

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

February 11, 2023

Corporate Relations Department
BSE Limited
1st 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, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Fax Nos: 26598237 / 38
Code :- JAYAGROGN

Dear Sir / Madam,

Sub: Board Meeting Outcome – February 11, 2023

We wish to inform that the following decisions have been taken at the Meeting of the Board of Directors held today i.e. February 11, 2023:

Un-Audited Financial Results for the quarter and nine months ended December 31, 2022

The Board of Directors have interalia approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2022. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing copy of the said Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2022 alongwith the Limited Review Reports of the Statutory Auditors of the Company, M/s. T.P. Ostwal & Associates LLP, Chartered Accountants, in respect of the said Results.

The Meeting of the Board of Directors commenced at 11.30 am and concluded at 01.00 pm.

Kindly take the above on your records and oblige.

Thanking you,

Yours faithfully,
For Jayant Agro-Organics Ltd.

Dinesh Kapadia
Company Secretary & Compliance Office
Encl: A/a



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Income from operations						
a	Revenue from Operations	20,385.11	30,585.45	27,907.65	85,866.25	78,854.12	1,08,687.41
b	Other Income	50.87	55.24	37.55	143.83	125.70	219.73
	Total income from Operation	20,435.98	30,640.69	27,945.20	86,010.08	78,979.82	1,08,907.14
2	Expenses						
a	Cost of Material consumed	14,489.27	21,077.14	19,696.69	59,470.18	54,653.07	75,704.55
b	Purchase of stock-in-trade	1,383.91	1,730.95	1,129.25	4,558.81	2,862.14	4,209.54
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(732.79)	550.10	(970.34)	78.19	(1,225.47)	(2,505.62)
d	Employees benefit expenses	838.57	847.41	786.08	2,595.12	2,402.28	3,271.49
e	Finance cost	85.49	33.20	42.47	199.35	231.19	294.61
f	Depreciation and amortisation expenses	279.80	273.58	225.36	832.48	680.55	934.18
g	Other expenses	3,454.06	4,837.96	4,424.55	14,252.63	11,852.07	16,642.92
	Total expenses	19,798.31	29,350.34	25,334.06	81,986.76	71,455.83	98,551.67
3	Profit/(Loss) from before exceptional items (1-2)	637.67	1,290.35	2,611.14	4,023.32	7,523.99	10,355.47
4	Exceptional items	-	-	-	-	-	-
5	Net Profit/(Loss) before tax (3+4)	637.67	1,290.35	2,611.14	4,023.32	7,523.99	10,355.47
6	Tax expenses						
a	Current tax	177.00	368.41	685.00	1,085.41	1,500.00	2,186.20
b	Deferred tax	9.88	21.75	0.37	4.02	460.44	469.08
	Total tax expense	186.88	390.16	685.37	1,089.43	1,960.44	2,655.28
7	Net Profit/(Loss) after tax (5-6)	450.79	900.19	1,925.77	2,933.89	5,563.55	7,700.19
8	Other comprehensive income (OCI)	113.56	106.54	53.59	(31.72)	55.85	(11.52)
9	Total comprehensive income (7+8)	564.35	1,006.73	1,979.36	2,902.17	5,619.40	7,688.67
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						37,165.14
12	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS in ₹	1.50	3.00	6.42	9.78	18.55	25.67
b	Diluted EPS in ₹	1.50	3.00	6.42	9.78	18.55	25.67


See accompanying notes to the financial results

Notes to the standalone unaudited financial results:

- The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2023. 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.

