



# JAYSHREE CHEMICALS LIMITED

Registered Office : 31, Chowringhee Road, Kolkata - 700 016  
Phone : (033) 71500500, E-mail : jcl@jayshreechemicals.com  
Website : www.jayshreechemicals.com CIN : L24119WB1962PLC218608



29<sup>th</sup> June, 2020

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Scrip Code : 506520

Dear Sir,


Pursuant to the requirements of Regulation 30 & 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, R/w SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19-3-2020, we hereby report the outcome of the Meeting of the Board of Directors held today i.e. 29<sup>th</sup> June, 2020.

Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31<sup>st</sup> March, 2020 was considered, approved and taken on record. A copy of Audited Financial Results (Standalone & Consolidated) for the quarter/ year ended 31<sup>st</sup> March, 2020, Auditors Report and Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached herewith.

The Meeting of the Board of Directors commenced on 12.30 P.M. and concluded on 1.10 P.M.

Thanking you,

Encl: As stated.

Yours faithfully,  
For JAYSHREE CHEMICALS LTD.  
  
Company Secretary



# JAYSHREE CHEMICALS LIMITED

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29<sup>th</sup> June, 2020

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Scrip Code : 506520

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and Circular NO.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we declare that the Statutory Auditors of the Company, M/S. AMK & Associates, Chartered Accountants, Kolkata (Firm Reg.No.327817E) have issued an Audit Report with Unmodified Opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020.

This declaration is submitted for your kind information and record please.

Thanking you,

Yours faithfully,

For JAYSHREE CHEMICALS LTD.

  
Company Secretary



**AMK & ASSOCIATES**  
*Chartered Accountants*

Stesalit Tower 303, 3<sup>rd</sup> Floor  
E 2-3, Block EP & GP  
Sector V, Salt Lake  
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Sunshine Tower, 7th Floor,  
Unit No.: 716,  
Senapati Bapat Marg, Dadar (West)  
Mumbai- 400013  
Ph- 022-24322838

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## Independent Auditor's Report

**To,  
The Board of Directors  
Jayshree Chemicals Limited**

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Jayshree Chemicals Limited for the quarter ended 31<sup>st</sup> March, 2020 and the year to date results for year ended 31<sup>st</sup> March, 2020 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

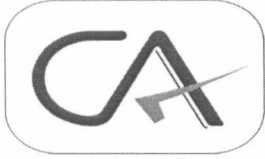
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of loss and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to Note 6 of the consolidated financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Group. Our opinion is not modified in respect of this matter.



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*Chartered Accountants*

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**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



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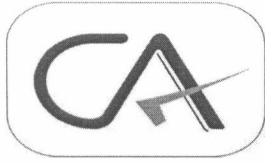
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misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Kolkata  
29 June, 2020

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

bhupendra kumar  
bhutia

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Date: 2020.06.29  
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Bhupendra Kumar Bhutia  
Partner  
(M.No. 059363)  
UDIN:20059363AAAAUN6611



**JAYSHREE CHEMICALS LIMITED**  
Registered Office : 31 Chowringhee Road, Kolkata-700016  
CIN : L2411WB1962PLC218608

Statement of Standalone Financial Results For The Quarter and Year Ended 31st March,2020

