

# 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](http://www.jayantagro.com)

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31<sup>st</sup> MARCH 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
<b>1</b>	<b>Income from operations</b>					
a	Revenue from Operations	21,898.11	18,459.10	20,278.38	79,836.05	78,131.37
b	Other Income	266.16	6.74	28.73	518.68	432.11
	<b>Total income from Operation</b>	<b>22,164.27</b>	<b>18,465.84</b>	<b>20,307.11</b>	<b>80,354.73</b>	<b>78,563.48</b>
<b>2</b>	<b>Expenses</b>					
a	Cost of Material consumed	16,895.43	13,968.70	15,184.59	58,650.80	57,164.94
b	Purchase of stock-in-trade	592.68	568.19	179.27	1,904.01	1,064.22
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(1,239.93)	(793.36)	(405.01)	(2,130.66)	(1,404.31)
d	Excise Duty	-	-	-	-	131.53
e	Employees benefit expenses	599.55	696.51	656.39	2,666.86	2,444.75
f	Finance cost	353.03	242.80	501.20	1,298.12	2,240.77
g	Depreciation and amortisation expenses	245.21	204.90	207.32	846.86	783.25
h	Other expenses	2,587.63	1,922.77	2,641.40	9,760.34	9,786.07
	<b>Total expenses</b>	<b>20,033.60</b>	<b>16,810.51</b>	<b>18,965.16</b>	<b>72,996.33</b>	<b>72,211.22</b>
<b>3</b>	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>2,130.67</b>	<b>1,655.33</b>	<b>1,341.95</b>	<b>7,358.40</b>	<b>6,352.26</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Net Profit before tax (3+4)</b>	<b>2,130.67</b>	<b>1,655.33</b>	<b>1,341.95</b>	<b>7,358.40</b>	<b>6,352.26</b>
<b>6</b>	<b>Tax expenses</b>					
a	Current tax	726.00	570.00	405.00	2,446.00	2,025.00
b	Deferred tax	72.23	19.59	53.46	161.95	84.57
	<b>Total tax expense</b>	<b>798.23</b>	<b>589.59</b>	<b>458.46</b>	<b>2,607.95</b>	<b>2,109.57</b>
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>1,332.44</b>	<b>1,065.74</b>	<b>883.49</b>	<b>4,750.45</b>	<b>4,242.69</b>
<b>8</b>	Other comprehensive income (OCI)	17.18	869.37	(292.49)	354.90	(555.35)
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>1,349.62</b>	<b>1,935.11</b>	<b>591.00</b>	<b>5,105.35</b>	<b>3,687.34</b>
<b>10</b>	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
<b>11</b>	Other equity				30,168.81	25,524.82
<b>12</b>	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>					
a	Basic EPS ₹	<b>4.44</b>	<b>3.55</b>	<b>2.94</b>	<b>15.83</b>	<b>14.14</b>
b	Diluted EPS ₹	<b>4.44</b>	<b>3.55</b>	<b>2.94</b>	<b>15.83</b>	<b>14.14</b>

See accompanying notes to the financial results

### Notes to the standalone unaudited financial results:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 11<sup>th</sup> May, 2019.
- Following the commencement of Goods and Services Tax (GST) with effect from 1<sup>st</sup> July, 2017, Revenue from operations for the period beginning 1<sup>st</sup> July, 2017 is reported net of GST recovered, as required by Ind AS. However, prior to GST regime excise duty recovered was included as part of Revenue from operations for the reporting period till 30<sup>th</sup> June, 2017 as required by Ind AS. Accordingly, revenue from operations for the year ended 31<sup>st</sup> March, 2019 is not comparable with the corresponding previous year.
- The Board has recommended a dividend of Rs. 2 per share on equity shares of Rs. 5 each (40%) subject to approval of members of the Company at the forthcoming Annual General Meeting.
- The figures for the quarter ended 31<sup>st</sup> March, 2019 and 31<sup>st</sup> March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter.
- 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.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1<sup>st</sup> April, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

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## AUDITED STANDALONE BALANCE SHEET

(₹ in lakhs)

Particulars	Audited	Audited
	31.03.2019	31.03.2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	16,498.68	16,363.08
Capital work-in-progress	191.76	315.26
Intangible assets	6.20	8.95
<i>Financial assets</i>		
Investments	1,600.51	1,552.68
Loans	8.15	6.30
Other financial assets	171.65	160.10
Other non-current assets	348.91	270.76
Current tax assets (net)	140.41	61.47
<b>Current Assets</b>		
Inventories	25,456.97	21,224.52
<i>Financial Assets</i>		
Trade Receivables	6,466.55	7,762.65
Cash and Cash Equivalents	286.35	346.69
Other Bank Balances	88.22	82.67
Loans	6.65	7.80
Other financial assets	594.68	0.35
Other Current Assets	3,150.95	3,793.52
<b>Total Assets</b>	<b>55,016.64</b>	<b>51,956.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,500.00	1,500.00
Other Equity	30,168.81	25,524.82
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	642.97	1,103.20
Provisions	220.43	-
Deferred Tax Liabilities (Net)	2,921.36	2,853.43
<b>Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	14,440.81	17,686.34
Trade Payables	3,754.44	1,860.63
Other Financial Liabilities	897.52	735.58
Provisions	193.38	345.35
Other Current Liabilities	150.47	108.20
Current tax liabilities (net)	126.45	239.25
<b>Total Equity and Liabilities</b>	<b>55,016.64</b>	<b>51,956.80</b>