Place: Mumbai

Date: 11th February, 2023


Anil V. Udeshi
Chairman
(DIN No. 00355598)



T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

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Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Jayant Agro-Organics Limited ("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 Standalone Financial Results of Jayant Agro-Organics Limited ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of 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 Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 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 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures as stated in paragraph 3 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 aforesaid Indian Accounting Standards ('Ind AS') 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter and nine months ended December 31, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated February 12, 2022 and May 30, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Firm Registration Number: 124444W/W100150

Esha P. Shah

Partner

Membership Number: 143874

UDIN: 23143874BGXCDZ1039

Place: Mumbai

Date: February 11, 2023



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022


(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	Income from operations						
a	Revenue from Operations	52,504.58	69,504.60	71,265.73	2,16,495.15	1,99,609.44	2,58,934.41
b	Other Income	26.77	81.69	14.82	118.90	59.64	138.10
	Total income from Operation	52,531.35	69,586.29	71,280.55	2,16,614.05	1,99,669.08	2,59,072.51
2	Expenses						
a	Cost of Material consumed	44,675.06	42,279.82	49,784.31	1,65,003.19	1,40,501.98	1,86,362.44
b	Purchase of stock-in-trade	6,069.86	5,141.30	5,300.65	25,932.03	32,808.64	36,539.02
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(4,755.02)	12,958.92	5,391.64	(2,511.87)	(5,866.51)	(6,549.78)
d	Employees benefit expenses	1,258.41	1,266.60	1,147.52	3,843.54	3,486.62	4,738.22
e	Finance cost	319.63	347.71	323.58	1,157.98	1,320.13	1,571.48
f	Depreciation and amortisation expenses	399.70	385.06	331.05	1,174.17	995.74	1,365.09
g	Other expenses	3,921.37	5,504.58	5,912.42	16,950.28	17,357.58	22,648.78
	Total expenses	51,889.01	67,883.99	68,191.17	2,11,549.32	1,90,604.18	2,46,675.25
3	Profit/(Loss) from before exceptional items (1-2)	642.34	1,702.30	3,089.38	5,064.73	9,064.90	12,397.26
4	Exceptional items	-	-	-	-	-	-
5	Net Profit/(Loss) before tax (3+4)	642.34	1,702.30	3,089.38	5,064.73	9,064.90	12,397.26
6	Tax expenses						
a	Current tax	178.18	485.88	800.24	1,360.49	1,910.96	2,726.39
b	Deferred tax	21.95	9.80	15.03	(5.18)	453.65	462.58
	Total tax expense	200.13	495.68	815.27	1,355.31	2,364.61	3,188.97
7	Net Profit/(Loss) after tax (5-6)	442.21	1,206.62	2,274.11	3,709.42	6,700.29	9,208.29
8	Share of profit/(loss) of joint ventures/associates (net)	12.87	16.77	9.31	42.58	11.46	30.46
9	Net Profit/(Loss) after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)	455.08	1,223.39	2,283.42	3,752.00	6,711.75	9,238.75
	Attributed to:						
a	Owners of the Company	456.40	1,146.49	2,195.08	3,556.65	6,425.13	8,858.15
b	Non-controlling interests	(1.32)	76.90	88.34	195.35	286.62	380.60
10	Other comprehensive income (OCI)	156.27	181.92	65.70	(185.76)	16.73	18.51
11	Total comprehensive income (9+10)	611.35	1,405.31	2,349.12	3,566.24	6,728.48	9,257.26
	Attributed to:						
a	Owners of the Company	602.04	1,309.63	2,257.77	3,409.25	6,451.61	8,869.18
b	Non-controlling interests	9.31	95.68	91.35	156.99	276.87	388.08
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						45,136.90
14	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS in ₹	1.52	3.82	7.32	11.86	21.42	29.53
b	Diluted EPS in ₹	1.52	3.82	7.32	11.86	21.42	29.53

See accompanying notes to the financial results

Notes to the consolidated unaudited financial results:

- The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2023. 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.


 Anay V. Deshi
 Chairman
 (DIN No. 00355598)

Place: Mumbai
 Date: 11th February, 2023



T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Jayant Agro-Organics Limited ("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 Results of **Jayant Agro-Organics Limited** ('the Holding Company'), its subsidiaries (together referred to as 'Group'), and its share of net profit after tax of its joint venture for the quarter and nine months ended December 31, 2022, ("the Statement"), being submitted by the Holding company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Holding company's management and approved by the Holding company'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 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

Ihsedu Agrochem Private Limited, Ihsedu Coreagri Services Private Limited, Ihsedu Itoh Green Chemicals Marketing Private Limited, JACACO Private Limited, Jayant Speciality Products Private Limited

