

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.

February 2, 2019

Corporate Relations Department
Bombay Stock Exchange 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 and nine months ended December 31, 2018

The Board of Directors of the Company at its meeting held on February 2, 2019 has approved the Unaudited Financial Results for the quarter and nine months ended September 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 and nine months ended December 31, 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 11.00 am and concluded at 4.00 p.m.

Kindly take the above on your records.

Thanking you,

For Jayant Agro - Organics Limited

Dinesh Kapadia

Company Secretary & Compliance Officer

Encl.: As stated above



JAYANT AGRO-ORGANICS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	Income from operations						
a	Revenue from Operations	18,459.10	20,341.86	18,903.31	57,937.94	57,852.99	78,131.37
b	Other Income	6.74	171.28	33.55	252.52	403.38	432.11
	Total income from Operation	18,465.84	20,513.14	18,936.86	58,190.46	58,256.37	78,563.48
2	Expenses						
a	Cost of Material consumed	13,968.70	13,023.55	13,372.13	41,755.37	41,980.35	57,164.94
b	Purchase of stock-in-trade	568.19	384.72	230.15	1,311.33	884.95	1,064.22
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(793.36)	1,346.76	82.79	(890.73)	(999.30)	(1,404.31)
d	Excise Duty	-	-	-	-	131.53	131.53
e	Employees benefit expenses	696.51	703.89	658.26	2,067.31	1,788.36	2,444.75
f	Finance cost	242.80	262.29	567.77	945.09	1,739.57	2,240.77
g	Depreciation and amortisation expenses	204.90	199.35	193.04	601.65	575.93	783.25
h	Other expenses	1,922.77	2,620.09	2,244.32	7,172.71	7,144.67	9,786.07
	Total expenses	16,810.51	18,540.65	17,348.46	52,962.73	53,246.06	72,211.22
3	Profit/(Loss) from before exceptional items (1-2)	1,655.33	1,972.49	1,588.40	5,227.73	5,010.31	6,352.26
4	Exceptional items	-	-	-	-	-	-
5	Net Profit before tax (3+4)	1,655.33	1,972.49	1,588.40	5,227.73	5,010.31	6,352.26
6	Tax expenses						
a	Current tax	570.00	612.00	534.00	1,720.00	1,620.00	2,025.00
b	Deferred tax	19.59	37.32	(5.37)	89.72	31.11	84.57
	Total tax expense	589.59	649.32	528.63	1,809.72	1,651.11	2,109.57
7	Net Profit after tax (5-6)	1,065.74	1,323.17	1,059.77	3,418.01	3,359.20	4,242.69
8	Other comprehensive income (OCI)	869.37	(124.13)	299.30	337.72	(262.86)	(555.35)
9	Total comprehensive income (7+8)	1,935.11	1,199.04	1,359.07	3,755.73	3,096.34	3,687.34
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	1,500.00
11	Other equity	-	-	-	-	-	25,524.82
12	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS ₹	3.55	4.41	3.53	11.39	11.20	14.14
b	Diluted EPS ₹	3.55	4.41	3.53	11.39	11.20	14.14

See accompanying notes to the financial results

Notes to the standalone unaudited financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 02, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from July 01, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed under GST. In accordance with IND AS 115 on Revenue from Contracts with Customers and schedule III of the Companies Act 2013, unlike Excise duties, levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the nine months ended December 31, 2018 are not comparable with the Corresponding period.
- 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.


Abhay V. Udeshi
Chairman
(DIN No. 00355598)



Place: Mumbai
Date: February 02, 2019

2/2/19
AV

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.



Vatsaraj & Co. (Regd.)

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

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,

C Block, 65 Tamarind Lane,

Fort, Mumbai - 400 023.

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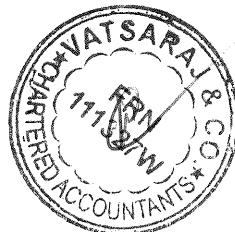
INDEPENDENT AUDITORS' REVIEW REPORT

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 Nine months ended December 31, 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, 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.

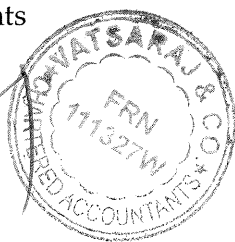
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of 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 disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Discloser 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.