Rs. Lakhs

Sl No	PARTICULARS	QUARTER ENDED			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Revenue from Operations	16	24	228	178	686
	(b) Other income	69	38	47	175	180
	<b>Total Income</b>	<b>85</b>	<b>62</b>	<b>275</b>	<b>353</b>	<b>866</b>
2	<b>Expenses</b>					
	(a) Purchases of stock-in-trade	(6)	21	210	59	557
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	4	12	23	60	125
	(c) Employee Benefits Expense	31	39	40	142	195
	(d) Finance Costs	1	-	4	1	17
	(e) Depreciation and Amortisation Expense	7	7	6	28	30
	(f) Other Expense	74	49	134	249	389
	<b>Total expenses</b>	<b>111</b>	<b>128</b>	<b>417</b>	<b>539</b>	<b>1,313</b>
3	Profit before Exceptional Items and Tax (1 - 2)	(26)	(66)	(142)	(186)	(447)
4	Exceptional Items			-	(95)	16
5	Profit Before Tax (3 - 4)	(26)	(66)	(142)	(91)	(463)
6	Tax Expense	-	-	-	-	-
7	Profit for the year (5-6)	(26)	(66)	(142)	(91)	(463)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income for the year (7+8)	(26)	(66)	(142)	(91)	(463)
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933
11	Earnings per share (of Rs. 10/- each) :					
	(a) Basic	(0.09)	(0.23)	(0.48)	(0.31)	(1.58)
	(b) Diluted	(0.09)	(0.23)	(0.48)	(0.31)	(1.58)

**Unaudited Segment Revenue, Segment Result, Segment Assets & Segment Liabilities for Year Ended 31.03.2020**

PARTICULARS	QUARTER ENDED			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue (Gross)</b>					
Wind Mill Division	6	4	7	78	80
Electric Division	10	20	100	100	606
<b>Net Sales/Income from Operations</b>	<b>16</b>	<b>24</b>	<b>107</b>	<b>178</b>	<b>686</b>
<b>Segment Results</b>					
<b>Profit / (Loss) before tax and interest from each</b>					
Wind Power Division	-4	(10)	(3)	34	37
Electric Division	-25	22	(137)	(186)	(422)
<b>Net Profit / (Loss) for the year ( before finance costs, tax and exceptional items) from each segment</b>	<b>-17</b>	<b>12</b>	<b>(140)</b>	<b>(152)</b>	<b>(385)</b>
Less-Finance Costs	-	-	(4)	(1)	(17)
Less-Exceptional Item (net)				95	(16)
Add: Other Un-allocable expenditure net off un-allocable	(3)	(78)	2	(33)	(46)
<b>Total Profit / (loss ) before Tax</b>	<b>(26)</b>	<b>(66)</b>	<b>(142)</b>	<b>(91)</b>	<b>(463)</b>
<b>SEGMENT ASSETS</b>					
Wind Power Division	547	551	518	547	518
Electric Division	50	98	249	50	278
Unallocated Asset	1,812	1,924	1,958	1,812	1,929
<b>TOTAL ASSETS</b>	<b>2,409</b>	<b>2,573</b>	<b>2,725</b>	<b>2,409</b>	<b>2,725</b>
<b>SEGMENT LIABILITIES</b>					
Wind Power Division	2	2	1	2	1
Electric Division	54	134	200	54	200
Unallocated Liabilities	670	755	750	670	750
<b>TOTAL LIABILITIES</b>	<b>726</b>	<b>891</b>	<b>951</b>	<b>726</b>	<b>951</b>

**Statement of Assets and Liabilities**

Disclosures as per the regulations 33 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015

		Standalone	
		As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
	<b>Particulars</b>		
	<b>ASSETS :</b>		
1	<b>Non-current Assets</b>		
1	(a) Property, Plant & Equipment	367	396
	(b) Capital work-in-progress		-
	Investment Property		
	Goodwill		
	(c) Other Intangible Assets		-
	Intangible assets under development		
	Biological Assets other than bearer		
	(d) Financial Assets		
	(i) Investments	65	65
	(ii) Trade Receivables		
	(ii) Loans	11	11
	(iii) Others	1	2
	(e) Deferred Tax Assets (Net)	1	1
	(f) Other Non current Assets	9	12
		<b>454</b>	<b>487</b>
2	<b>Current Assets</b>		
	(a) Inventories	6	66
	(b) Financial Assets		
	(i) Investments	18	177
	(ii) Trade receivables	195	317
	(iii) Cash & cash equivalents	551	291
	(iv) Bank balances other than (iii) above	560	644
	(v) Loans	424	509
	(vi) Others (to be specified)		
	(vi) Other Financial Assets	-	-
	(c) Current Tax Assets (Net)	135	169
	(d) Other Current Assets	65	64
		<b>1,954</b>	<b>2,237</b>
	<b>TOTAL ASSETS</b>	<b>2,408</b>	<b>2,724</b>
	<b>EQUITY AND LIABILITIES:</b>		
II	<b>Equity</b>		
1	(a) Equity Share capital	2,933	2,933
	(b) Other Equity	(1,250)	(1,159)
		<b>1,683</b>	<b>1,774</b>
2	<b>Non-current Liabilities :</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5	-
	(ii) Trade Payables	-	-
	(ii) Other financial liabilities	-	-
	(b) Provisions	12	10
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non current liabilities	-	-
		<b>17</b>	<b>10</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings		15
	(ii) Trade Payables		-
	(A) total outstanding dues of micro enterprises and	-	30
	(B) total outstanding dues of creditors other than	49	131
	(iii) Other financial liabilities	49	76
	(b) Other current liabilities	395	475
	(c) Provisions	215	213
	(d) Current Tax Liabilities (net)	-	-
		<b>708</b>	<b>940</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,408</b>	<b>2,724</b>
		-	-



