



JAYSYNTH
Right Quality - Right Price

JAYSYNTH DYESTUFF (INDIA) LTD.

301, Sumer Kendra, Pandurang Budhkar Marg,
Worli, Mumbai - 400 018. India
Tel. : +91-22-3042 3048 (12 Lines)
Fax : +91-22-3042 3434
E-mail : jsec@jaysynth.com
Web : www.jaysynthdyestuff.com
CIN No. L24114MH1985PLC035564

Date: 26th June, 2018

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code - 506910

Subject: Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March,2018 alongwith reconciliation table of Equity for the previous period as reported under previous IGAAP to as reported under Ind AS.

This is with reference to your e-mail dated 22nd June, 2018 in respect of discrepancies in Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March,2018, please refer attached aforesaid results alongwith the information on Reconciliation of Equity for previous period as reported under previous IGAAP to as report under Ind AS.

Kindly take the same on your records.

For: Jaysynth Dyestuff (India) Limited

Parag Sharadchandra Kothari
Chairman and Managing Director
DIN: 00184852

Registered Office: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018



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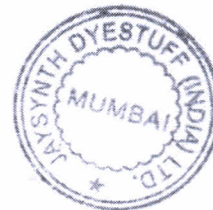
Statement of Financial Results for the Quarter and Year Ended 31st March, 2018

(₹ in lakhs, except EPS)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter ended			Year Ended		Year Ended	
		31 st Mar, 2018	31 st Dec, 2017	31 st Mar, 2017	31 st Mar, 2018	31 st Mar, 2017	31 st Mar, 2018	31 st Mar, 2017
		Audited	Un-audited	Audited	Audited		Audited	
1	Income							
	Revenue from Operations	3,222	2,949	2,853	11,765	11,970	11,803	12,215
	Other Income	(1)	7	112	63	145	63	239
	Total Income	3,221	2,956	2,965	11,828	12,115	11,866	12,454
2	Expenses :							
	a) Cost of Materials consumed	2,433	2,268	1,316	7,884	5,433	7,884	5,433
	b) Purchase of stock-in-trade	1	6	727	726	3,156	726	3,156
	c) Changes in inventories of finished goods	(250)	(70)	244	110	196	110	196
	work-in-progress and stock-in-trade	355	37	10	268	(2)	142	30
	d) Employee benefits expense	165	183	165	733	702	766	736
	e) Finance Costs	21	-	20	21	22	21	22
	f) Depreciation and amortisation expense	60	45	50	199	188	200	189
	g) Other Expenses	367	407	283	1,637	1,845	1,760	1,996
	Total Expenses	3,152	2,876	2,815	11,578	11,540	11,609	11,758
3	Total Profit before exceptional items and tax (1-2)	69	80	150	250	575	257	696
4	Exceptional items	-	-	-	-	-	-	-
5	Profit before tax (3-4)	69	80	150	250	575	257	696
6	Tax Expense :							
	a) Current Tax	29	28	35	85	183	89	196
	b) Deferred Tax	(5)	-	(5)	(5)	(5)	(2)	(3)
	Total Tax Expenses	24	28	30	80	178	87	193
7	Total Profit for the period (5-6)	45	52	120	170	397	170	503
8	Other comprehensive income							
	Items that will be reclassified to Profit or loss net of Tax (Foreign currency transaction adjustments)	18	1	(38)	21	(9)	21	(9)
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	(7)	-	(9)	(7)	(9)	(7)	(9)
9	Total comprehensive income for the period (7+8)	56	53	73	184	379	184	485
10	Details of Equity share capital							
	Paid up equity share capital	87	87	87	87	87	87	87
	Face value per equity share capital	1	1	1	1	1	1	1
11	Earning per Share (before extraordinary items)(not annualised)							
	a) Basic	0.64	0.61	0.84	2.11	4.36	2.11	5.57
	b) Diluted	0.64	0.61	0.84	2.11	4.36	2.11	5.57
12	Earning per Share (after extraordinary items)(not annualised)							
	a) Basic	0.64	0.61	0.84	2.11	4.36	2.11	5.57
	b) Diluted	0.64	0.61	0.84	2.11	4.36	2.11	5.57