For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W

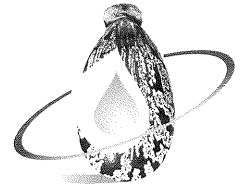

CA Dr. B.K. Vatsaraj
Partner
M.No. 039894



Place: Mumbai

Date: 02nd February, 2019

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

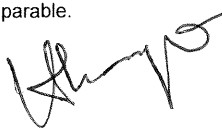
(₹ in lacs)


Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	Income from operations						
a	Revenue from Operations	60,025.23	56,151.31	67,114.70	179,431.83	188,574.38	255,093.91
b	Other Income	408.38	183.48	47.24	751.99	445.41	616.85
	Total income from Operation	60,433.61	56,334.79	67,161.94	180,183.82	189,019.79	255,710.76
2	Expenses						
a	Cost of Material consumed	32,273.05	33,418.19	46,770.61	106,260.41	129,573.10	168,033.51
b	Purchase of stock-in-trade	15,626.73	17,183.55	8,377.91	52,122.32	33,354.88	53,476.02
c	Changes of inventories of finished goods, work-in-progress and stock in trade	4,605.10	(3,137.90)	3,505.84	(4,355.98)	52.44	(1,053.32)
d	Excise Duty	-	-	-	-	163.36	163.36
e	Employees benefit expenses	1,009.15	1,009.75	932.54	3,001.55	2,566.97	3,549.46
f	Finance cost	1,020.33	1,105.40	1,437.08	3,455.07	4,094.14	5,424.23
g	Depreciation and amortisation expenses	274.41	268.54	268.07	809.38	800.44	1,084.26
h	Other expenses	3,327.13	4,366.48	3,678.85	12,044.05	11,759.88	16,451.54
	Total expenses	58,135.90	54,214.01	64,970.90	173,336.80	182,365.21	247,129.06
3	Profit/(Loss) from before exceptional items (1-2)	2,297.71	2,120.78	2,191.04	6,847.02	6,654.58	8,581.70
4	Exceptional items	-	-	-	-	-	-
5	Net Profit before tax (3+4)	2,297.71	2,120.78	2,191.04	6,847.02	6,654.58	8,581.70
6	Tax expenses						
a	Current tax	839.26	652.82	728.17	2,320.46	2,170.63	2,782.57
b	Deferred tax	13.62	36.55	47.13	90.10	70.09	114.28
	Total tax expense	852.88	689.37	775.30	2,410.56	2,240.72	2,896.85
7	Net Profit after tax (5-6)	1,444.83	1,431.41	1,415.74	4,436.46	4,413.86	5,684.85
8	Share of profit/(loss) of joint ventures/associates (net)	12.21	11.41	5.56	30.35	17.00	23.41
9	Net Profit after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)	1,457.04	1,442.82	1,421.30	4,466.81	4,430.86	5,708.26
	Attributed to:						
a	Owners of the Company	1,362.22	1,415.28	1,331.89	4,212.04	4,166.19	5,346.62
b	Non-controlling interests	94.82	27.54	89.41	254.77	264.67	361.64
10	Other comprehensive income (OCI)	1,729.95	(190.65)	910.40	815.41	(256.01)	(917.32)
11	Total comprehensive income (9+10)	3,186.99	1,252.17	2,331.70	5,282.22	4,174.85	4,790.94
	Attributed to:						
a	Owners of the Company	2,877.89	1,241.19	1,914.86	4,908.51	3,908.47	4,519.43
b	Non-controlling interests	309.10	10.98	416.84	373.71	266.38	271.51
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	1,500.00
13	Other equity	-	-	-	-	-	30,729.03
14	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS ₹	4.54	4.72	4.44	14.04	13.89	17.82
b	Diluted EPS ₹	4.54	4.72	4.44	14.04	13.89	17.82

See accompanying notes to the financial results

Notes to the consolidated unaudited financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 02, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- Consequent to the introduction of Goods and Service Tax (GST) with effect from July 01, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed under GST. In accordance with IND AS 115 on Revenue from Contracts with Customers and schedule III of the Companies Act 2013, unlike Excise duties, levies like GST, VAT etc. are not part of Revenue. Accordingly the figures for the nine months ended December 31, 2018 are not comparable with the Corresponding period.
- 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: February 02, 2019

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CA. Mayur Kisnadwala
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CA. Jwalant S. Buch
B.com., F.C.A., D.C.P.