JAYSHREE CHEMICALS LIMITED

CIN: L24119WB1962PLC218608

Cash Flow Statement for the Year Ended 31st March, 2020

PARTICULARS	(In Rupees)	
	Year ended 31.03.2020	Year ended 31.03.2019
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extra-ordinary Items	(90,50,615)	(4,63,00,685)
<u>Adjustments for:</u>		
-Allowance /Bad Debts Written Off	50,00,448	7882954
-Depreciation	28,14,098	30,43,383
-Net Profit/(Loss) on sale of fixed/discarded assets	(37,788)	(18,832)
-Interest Expenses	74,055	16,71,488
Net (Gain) / Loss on sale of Current Investment	(3,25,516)	(7,88,570)
-Interest Income	(1,51,69,177)	(1,64,72,281)
Operating Profit Before Working Capital Changes	(1,66,94,495)	(5,09,82,543)
<u>Adjustments for:</u>		
-Trade Payables	(2,15,91,129)	(78,22,224)
-Trade and other Receivables	1,59,77,511	47307907
-Inventories	59,84,587	12534362
Cash Generated from Operations :	(1,63,23,526)	10,37,502
-Direct Taxes Paid	33,92,909	(12,86,766)
<b>Net Cash generated from Operating Activities</b>	<b>(1,29,30,617)</b>	<b>(2,49,264)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments (Net)	96,459	357489
Sale/ (Purchase) of Current Investment (Net)	1,61,91,558	9524089
Term Deposit other than cash equivalents	84,59,590	4163955
Interest Received	1,51,69,177	16472281
<b>Net Cash used in Investing Activities</b>	<b>3,99,16,784</b>	<b>3,05,17,814</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Short Term Borrowings	(15,00,000)	(80,00,000)
Proceeds From Long Term Borrowings	5,53,079	
Interest Paid	(74,055)	(16,71,488)
<b>Net Cash generated/(used) in Financing Activities</b>	<b>(10,20,976)</b>	<b>(96,71,488)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	2,59,65,191	2,05,97,062
Opening Cash and Cash Equivalents	2,91,42,313	8545251
Closing Cash and Cash Equivalents	5,51,07,504	2,91,42,313

This is the Cash Flow statement referred to in our Report of even date.

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

Bhupendra Kumar Bhutia  
M. No: 059363  
Place: Kolkata  
Date: 29th Jun, 2020

*Satish Kapur*

Satish Kapur  
Director  
( Din: 00051163)

*Virendraa Bangur*  
Director  
( Din: 00237043)

