

**LIMITED REVIEW REPORT OF JAYSHREE CHEMICALS LTD., FOR THE
QUARTER ENDED 30th SEPTEMBER, 2014**

Review Report to the Board of Directors

We have reviewed the accompanying statement of unaudited financial results of Jayshree Chemicals Ltd., Jayshree-761025, Dist-Ganjam, Odisha for the quarter ended 30th September, 2014 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 13th November, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Refer to note no. 3 of the unaudited financial results, the impact of the depreciation on the Statement of Profit and Loss Account and General Reserve will be determined at the year end.

6C, Middleton Street,
Kolkata- 700071.

Date: 13th November, 2014

For. K.N.GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 304153E



(B.K.BHUTIA)
Partner.

MEMBERSHIP NO. 059363



JAYSHREE CHEMICALS LIMITED

Registered Office : Jayshree-761025, Dist-Ganjam (Odisha)

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2014

PART - I

(Rs. In Lacs)

PARTICULARS	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the Previous Year	Year to date figures for the Current Period Ended	Year to date figures for the Previous Year Ended	Previous Year Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	1	2	3	4	5	6
1. Income from operations						
(a) Net Sales/Income from Operations (Net of excise duty)	3254	3368	3157	6622	6513	12125
(b) Other Operating Income	15	5	16	20	33	67
Total Income from operations (Net)	3269	3373	3173	6642	6546	12192
2. Expenses						
(a) Cost of Materials Consumed	795	747	675	1542	1388	2657
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	41	(23)	14	18	48	47
(d) Employee benefits expense	317	300	286	617	599	1222
(e) Depreciation and amortisation expense	229	249	256	478	477	944
(f) Other expenses						
- Power	1776	1679	1665	3455	3341	6518
- Other	368	256	216	624	424	1063
Total expenses	3526	3208	3112	6734	6277	12451
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(257)	165	61	(92)	269	(259)
4. Other income	34	32	34	66	55	169
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(223)	197	95	(26)	324	(90)
6. Finance Costs	606	513	445	1119	852	1966
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(829)	(316)	(350)	(1145)	(528)	(2056)
8. Exceptional Items	-	78	-	78	-	(111)
9. Profit/(Loss) from ordinary activities before tax (7 + 8)	(829)	(238)	(350)	(1067)	(528)	(2167)
10. Tax expenses	-	-	(97)	-	(136)	(361)
11. Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(829)	(238)	(253)	(1067)	(392)	(1806)
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11 - 12)	(829)	(238)	(253)	(1067)	(392)	(1806)
14. Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933	2933
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						548
16.i Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :						
(a) Basic	(2.83)	(0.81)	(0.86)	(3.64)	(1.34)	(6.16)
(b) Diluted	(2.83)	(0.81)	(0.86)	(3.64)	(1.34)	(6.16)
16.ii Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :						
(a) Basic	(2.83)	(0.81)	(0.86)	(3.64)	(1.34)	(6.16)
(b) Diluted	(2.83)	(0.81)	(0.86)	(3.64)	(1.34)	(6.16)

PART - II

Select information for the Quarter and Six months ended 30/09/2014

A. PARTICULARS OF SHARE HOLDING						
1. Public shareholding						
- Number of shares	15008198	15008198	15008198	15008198	15008198	15008198
- Percentage of shareholding	51.176	51.176	51.176	51.176	51.176	51.176
2. Promoters and Promoter Group shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	14318259	14318259	14318259	14318259	14318259	14318259
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	48.824	48.824	48.824	48.824	48.824	48.824

Particulars	3 Month Ended 30th Sept, 2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed of during the quarter	14
Remaining unresolved at the end of the quarter	Nil



JAYSHREE CHEMICALS LIMITED

[Signature]

Executive Director

Notes : 1. The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meetings held on 13th November, 2014.

2 The Company has capitalized Rs.6.53 Lacs (year to date Rs.6.53 Lacs), in this quarter, being the exchange differences arising on long term foreign currency monetary items at rates different from those at which they are initially recorded during the period, or in previous financial statements, in so far as it relate to acquisition of depreciable capital assets, as per Notification No.G.S. R.225 (E) (as amended) dated 31st March 2009, issued by the Minister of Corporate Affairs.

3 As per the Companies Act 2013 the Company has to provide depreciation on the basis of useful life of Fixed Assets as per Schedule II. The Company is in process to determine the depreciation amount as per the Companies Act 2013 till then depreciation has been charged to Statement of Profit and Loss as per the old provisions of the Companies Act 1956. The final Impact of depreciation as per the new provisions will be adjusted at the year end.

4 The Board has approved in its meeting held on 8th September, 2014 sale of the Company's Chloro Alkali Manufacturing Facility at Ganjam in Odisha and Salt Manufacturing Facility at Pundi in Andhra Pradesh on " as is where is basis" on a slump sale as a going concern to Aditya Birla Chemical (India) Ltd at a lump sump consideration of Rs.212 Crores.
The Company is under process to finalise the closing date for hand over.

5 During the quarter deferred tax assets have arised which are not recognised as per the Accounting Policy of the Company.

6 Previous year's figures are regrouped and rearranged wherever necessary.

For JAYSHREE CHEMICALS LIMITED



Executive Director



Standalone Statement of Assets and Liabilities as on 30th September, 2014

Particulars		As at	As at
		30/09/2014	31/03/2014
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	2933	2933
	(b) Reserve and surplus	(520)	548
	Sub-total - Shareholders' funds	2413	3481
2	Non-current liabilities		
	(a) Long-term borrowings	4382	5133
	(b) Deferred tax liabilities (net)	-	-
	(c) Long-term provisions	65	51
	Sub-total - Non-current liabilities	4447	5184
3	Current liabilities		
	(a) Short-term borrowings	7467	6150
	(b) Trade payables	1019	1608
	(c) Other current liabilities	3411	2883
	(d) Short-term provisions	11	11
	Sub-total - Current liabilities	11908	10652
	TOTAL - EQUITY AND LIABILITIES	18768	19317
B ASSETS			
1	Non-current assets		
	(a) Fixed assets	14740	15183
	(b) Non-current investments	60	60
	(c) Long-term loans and advances	1080	1032
	Sub-total - Non-current assets	15880	16275
2	Current assets		
	(a) Inventories	549	483
	(b) Trade receivables	1811	1792
	(c) Cash and cash equivalents	313	284
	(d) Short-term loans and advances	160	390
	(e) Other current assets	55	93
	Sub-total - Current assets	2888	3042
	TOTAL - ASSETS	18768	19317

for JAYSHREE CHEMICALS LIMITED

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Executive Director