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## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31<sup>st</sup> MARCH 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1	<b>Income from operations</b>					
a	Revenue from Operations	63,902.37	60,025.23	66,519.53	243,334.20	255,093.91
b	Other Income	317.69	408.38	171.44	1,069.68	616.85
	<b>Total income from Operation</b>	<b>64,220.06</b>	<b>60,433.61</b>	<b>66,690.97</b>	<b>244,403.88</b>	<b>255,710.76</b>
2	<b>Expenses</b>					
a	Cost of Material consumed	39,339.59	32,273.05	38,460.41	145,600.00	168,033.51
b	Purchase of stock-in-trade	13,995.86	15,626.73	20,121.14	66,118.18	53,476.02
c	Changes of inventories of finished goods, work-in-progress and stock in trade	2,302.79	4,605.10	(1,105.76)	(2,053.19)	(1,053.32)
d	Excise Duty	-	-	-	-	163.36
e	Employees benefit expenses	862.25	1,009.15	982.49	3,863.80	3,549.46
f	Finance cost	1,027.41	1,020.33	1,330.09	4,482.48	5,424.23
g	Depreciation and amortisation expenses	317.74	274.41	283.82	1,127.12	1,084.26
h	Other expenses	4,183.51	3,327.13	4,691.66	16,227.56	16,451.54
	<b>Total expenses</b>	<b>62,029.15</b>	<b>58,135.90</b>	<b>64,763.85</b>	<b>235,365.95</b>	<b>247,129.06</b>
3	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>2,190.91</b>	<b>2,297.71</b>	<b>1,927.12</b>	<b>9,037.93</b>	<b>8,581.70</b>
4	Exceptional items	-	-	-	-	-
5	<b>Net Profit before tax (3+4)</b>	<b>2,190.91</b>	<b>2,297.71</b>	<b>1,927.12</b>	<b>9,037.93</b>	<b>8,581.70</b>
6	<b>Tax expenses</b>					
a	Current tax	749.57	839.26	611.94	3,070.03	2,782.57
b	Deferred tax	80.14	13.62	44.19	170.24	114.28
	<b>Total tax expense</b>	<b>829.71</b>	<b>852.88</b>	<b>656.13</b>	<b>3,240.27</b>	<b>2,896.85</b>
7	<b>Net Profit after tax (5-6)</b>	<b>1,361.20</b>	<b>1,444.83</b>	<b>1,270.99</b>	<b>5,797.66</b>	<b>5,684.85</b>
8	Share of profit/(loss) of joint ventures/associates (net)	14.83	12.21	6.41	45.18	23.41
9	<b>Net Profit after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)</b>	<b>1,376.03</b>	<b>1,457.04</b>	<b>1,277.40</b>	<b>5,842.84</b>	<b>5,708.26</b>
	<b>Attributed to:</b>					
a	Owners of the Company	1,368.32	1,362.22	1,180.43	5,580.36	5,346.62
b	Non-controlling interests	7.71	94.82	96.97	262.48	361.64
10	<b>Other comprehensive income (OCI)</b>	<b>(336.42)</b>	<b>1,729.95</b>	<b>(661.31)</b>	<b>478.99</b>	<b>(917.32)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>1,039.61</b>	<b>3,186.99</b>	<b>616.09</b>	<b>6,321.83</b>	<b>4,790.94</b>
	<b>Attributed to:</b>					
a	Owners of the Company	1,119.94	2,877.89	610.96	6,028.45	4,519.43
b	Non-controlling interests	(80.33)	309.10	5.13	293.38	271.51
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
13	Other equity				36,177.67	30,729.03
14	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>					
a	Basic EPS ₹	4.56	4.54	3.93	18.60	17.82
b	Diluted EPS ₹	4.56	4.54	3.93	18.60	17.82

See accompanying notes to the financial results

### Notes to the consolidated unaudited financial results:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 11<sup>th</sup> May, 2019.
- Following the commencement of Goods and Services Tax (GST) with effect from 1<sup>st</sup> July, 2017, Revenue from operations for the period beginning 1<sup>st</sup> July, 2017 is reported net of GST recovered, as required by Ind AS. However, prior to GST regime excise duty recovered was included as part of Revenue from operations for the reporting period till 30<sup>th</sup> June, 2017 as required by Ind AS. Accordingly, revenue from operations for the year ended 31<sup>st</sup> March, 2019 is not comparable with the corresponding previous year.
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- The figures for the quarter ended 31<sup>st</sup> March, 2019 and 31<sup>st</sup> March, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1<sup>st</sup> April, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