*Pawan Kumar Gupta*  
CFO

*S. K. Lahoti*  
Company Secretary

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 29th June'2020.
- 2 The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements ), Regulations, 2015.
- 3 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 ' Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Company have carried forward losses, therefore deferred tax assets has not been recognized for the year year ended 31-03-
- 5 The Company has adopted Ind AS 116 "Leases", effective from 1 April 2019 and elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.
- 6 The World Health Organization ("WHO") announced a global health emergency because of coronavirus (COVID – 19) and classified its outbreak as a pandemic in March 2020. The Company is committed towards providing uninterrupted supply of goods and services to its customer and has actively implemented business continuity plans including the option of working from home facility. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- 7 Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

SD/-  
Satish Kapur  
Director  
DIN:00051163

Kolkata  
Date: 29th June , 2020



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*Chartered Accountants*

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**To,  
The Board of Directors  
Jayshree Chemicals Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of Jayshree Chemicals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31<sup>st</sup> March, 2020 and year ended 31<sup>st</sup> March, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the Group and subsidiaries referred to in paragraph 5 below, the Statement:

- a. includes the results of the following entities:
  - (i) East Coast Powers Limited
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net loss and other comprehensive) and other financial information of the Group for the year ended 31<sup>st</sup> March, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



**AMK & ASSOCIATES**  
*Chartered Accountants*

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**Emphasis of Matter**

We draw attention to Note 6 of the consolidated financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Group. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher



**AMK & ASSOCIATES**  
*Chartered Accountants*

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Ph- 033-40697147

Sunshine Tower, 7th Floor,  
Unit No.: 716,  
Senapati Bapat Marg, Dadar (West)  
Mumbai- 400013  
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than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

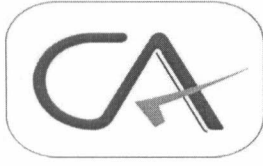
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

We did not audit the financial statements / financial information of 1 (one) subsidiary, whose financial statements / financial information reflect total assets of Rs. 91,78,268/- (Previous Year Rs. 92,80,472/-) as at 31st March, 2020, total revenues of Rs. 22,848/- (Previous Year Rs. 21,855/-) and net cash flows amounting to Rs.(-) 1,21,640/- (Previous Year Rs.(-) 68,726) for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors



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Our opinion on the Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors as furnished by the Management.

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Kolkata  
29 June, 2020

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

bhupendra kumar bhutia  
Digitally signed  
by bhupendra  
kumar bhutia  
Date: 2020.06.29  
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Bhupendra Kumar Bhutia  
Partner  
M.No. 059363  
UDIN: 20059363AAAAUO7906



**JAYSHREE CHEMICALS LIMITED**  
Registered Office : 31 Chowringhee Road, Kolkata-700016  
CIN : L2411WB1962PLC218608

Statement of Consolidated Financial Results For The Quarter and Year Ended 31st March,2020

Rs. Lakhs

Sl No	PARTICULARS	QUARTER ENDED			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Revenue from Operations	16	24	228	178	686
	(b) Other income	58	40	41	169	174
	<b>Total Income</b>	<b>74</b>	<b>64</b>	<b>269</b>	<b>347</b>	<b>860</b>
2	<b>Expenses</b>					
	(a) Purchases of stock-in-trade	(6)	21	210	59	557
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	5	12	23	60	125
	(c) Employee Benefits Expense	31	39	40	142	195
	(d) Finance Costs	-	-	4	1	17
	(e) Depreciation and Amortisation Expense	7	7	6	28	30
	(f) Other Expense	75	49	133	249	388
	<b>Total expenses</b>	<b>112</b>	<b>128</b>	<b>416</b>	<b>539</b>	<b>1,312</b>
3	Profit before Exceptional Items and Tax (1 - 2)	(38)	(64)	(147)	(192)	(452)
4	Exceptional Items	-	-	-	(95)	16
5	Profit Before Tax (3 - 4)	(38)	(64)	(147)	(97)	(468)
6	Tax Expense	-	-	-	-	-
7	Profit for the year (5-6)	(38)	(64)	(147)	(97)	(468)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income for the year (7+8)	(38)	(64)	(147)	(97)	(468)
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933
11	Earnings per share (of Rs. 10/- each) :					
	(a) Basic	(0.13)	(0.22)	(0.50)	(0.33)	(1.60)
	(b) Diluted	(0.13)	(0.22)	(0.50)	(0.33)	(1.60)

