.38	34.26
	Others	6,988.21	7,814.64
	(iii) Other Financial Liabilities	235.25	316.33
(b)	Other Current Liabilities	5,139.03	7,901.00
(c)	Provisions	118.68	76.71
	Sub-Total - Current Liabilities	14,220.60	18,378.79
	TOTAL	25,517.86	30,514.58



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JK AGRI GENETICS LTD.

Statement of Cash Flow

(₹ in Lacs)

		Six Months Ended 30.09.2024	Year Ended 31.03.2024
		Un Audited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	(655.74)	(2,960.92)
	Adjustment for :		
	Depreciation / Amortisation	199.80	346.51
	Income from Investment	(163.10)	(371.40)
	Interest Expenses	333.10	813.98
	(Profit)/Loss on sale of Assets	7.64	24.96
	Foreign Exchange Fluctuation	-	-
	Interest Income	(13.67)	(26.15)
	Provision for Doubtful Debts/Advances	-	131.22
	Liabilities no longer required written back	-	(35.33)
	Operating Profit before working capital changes	(291.97)	(2,077.13)
	(Increase) / Decrease in Trade and Other Receivables	610.87	1,618.35
	(Increase) / Decrease in Inventories	2,853.19	3,174.83
	Increase / (Decrease) in Trade and Other Payables	(3,495.95)	949.22
	Cash generated from Operations	(323.86)	3,665.27
	Direct taxes Net	(2.41)	(4.68)
	Net Cash from Operating Activities	(326.27)	3,660.59
	Exceptional Items	-	-
	Net Cash from Operating Activities	(326.27)	3,660.59
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Addition to Property, Plant & Equipments (including intangible assets under development)	(253.67)	(1,333.65)
	Sale of Property, Plant and Equipments	6.59	35.16
	Sale/(Purchase) of Investment (Net)	2,097.40	(225.39)
	Interest Received	12.04	27.57
	Net Cash from / (used in) Investing activities	1,862.36	(1,496.31)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term borrowings	-	-
	Repayment of Long Term borrowings	(191.67)	(256.94)
	Proceeds/(Repayments) from Short Term borrowings (Net)	(640.88)	(1,019.96)
	Repayment of Lease	(131.57)	(234.33)
	Interest Paid	(398.96)	(713.89)
	Dividend Paid	-	-
	Net cash from / (Used in) financing activities	(1,363.08)	(2,225.12)
	Net Increase / (Decrease) in Cash and Cash equivalents - Cash and Bank Balances	173.01	(60.84)
	Cash and Cash equivalents as at the beginning of the year - Cash and Bank Balances	466.94	527.78
	Cash and Cash equivalents as at the end of the year - Cash and Bank Balances	639.95	466.94
	Notes:		
1	Cash and Bank Balances Include:		
	- Cash, Cheques in hand and Remittances in transit	261.76	98.41
	- Balances with Scheduled Banks including deposits#	378.19	366.53
	Cash and Bank Balances	639.95	466.94

Excludes earmarked balance in Unclaimed Dividend Account ₹ 4.95 lacs (Previous year Unclaimed Dividend ₹ 5.08 lacs)

Notes:

- The Company's business is of seasonal nature, therefore results of the current Quarter are not representative of full year's performance.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th October 2024.
- The Company operates only in one Segment - Agri and Allied Products.
- The Figures of previous periods have been regrouped / rearranged, wherever necessary.

for JK AGRI GENETICS LIMITED

New Delhi
30th October, 2024

D. Raghupati Singhania
Chairman

For Kind Attention of Shareholders: As a part of Green Initiative of the Government, all the Shareholders are requested to get their e-mail addresses registered with the Company for receiving Annual Report, etc. on e-mail.



Independent Auditor's Review Report on Quarterly and Half year Ended Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of JK Agri Genetics Limited

1. We have reviewed the accompanying statement of unaudited financial results of JK Agri Genetics Limited ('the Company') for the quarter and half year ended 30th September, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34, "Interim Financial Reporting" prescribed u/s 133 of the Companies Act, 2013 (as amended) 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.

3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the Company personnel and analytical procedures 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.

4. 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 the applicable Accounting Standards i.e. Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

Attention is invited regarding overdue trade receivables of Rs. 1,823.61 lakhs and security deposit of Rs. 121.68 lakhs from Rajasthan State Seeds Corporation (RSSC), where legal action have been initiated by the Company in earlier year. The petition filed by the Company in earlier year for arbitration proceedings was adjudged against the Company on grounds of limitation. The Company's application u/s 34 of the Arbitration and Conciliation Act before the Learned Commercial Court, Jaipur has been accepted and proceedings are going on. During the last year RSSC had filed Special Leave Petition (SLP) before the Hon'ble Supreme Court against the orders of High Court of Rajasthan in miscellaneous application which was dismissed in Company's favour.



Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

As per the legal opinion obtained by the Company, in the opinion of the management the Company has credible case in its favour. Hence, the stated outstanding amount have considered good and recoverable and no provision there against is considered by the management.

Our conclusion is not modified in respect of this matter.

6. Other Matter

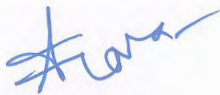
The financial results of the Company for the quarters ended June 30, 2024, September 30, 2023/year to date results for the period April 1, 2023 to September 30, 2023 were reviewed by predecessor auditor who expressed unmodified opinions vide their report dated July 30, 2024 and October 17, 2023.

The financial statements of the Company for the year ended March 31, 2023 was audited by predecessor auditor who expressed an unmodified opinion vide their report dated May 20, 2024.

For Lodha & Co LLP

Chartered Accountants

Firm's Registration No. 301051E/E300284



(Shyamal Kumar)

Partner

Membership No. 509325

UDIN : 24509325 BIKABYW2973

Place : New Delhi

Date : 30-10-2024