CA. Abhilash N. Desai
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Vatsaraj & Co. (Regd.)

CA. Nitesh K. Dedhia
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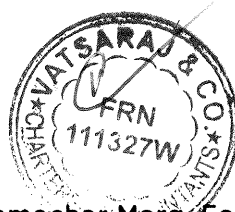
INDEPENDENT AUDITORS' REVIEW REPORT

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 and Nine Months ended December 31, 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 assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.



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

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

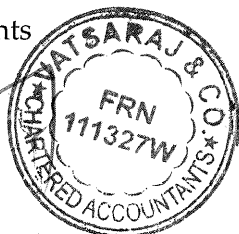
Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to hereunder, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard 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 and a joint venture whose Ind AS financial information/results total revenue of Rs. 0.22 lacs for the quarter and Rs. 0.62 lacs for the period ended on that date, total profit after tax (net) of Rs. 12.25 lacs for the quarter and Rs. 30.58 lacs for the period ended on that date which have not been reviewed by us. The interim financial information/ results of these 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.

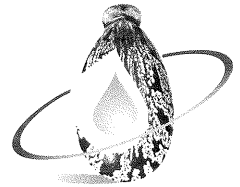
For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W


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



Mumbai, 02th February, 2019

JAYANT AGRO-ORGANICS LIMITED
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STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited 31.12.2018	Unaudited 30.09.2018	Unaudited 31.12.2017	Unaudited 31.12.2018	Unaudited 31.12.2017	Audited 31.03.2018
	Gross Segment Revenue						
1	Castor Oil	41,726.08	36,016.57	48,400.69	121,931.08	131,324.32	177,672.41
2	Castor Oil Derivatives	18,258.98	20,073.30	18,687.09	57,332.56	57,047.02	77,157.01
3	Power Generation	40.17	61.44	26.92	168.19	203.04	264.49
	Revenue From Operations	60,025.23	56,151.31	67,114.70	179,431.83	188,574.38	255,093.91
	Segment Results						
1	Castor Oil	1,330.29	982.65	1,472.73	3,949.28	3,970.87	5,214.12
2	Castor Oil Derivatives	1,911.54	2,065.40	2,170.14	5,928.70	6,340.59	8,165.83
3	Power Generation	6.03	23.97	(19.80)	65.81	93.59	131.27
	Total Segment Results	3,247.86	3,072.02	3,623.07	9,943.79	10,405.05	13,511.22
	Add: Unallocable income	-	130.82	-	130.82	-	-
	Interest Income	70.18	23.34	5.05	227.48	343.67	494.71
	Less: Finance Cost	1,020.33	1,105.40	1,437.08	3,455.07	4,094.14	5,424.23
	Profit Before Tax	2,297.71	2,120.78	2,191.04	6,847.02	6,654.58	8,581.70
	Segment Assets						
1	Castor Oil	47,982.60	47,284.35	52,852.86	47,982.60	52,852.86	51,945.49
2	Castor Oil Derivatives	46,516.96	48,209.16	51,776.08	46,516.96	51,776.08	47,802.49
3	Power Generation	845.75	860.47	913.06	845.75	913.06	878.60
	Total Segment Assets	95,345.31	96,353.98	105,542.00	95,345.31	105,542.00	100,626.58
	Add: Unallocable corporate assets	2,907.19	2,939.97	2,930.88	2,907.19	2,930.88	3,005.89
	Total Assets	98,252.50	99,293.95	108,472.88	98,252.50	108,472.88	103,632.47
	Segment Liabilities						
1	Castor Oil	39,092.36	41,079.26	44,182.79	39,092.36	44,182.79	44,498.21
2	Castor Oil Derivatives	19,062.95	21,201.55	29,065.56	19,062.95	29,065.56	23,393.84
3	Power Generation	-	-	-	-	-	-
	Total Segment Liabilities	58,155.31	62,280.81	73,248.35	58,155.31	73,248.35	67,892.05
	Add: Unallocable corporate liabilities	3,537.29	3,333.28	3,606.48	3,537.29	3,606.48	3,511.39
	Total Liabilities	61,692.60	65,614.09	76,854.83	61,692.60	76,854.83	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 05, 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.

Place: Mumbai
 Date: February 02, 2019

Abhay V. Udeshi
 Abhay V. Udeshi
 Chairman
 (DIN No. 00355598)

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