**Unaudited Segment Revenue, Segment Result, Segment Assets & Segment Liabilities for Year Ended 31.03.2020**

PARTICULARS	QUARTER ENDED			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue (Gross)</b>					
Wind Mill Division	6	4	7	78	80
Electric Division	10	20	100	100	606
<b>Net Sales/Income from Operations</b>	<b>16</b>	<b>24</b>	<b>107</b>	<b>178</b>	<b>686</b>
<b>Segment Results</b>					
<b>Profit / (Loss) before tax and interest from each</b>					
Wind Power Division	-4	(10)	(3)	34	37
Electric Division	-25	22	(94)	(186)	(422)
<b>Net Profit / (Loss) for the year ( before finance costs, tax and exceptional items) from each segment</b>	<b>(29)</b>	<b>12</b>	<b>(97)</b>	<b>(152)</b>	<b>(385)</b>
Less-Finance Costs	-	-	(4)	(1)	(17)
Less-Exceptional Item (net)	-	-	-	95	(16)
Add: Other Un-allocable expenditure net off un-allocable	(10)	(76)	(55)	(40)	(51)
<b>Total Profit / (loss) before Tax</b>	<b>(38)</b>	<b>(64)</b>	<b>(147)</b>	<b>(97)</b>	<b>(468)</b>
<b>SEGMENT ASSETS</b>					
Wind Power Division	547	551	518	547	518
Electric Division	50	98	278	50	278
Unallocated Asset	1,780	1,956	1,904	1,780	1,904
<b>TOTAL ASSETS</b>	<b>2,377</b>	<b>2,605</b>	<b>2,700</b>	<b>2,377</b>	<b>2,700</b>
<b>SEGMENT LIABILITIES</b>					
Wind Power Division	2	2	1	2	1
Electric Division	54	134	200	54	200
Unallocated Liabilities	671	754	751	671	751
<b>TOTAL LIABILITIES</b>	<b>727</b>	<b>890</b>	<b>952</b>	<b>727</b>	<b>952</b>

**Statement of Assets and Liabilities**

Disclosures as per the regulations 33 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	Standalone	
	As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
<b>ASSETS :</b>		
<b>I Non-current Assets</b>		
1 (a) Property, Plant & Equipment	367	396
(b) Capital work-in-progress	85	85
Investment Property		
Goodwill		
(c) Other Intangible Assets		-
Intangible assets under development		
Biological Assets other than bearer		
(d) Financial Assets		
(i) Investments		-
(ii) Trade Receivables		
(ii) Loans	11	11
(iii) Others	1	2
(e) Deferred Tax Assets (Net)	1	1
(f) Other Non current Assets	9	20
	<b>474</b>	<b>515</b>
<b>2 Current Assets</b>		
(a) Inventories	6	66
(b) Financial Assets		
(i) Investments	18	177
(ii) Trade receivables	195	317
(iii) Cash & cash equivalents	553	294
(iv) Bank balances other than (iii) above	564	647
(v) Loans	366	457
(vi) Others (to be specified)		
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	135	162
(d) Other Current Assets	65	64
	<b>1,902</b>	<b>2,184</b>
<b>TOTAL ASSETS</b>	<b>2,376</b>	<b>2,699</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>II Equity</b>		
1 (a) Equity Share capital	2,933	2,933
(b) Other Equity	(1,283)	(1,185)
	<b>1,650</b>	<b>1,748</b>
<b>2 Non-current Liabilities :</b>		
(a) Financial Liabilities		
(i) Borrowings	5	-
(ii) Trade Payables	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	12	10
(c) Deferred tax liabilities (Net)	-	-
(d) Other non current liabilities	-	-
	<b>17</b>	<b>10</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		15
(ii) Trade Payables		-
(A) total outstanding dues of micro enterprises and	-	30
(B) total outstanding dues of creditors other than	49	131
(iii) Other financial liabilities	49	77
(b) Other current liabilities	396	475
(c) Provisions	215	213
(d) Current Tax Liabilities (net)	-	-
	<b>709</b>	<b>941</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,376</b>	<b>2,699</b>
	-	-