STATEMENT OF ASSETS AND LIABILITIES				
Particular	(₹ in Lakhs)			
	STANDALONE		CONSOLIDATED	
	As on 31st Mar, 2018	As on 31st Mar, 2017	As on 31st Mar, 2018	As on 31st Mar, 2017
ASSETS				
1) Non-current asset				
a) Property, plant & equipment	1,163	1,225	1,165	1,228
b) Capital work-in-progress	-	56	-	56
c) Investment properties	110	117	110	117
d) Intangible asset	17	20	457	460
e) Financial assets				
i) Investment	1,187	1,187	-	-
ii) Loan				
iii) Other financial asset	64	151	64	151
f) Other Non-current assets	1	2	1	2
Total non-current assets	2,542	2,758	1,797	2,014
2) Current assets				
a) Inventories	1,987	2,387	2,298	2,572
b) Financial assets				
i) Investment	75	155	75	155
ii) Trade receivables	3,514	2,472	4,134	2,835
iii) Cash and cash equivalents	273	261	398	641
iv) Bank balances other than cash and cash equivalents above	188	232	188	232
v) Loans	38	11	38	11
vi) Other financial assets	53	91	53	91
c) Other current assets	1,526	1,186	1,546	1,208
Total current assets	7,654	6,795	8,730	7,745
Total assets	10,196	9,553	10,527	9,759
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	87	87	87	87
b) Other Equity	6,916	6,764	7,393	7,077
Total equity	7,003	6,851	7,480	7,164
Liabilities				
1) Non-current Liabilities				
a) Financial liabilities				
i) Borrowings	-	-	-	-
ii) Other financial liabilities	-	-	-	-
b) Provisions	91	80	91	80
c) Deferred tax liabilities (net)	188	197	194	199
Total non-current liabilities	279	277	285	279
2) Current liabilities				
a) Financial liabilities				
i) Borrowings	-	-	-	-
ii) Trade payable	2,160	1,606	2,165	1,610
iii) Other financial liabilities	227	184	231	188
b) Other current liabilities	520	614	355	484
c) Provisions	7	21	11	34
Total current liabilities	2,914	2,425	2,762	2,316
Total liabilities	3,193	2,702	3,047	2,595
Total equity and liabilities	10,196	9,553	10,527	9,759



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Note :

- The above mentioned financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 29th May, 2018. The Statutory Auditor of the Company have conducted audit of these financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued Audit Report with unmodified opinion.
- In accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditor have performed review of the above Audited Financial Results for the quarter and year ended 31st Mar, 2018.
- The figures of quarter ended 31st Mar are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The Company adopted Ind-As from 1st Apr, 2017 and accordingly the transition was carried out, from the Accounting Principles generally accepted in India as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), in accordance with Ind AS 101 - First Time adoption of Indian Accounting Standards. Accordingly, the impact on transition has been recorded in opening reserves as at 1st Apr, 2016 and all periods presented have been restated.
- The reconciliation of Net Profit as previously reported (referred to as IGAAP) and the Total Comprehensive Income as per Ind AS for quarter and year ended 31st Mar, 2017 is as per the table below :

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED
	Quarter ended 31 st Mar, 2017	Year Ended 31 st Mar, 2017	Year Ended 31 st Mar, 2017
Net Profit as per Previous IGAAP	62	362	469
Ind AS Adjustment :			
i) Effect of measuring investment at Fair Value through Profit or Loss	5	5	5
ii) Interest income on Security Deposit	7	7	7
iii) Rental Expense on Security Deposit	(7)	(7)	(7)
iv) Expected credit Loss on trade Receivable - Considered Separately	57	15	15
v) Remeasurement of Defined Benefit plan	14	14	14
vi) Other	-	6	7
viii) Tax effect on above	(18)	(5)	(7)
Profit after tax as reported under Ind AS	120	397	503
Other Comprehensive Income (Net of Tax)	(47)	(18)	(18)
Total comprehensive income as reported under Ind AS	73	379	485

- Reconciliation of Equity for the previous period as reported under Previous IGAAP to as reported under Ind AS

(₹ in Lakhs)

Particulars	STANDALONE	CONSOLIDATED
	Year Ended 31 st Mar, 2017	Year Ended 31 st Mar, 2017
Equity As per Previous IGAAP	6819	7134
Adjustment :		
Changes in Fair Value of Investment	21	21
Interest Income from remeasurement of security deposit	7	7
Rent Expenses from remeasurement of security deposit	(7)	(7)
Capitalisation of Inventory	6	7
Deffered Tax	5	2
	32	30
Equity As per Ind AS	6,851	7,164

- Consequent to introduction of Goods & Service Tax (GST) with effect from 1st Jul, 2017(effective date), Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with the Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from Operations are required to be disclosed net of GST/VAT etc and inclusive of Excise Duty. Accordingly, the figures for the periods upto 30th Jun, 2017 are not comparable with the periods thereafter.
- The Board of Directors of the Company have recommended dividend @ 15% i.e. ₹0.15 paise per share of ₹1/- each on equity shares of the company for the Financial Year 2017-18, subject to the approval of the shareholders at the ensuing 33rd Annual General Meeting.
- The Company is in the process of identifying suppliers falling under the Micro, Small and Medium Enterprises Development Act, 2006. However, no confirmation as regards to the status has been received by the Company.
- The Company has only one Segment.

