

**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 27, 2019

Corporate Relations Department  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Wing  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001  
Fax Nos : 22723121 / 22722041  
Code No. 524330

The Market Operations Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai 400 051  
Fax Nos : 26598237 / 38  
Code :- JAYAGROGN

Dear Sir:

**Sub: Board Meeting Outcome - Unaudited Financial Results for the quarter ended  
June 30, 2019**

The Board of Directors of the Company at its meeting held on July 27, 2019 has approved the Unaudited Financial Results for the quarter ended June 30, 2019. 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, 2019 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 Directors commenced at 10.30 am and concluded at 2:15pm

Kindly take the above on your records.

Thanking you,

For Jayant Agro - Organics Limited

Dinesh Kapadia

Company Secretary & Compliance Officer

Encl: a/a



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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2019**

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	<b>Income from operations</b>				
a	Revenue from Operations	23,896.33	21,925.14	18,994.33	79,931.70
b	Other Income	12.71	239.13	74.50	462.57
	<b>Total income from Operation</b>	<b>23,909.04</b>	<b>22,164.27</b>	<b>19,068.83</b>	<b>80,394.27</b>
2	<b>Expenses</b>				
a	Cost of Material consumed	18,260.61	16,895.43	14,763.12	58,650.80
b	Purchase of stock-in-trade	505.98	592.68	358.42	1,904.01
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(244.93)	(1,239.93)	(1,444.13)	(2,130.66)
d	Employees benefit expenses	773.97	599.55	666.91	2,666.86
e	Finance cost	419.08	353.03	440.00	1,298.12
f	Depreciation and amortisation expenses	213.67	245.21	197.40	846.86
g	Other expenses	2,531.65	2,587.63	2,487.20	9,799.88
	<b>Total expenses</b>	<b>22,460.03</b>	<b>20,033.60</b>	<b>17,468.92</b>	<b>73,035.87</b>
3	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>1,449.01</b>	<b>2,130.67</b>	<b>1,599.91</b>	<b>7,358.40</b>
4	Exceptional items	-	-	-	-
5	<b>Net Profit before tax (3+4)</b>	<b>1,449.01</b>	<b>2,130.67</b>	<b>1,599.91</b>	<b>7,358.40</b>
6	<b>Tax expenses</b>				
a	Current tax	528.63	726.00	538.00	2,446.00
b	Deferred tax	37.14	72.23	32.81	161.95
	<b>Total tax expense</b>	<b>565.77</b>	<b>798.23</b>	<b>570.81</b>	<b>2,607.95</b>
7	<b>Net Profit after tax (5-6)</b>	<b>883.24</b>	<b>1,332.44</b>	<b>1,029.10</b>	<b>4,750.45</b>
8	Other comprehensive income/(loss) (OCI)	(103.95)	17.18	(407.52)	354.90
9	<b>Total comprehensive income (7+8)</b>	<b>779.29</b>	<b>1,349.62</b>	<b>621.58</b>	<b>5,105.35</b>
10	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00
11	Other equity				30,168.81
12	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>				
a	Basic EPS ₹	2.94	4.44	3.43	15.83
b	Diluted EPS ₹	2.94	4.44	3.43	15.83

See accompanying notes to the financial results

**Notes to the standalone unaudited financial results:**

- The figures of the quarter ended March 31, 2019 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, 2018.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 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: 27<sup>th</sup> July, 2019



**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  
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Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to  
The Board of Directors  
Jayant Agro-Organics Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("Statement") of Jayant Agro-Organics Limited ("Company"), for the Quarter ended 30<sup>th</sup> June, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

This Statement is the responsibility of the Company Management and Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), as prescribed under section 133 of the Companies Act, 2013 read with rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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

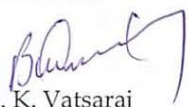
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provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified in section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, 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