**JAYSHREE CHEMICALS LIMITED**

**CIN: L24119WB1962PLC218608**

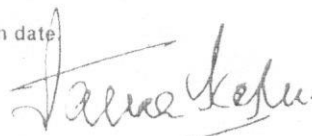
**Consolidated Cash Flow Statement for the Year Ended 31st March, 2020**

PARTICULARS	(In Rupees)	
	Year ended 31/03/2020	Year ended 31/03/2019
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extra-ordinary Items	(97,31,839)	(4,68,66,823)
<u>Adjustments for:</u>		
-Allowance /Bad Debts Written Off	50,00,448	78,82,954
-Depreciation	28,14,098	30,43,383
-Net Profit/(Loss) on sale of fixed/discarded assets	(37,788)	(18,832)
-Interest Expenses	76,648	21,89,230
Net (Gain) / Loss on sale of Current Investment	(3,25,516)	(7,88,570)
-Interest Income	(1,45,65,246)	(1,64,94,136)
<b>Operating Profit Before Working Capital Changes</b>	<b>(1,67,69,195)</b>	<b>(5,10,52,794)</b>
<u>Adjustments for:</u>		
-Trade Payables	(2,16,38,920)	(77,64,106)
-Trade and other Receivables	1,66,04,322	4,72,97,907
-Inventories	59,84,587	1,25,34,362
<b>Cash Generated from Operations :</b>	<b>(1,58,19,206)</b>	<b>10,15,369</b>
-Direct Taxes Paid	33,96,319	(12,88,949)
<b>Net Cash generated from Operating Activities</b>	<b>(1,24,22,887)</b>	<b>(2,73,580)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments (Net)	96,459	2,97,489
Sale/ (Purchase) of Current Investment (Net)	1,61,91,558	95,24,089
Term Deposit other than cash equivalents	84,59,590	41,44,283
Interest Received	1,45,42,400	1,64,94,136
<b>Net Cash used in Investing Activities</b>	<b>3,92,90,007</b>	<b>3,04,59,997</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Short Term Borrowings	(15,00,000)	(80,00,000)
Receipt/(Repayment) of Long Term Borrowings	5,53,079	5,31,149
Interest Paid	(76,648)	(21,89,230)
<b>Net Cash generated/(used) in Financing Activities</b>	<b>(10,23,569)</b>	<b>(96,58,081)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>2,58,43,551</b>	<b>2,05,28,336</b>
Opening Cash and Cash Equivalents	2,94,47,801	89,19,465
Closing Cash and Cash Equivalents	5,52,91,352	2,94,47,801

This is the Cash Flow statement referred to in our Report of even date

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

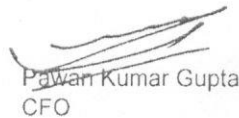
Bhupendra Kumar Bhutia  
M. No. 059363  
Place: Kolkata  
Date: 29th Jun , 2020



Satish Kapur  
Director  
( Din: 00051163)



Virendraa Bangur  
Director  
( Din: 00237043)



Pawan Kumar Gupta  
CFO



S K Lahoti  
Company Secretary

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 29th
- 2 The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- 3 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Company have carried forward losses, therefore deferred tax assets has not been recognized for the year year ended 31-03-2020.
- 5 The Company has adopted Ind AS 116 "Leases", effective from 1 April 2019 and elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.
- 6 The World Health Organization ("WHO") announced a global health emergency because of coronavirus (COVID – 19) and classified its outbreak as a pandemic in March 2020. The Company is committed towards providing uninterrupted supply of goods and services to its customer and has actively implemented business continuity plans including the option of working from home facility. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material
- 7 Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

SD/-  
Satish Kapur  
Director  
DIN:00051163

Kolkata  
Date: 29th June , 2020