BY ORDER OF THE BOARD
For Jaysynth Dyes & Chemicals Limited

(PARAG S. KOTHARI)

Chairman and Managing Director

DIN : 00184852

Place : Mumbai

Date : 29th May, 2018

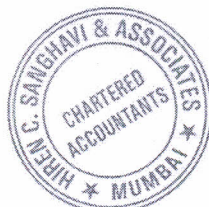


Independent Auditor's Report on Quarterly Standalone Financial Results and Year Ended Results of Jaysynth Dyestuff (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of Jaysynth Dyestuff (India) Limited

1. We have audited the quarterly standalone financial results of Jaysynth Dyestuff (India) Limited ('the Company') for the quarter ended 31st March 2018, and the financial results for the year ended 31st March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31st March 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter and year to date ended 31st March 2018 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2017, the audited annual standalone financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the financial results for the nine-month period ended, 31st December, 2017-which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year ended results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
 - (ii) give true & fair view of the net profit including other comprehensive income and other financial information for the quarter ended 31st March, 2018 as well as the financial results for the year ended 31st March, 2018.
4. Corresponding figures for the year ended 31st March, 2017 included in the financial results were audited by predecessor auditor who expressed an unmodified opinion dated 30th May, 2017.



For Hiren C. Sanghavi & Associates

Chartered Accountants

Proprietor

Hiren C Sanghavi

Membership No. 045472

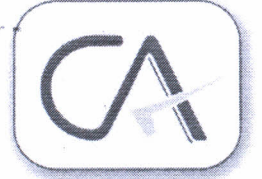
Firm Registration No: 112057W

Place : Mumbai

Date : 29th May, 2018

HIREN C SANGHAVI & ASSOCIATES

Prop. Hiren C Sanghavi



Auditor's Report On Consolidated Year ended Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To Board of Directors of Jaysynth Dyestuff (India) Limited

We have audited the consolidated financial results of Jaysynth Dyestuff (India) Limited for the year ended results for the period 1st April, 2017 to 31st March, 2018 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This consolidated year ended financial result have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of a subsidiary included in the consolidated year ended results, whose consolidated financial statements reflect total assets of Rs. 1,257.92 lakhs as at 31st March, 2018 and the total revenue of Rs 1,428.02 lakhs as at 31st March, 2018. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us and our opinion on the quarterly financial results and the year ended results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us this consolidated year ended results:

- i. Include the year ended financial results of the Jaysynth Europe Limited, wholly owned subsidiary of the parent.
- ii. Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. Give a true and fair view of the consolidated net profit and other financial information for the consolidated year ended results for the period from 1st April, 2017 to 31st March, 2018.

For **Hiren C. Sanghavi & Associates**
Chartered Accountants
Proprietor

Hiren C Sanghavi
Membership No. 045472
Firm Registration No.112057W

Place : Mumbai
Date : 29th May, 2018





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Date: 29th May, 2018

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code - 506910

Reference: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Parag Sharadchandra Kothari, Chairman and Managing Director of the Company hereby confirm and declare that Audit Report dated 29th May, 2018 issued by Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates, Chartered Accountants, Mumbai, on Standalone Audited Financial Results for the quarter and financial year ended 31st March, 2018 does not contain any modified opinion.

This declaration is issued in compliance with the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For: Jaysynth Dyestuff (India) Limited



Parag Sharadchandra Kothari
Chairman and Managing Director
DIN: 00184852



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Date: 29th May, 2018

To,
Corporate Relationship Department
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Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code - 506910

Reference: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Parag Sharadchandra Kothari, Chairman and Managing Director of the Company hereby confirm and declare that Audit Report dated 29th May, 2018 issued by Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates, Chartered Accountants, Mumbai, on Consolidated Audited Financial Results for the financial year ended 31st March, 2018 does not contain any modified opinion.

This declaration is issued in compliance with the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For: Jaysynth Dyestuff (India) Limited

Parag Kothari



Parag Sharadchandra Kothari
Chairman and Managing Director
DIN: 00184852