UIN : 19039894AAAAAE2376

Mumbai, 27<sup>th</sup> July, 2019



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2019  
 (₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
1	<b>Income from operations</b>				
a	Revenue from Operations	81,876.26	63,929.51	63,036.96	243,850.45
b	Other Income	48.65	302.79	160.13	722.52
	<b>Total income from Operation</b>	<b>81,924.91</b>	<b>64,232.30</b>	<b>63,197.09</b>	<b>244,572.97</b>
2	<b>Expenses</b>				
a	Cost of Material consumed	57,977.92	39,339.59	40,569.17	145,600.00
b	Purchase of stock-in-trade	16,229.96	13,995.86	19,312.04	66,118.18
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(819.58)	2,302.79	(5,823.18)	(2,053.19)
d	Employees benefit expenses	1,081.25	862.25	982.65	3,863.80
e	Finance cost	1,320.96	1,027.41	1,329.34	4,482.48
f	Depreciation and amortisation expenses	285.81	317.74	266.43	1,127.12
g	Other expenses	4,343.01	4,195.75	4,132.11	16,396.65
	<b>Total expenses</b>	<b>80,419.33</b>	<b>62,041.39</b>	<b>60,768.56</b>	<b>235,535.04</b>
3	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>1,505.58</b>	<b>2,190.91</b>	<b>2,428.53</b>	<b>9,037.93</b>
4	Exceptional items	-	-	-	-
5	<b>Net Profit before tax (3+4)</b>	<b>1,505.58</b>	<b>2,190.91</b>	<b>2,428.53</b>	<b>9,037.93</b>
6	<b>Tax expenses</b>				
a	Current tax	536.55	749.57	828.38	3,070.03
b	Deferred tax	27.00	80.14	39.93	170.24
	<b>Total tax expense</b>	<b>563.55</b>	<b>829.71</b>	<b>868.31</b>	<b>3,240.27</b>
7	<b>Net Profit after tax (5-6)</b>	<b>942.03</b>	<b>1,361.20</b>	<b>1,560.22</b>	<b>5,797.66</b>
8	Share of profit/(loss) of joint ventures/associates (net)	16.04	14.83	6.73	45.18
9	<b>Net Profit after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)</b>	<b>958.07</b>	<b>1,376.03</b>	<b>1,566.95</b>	<b>5,842.84</b>
	<b>Attributed to:</b>				
a	Owners of the Company	943.00	1,368.32	1,434.54	5,580.36
b	Non-controlling interests	15.07	7.71	132.41	262.48
10	<b>Other comprehensive income/(loss) (OCI)</b>	<b>153.16</b>	<b>(336.42)</b>	<b>(723.89)</b>	<b>478.99</b>
11	<b>Total comprehensive income (9+10)</b>	<b>1,111.23</b>	<b>1,039.61</b>	<b>843.06</b>	<b>6,321.83</b>
	<b>Attributed to:</b>				
a	Owners of the Company	1,032.13	1,119.94	789.43	6,028.45
b	Non-controlling interests	79.10	(80.33)	53.63	293.38
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00
13	Other equity				36,177.67
14	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>				
a	Basic EPS ₹	3.14	4.56	4.78	18.60
b	Diluted EPS ₹	3.14	4.56	4.78	18.60

See accompanying notes to the financial results

Notes to the consolidated unaudited financial results:

- The figures of the quarter ended March 31, 2019 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, 2018.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 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: 27<sup>th</sup> July, 2019



**CA. Dr. B.K. Vatsaraj**  
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Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to  
The Board of Directors  
Jayant Agro-Organics Limited

1. 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, 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD/44/2019 dated March 29, 2019("the Circular").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. 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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4. 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
5. We did not review the interim financial results and other financial information of 1 subsidiary whose Ind AS financial information/results reflect total revenues of Rs.0.23 lacs, total net profit after tax (net) of Rs.0.10 lacs and total comprehensive income of Rs.0.10 lacs for the quarter ended June 30, 2019 and the interim financial results and other financial information of 1 joint venture which reflects Group's share of net profit after tax of Rs.16.04 Lacs and total comprehensive income of Rs.16.04 Lacs, for quarter ended June 30, 2019. These interim financial results and other financial information of these subsidiary and joint venture have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint venture is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, 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



Mumbai, July 27, 2019

UDIN: 19039894AAAAAF7282

**JAYANT AGRO-ORGANICS LIMITED**  
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**STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2019**

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
	<b>Gross Segment Revenue</b>				
1	Castor Oil	58,298.98	42,223.79	44,112.75	164,575.36
2	Castor Oil Derivatives	23,517.62	21,622.83	18,857.63	79,024.01
3	Power Generation	59.66	82.89	66.58	251.08
	<b>Revenue From Operations</b>	<b>81,876.26</b>	<b>63,929.51</b>	<b>63,036.96</b>	<b>243,850.45</b>
	<b>Segment Results</b>				
1	Castor Oil	919.91	729.43	1,636.34	4,678.71
2	Castor Oil Derivatives	1,819.53	2,237.01	1,951.76	8,165.71
3	Power Generation	49.14	46.04	35.81	111.85
	<b>Total Segment Results</b>	<b>2,788.58</b>	<b>3,012.48</b>	<b>3,623.91</b>	<b>12,956.27</b>
	Add: Unallocable income	-	-	-	130.82
	Interest Income	37.96	205.84	133.96	433.32
	Less: Finance Cost	1,320.96	1,027.41	1,329.34	4,482.48
	<b>Profit Before Tax</b>	<b>1,505.58</b>	<b>2,190.91</b>	<b>2,428.53</b>	<b>9,037.93</b>
	<b>Segment Assets</b>				
1	Castor Oil	64,414.44	47,413.11	47,100.83	47,413.11
2	Castor Oil Derivatives	51,526.80	50,998.64	48,049.43	50,998.64
3	Power Generation	792.88	810.02	861.45	810.02
	<b>Total Segment Assets</b>	<b>116,734.12</b>	<b>99,221.77</b>	<b>96,011.71</b>	<b>99,221.77</b>
	Add: Unallocable corporate assets	3,017.34	2,982.36	2,964.79	2,982.36
	<b>Total Assets</b>	<b>119,751.46</b>	<b>102,204.13</b>	<b>98,976.50</b>	<b>102,204.13</b>
	<b>Segment Liabilities</b>				
1	Castor Oil	50,150.83	38,998.84	39,495.62	38,998.84
2	Castor Oil Derivatives	27,574.21	22,178.54	22,997.80	22,178.54
3	Power Generation	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>77,725.04</b>	<b>61,177.38</b>	<b>62,493.42</b>	<b>61,177.38</b>
	Add: Unallocable corporate liabilities	3,316.61	3,349.08	3,464.63	3,349.08
	<b>Total Liabilities</b>	<b>81,041.65</b>	<b>64,526.46</b>	<b>65,958.05</b>	<b>64,526.46</b>

**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**  
 Chairman  
 (DIN No. 00355598)

Place: Mumbai  
 Date: 27<sup>th</sup> July, 2019