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

Place: Mumbai  
Date: 11<sup>th</sup> May, 2019

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## AUDITED CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Particulars	Audited	Audited
	31.03.2019	31.03.2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	22,096.89	21,879.89
Capital work-in-progress	246.87	384.69
Intangible assets	6.20	8.95
<i>Financial assets</i>		
Investments	1,229.12	1,123.48
Loans	14.43	15.10
Other financial assets	175.22	162.81
Other non-current assets	383.80	262.23
Current tax assets (net)	244.34	166.09
<b>Current Assets</b>		
Inventories	46,042.91	44,781.86
<i>Financial Assets</i>		
Trade Receivables	22,013.92	24,518.41
Cash and Cash Equivalents	506.28	375.31
Other Bank Balances	103.43	98.72
Loans	10.57	11.34
Other financial assets	964.28	0.48
Other Current Assets	8,165.89	9,778.32
<b>Total Assets</b>	<b>102,204.14</b>	<b>103,567.67</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,500.00	1,500.00
Other Equity	36,177.67	30,729.03
Minority Interest	2,212.44	1,958.33
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	642.97	1,103.20
Provisions	364.32	-
Deferred Tax Liabilities (Net)	4,022.67	3,972.11
<b>Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	43,393.54	54,097.49
Trade Payables	11,758.39	7,081.99
Other Financial Liabilities	1,356.62	2,129.12
Provisions	306.38	451.17
Other Current Liabilities	250.12	232.92
Current tax liabilities (net)	219.01	312.31
<b>Total Equity and Liabilities</b>	<b>102,204.14</b>	<b>103,567.67</b>

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## AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31<sup>st</sup> MARCH 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	<b>Gross Segment Revenue</b>					
1	Castor Oil	42,223.68	41,726.08	46,348.09	164,154.76	177,672.41
2	Castor Oil Derivatives	21,595.80	18,258.98	20,109.99	78,928.36	77,157.01
3	Power Generation	82.89	40.17	61.45	251.08	264.49
	<b>Revenue From Operations</b>	<b>63,902.37</b>	<b>60,025.23</b>	<b>66,519.53</b>	<b>243,334.20</b>	<b>255,093.91</b>
	<b>Segment Results</b>					
1	Castor Oil	729.43	1,330.29	1,243.25	4,678.71	5,214.12
2	Castor Oil Derivatives	2,237.01	1,911.54	1,825.24	8,165.71	8,165.83
3	Power Generation	46.04	6.03	37.68	111.85	131.27
	<b>Total Segment Results</b>	<b>3,012.48</b>	<b>3,247.86</b>	<b>3,106.17</b>	<b>12,956.27</b>	<b>13,511.22</b>
	Add: Unallocable income	-	-	-	130.82	-
	Interest Income	205.84	70.18	151.04	433.32	494.71
	Less: Finance Cost	1,027.41	1,020.33	1,330.09	4,482.48	5,424.23
	<b>Profit Before Tax</b>	<b>2,190.91</b>	<b>2,297.71</b>	<b>1,927.12</b>	<b>9,037.93</b>	<b>8,581.70</b>
	<b>Segment Assets</b>					
1	Castor Oil	47,413.11	47,982.60	51,945.49	47,413.11	51,945.49
2	Castor Oil Derivatives	50,998.64	46,516.96	47,802.49	50,998.64	47,802.49
3	Power Generation	810.02	845.75	878.60	810.02	878.60
	<b>Total Segment Assets</b>	<b>99,221.77</b>	<b>95,345.31</b>	<b>100,626.58</b>	<b>99,221.77</b>	<b>100,626.58</b>
	Add: Unallocable corporate assets	2,982.36	2,907.19	3,005.89	2,982.36	3,005.89
	<b>Total Assets</b>	<b>102,204.13</b>	<b>98,252.50</b>	<b>103,632.47</b>	<b>102,204.13</b>	<b>103,632.47</b>
	<b>Segment Liabilities</b>					
1	Castor Oil	38,998.84	39,092.36	44,498.21	38,998.84	44,498.21
2	Castor Oil Derivatives	22,178.54	19,062.95	23,393.84	22,178.54	23,393.84
3	Power Generation	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>61,177.38</b>	<b>58,155.31</b>	<b>67,892.05</b>	<b>61,177.38</b>	<b>67,892.05</b>
	Add: Unallocable corporate liabilities	3,349.08	3,537.29	3,511.39	3,349.08	3,511.39
	<b>Total Liabilities</b>	<b>64,526.46</b>	<b>61,692.60</b>	<b>71,403.44</b>	<b>64,526.46</b>	<b>71,403.44</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.

Place: Mumbai  
Date: 11<sup>th</sup> May, 2019

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