Joint Venture Company

Vithal Castor Polyols Private Limited



5. The accompanying Statement includes the interim reviewed financial results / financial information in respect of:

- i. 4 subsidiaries, whose interim financial results and other information reflects total revenues of Rs. 7.33 Lacs and Rs. 25.81 Lacs, total net profit after tax of Rs. 3.98 Lacs and Rs. 12.05 Lacs, and total comprehensive income of Rs. 3.98 Lacs and Rs. 12.05 Lacs for the quarter and nine months ended December 31, 2022 respectively. These interim financial results have been reviewed by their respective independent auditors.

The independent auditors' reports on interim financial results/ statements and other financial information of these entities referred in Para 5 above have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these entities is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The comparative financial information of the Company for the quarter and nine months ended December 31, 2022 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited, as applicable, by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated February 12, 2022 and May 30, 2022 respectively, expressed an unmodified conclusion / opinion, as applicable. Our conclusion on the Statement is not modified in respect of above matter.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Firm Registration Number: 124444W/W100150

Esha P. Shah

Partner

Membership Number: 143874

UDIN: 23143874BGXCEA9884

Place: Mumbai

Date: February 11, 2023



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MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS
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STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022


(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Gross Segment Revenue						
1	Castor Oil	32,422.22	39,266.75	43,627.45	1,31,543.08	1,21,389.28	1,51,190.33
2	Castor Oil Derivatives	20,025.59	30,149.08	27,584.10	84,714.73	77,987.91	1,07,431.21
3	Power Generation	56.77	88.77	54.18	237.34	232.25	312.87
	Revenue From Operations	52,504.58	69,504.60	71,265.73	2,16,495.15	1,99,609.44	2,58,934.41
	Segment Results						
1	Castor Oil	257.25	703.87	771.54	1,988.48	2,640.02	3,334.22
2	Castor Oil Derivatives	692.17	1,283.68	2,618.34	4,102.84	7,614.48	10,459.08
3	Power Generation	10.77	60.59	17.04	126.37	120.64	159.94
	Total Segment Results	960.19	2,048.14	3,406.92	6,217.69	10,375.14	13,953.24
	Add: Unallocable income	-	0.25	-	0.25	-	0.25
	Interest Income	1.78	1.62	6.04	4.77	9.89	15.25
	Less: Finance Cost	319.63	347.71	323.58	1,157.98	1,320.13	1,571.48
	Profit Before Tax	642.34	1,702.30	3,089.38	5,064.73	9,064.90	12,397.26
	Segment Assets						
1	Castor Oil	32,004.33	27,244.22	31,348.77	32,004.33	31,348.77	32,314.95
2	Castor Oil Derivatives	39,118.94	43,758.44	41,535.77	39,118.94	41,535.77	42,822.55
3	Power Generation	552.88	570.02	634.06	552.88	634.06	604.31
	Total Segment Assets	71,676.15	71,572.69	73,518.60	71,676.15	73,518.60	75,741.81
	Add: Unallocable corporate assets	2,694.43	2,715.74	2,698.58	2,694.43	2,698.58	2,747.90
	Total Assets	74,370.58	74,288.43	76,217.18	74,370.58	76,217.18	78,489.71
	Segment Liabilities						
1	Castor Oil	14,380.98	13,720.19	20,567.48	14,380.98	20,567.48	19,607.11
2	Castor Oil Derivatives	6,424.20	7,559.14	8,266.46	6,424.20	8,266.46	8,915.60
3	Power Generation	-	-	-	-	-	-
	Total Segment Liabilities	20,805.18	21,279.32	28,833.94	20,805.18	28,833.94	28,522.71
	Add: Unallocable corporate liabilities	4,529.43	4,562.30	3,265.97	4,529.43	3,265.97	3,330.10
	Total Liabilities	25,334.61	25,841.62	32,099.91	25,334.61	32,099.91	31,852.81

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.

Place: Mumbai
Date: 11th February, 2023


Anay V. Udeshi
Chairman
(DIN No. 00355598)

