

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Income from operations					
a	Revenue from Operations	21,405.54	17,783.37	18,880.19	67,581.84	84,677.97
b	Other Income	68.75	37.74	120.30	195.90	245.33
	Total income from Operation	21,474.29	17,821.11	19,000.49	67,777.74	84,923.30
2	Expenses					
a	Cost of Material consumed	14,324.89	12,417.47	10,970.51	46,554.47	65,303.25
b	Purchase of stock-in-trade	807.10	701.20	1,222.67	2,230.58	7,261.51
c	Changes of inventories of finished goods, work-in-progress and stock in trade	254.30	(60.10)	1,995.82	(756.40)	1,592.05
d	Employees benefit expenses	592.35	860.95	769.79	2,844.53	3,009.35
e	Finance cost	98.08	117.87	231.21	521.42	1,357.32
f	Depreciation and amortisation expenses	238.80	231.01	237.21	928.65	916.82
g	Other expenses	2,593.60	2,509.62	2,565.96	10,960.74	9,883.45
	Total expenses	18,909.11	16,778.02	17,993.17	63,283.98	89,323.75
3	Profit/(Loss) from before exceptional items (1-2)	2,565.18	1,043.09	1,007.32	4,493.76	(4,400.45)
4	Exceptional items	-	-	-	-	-
5	Net Profit/(loss) before tax (3+4)	2,565.18	1,043.09	1,007.32	4,493.76	(4,400.45)
6	Tax expenses					
a	Current tax	582.00	-	-	582.00	23.63
b	Deferred tax	40.29	282.20	251.45	551.64	(1,858.17)
	Total tax expense	622.29	282.20	251.45	1,133.64	(1,834.54)
7	Net profit/(loss) after tax (5-6)	1,942.89	760.89	755.87	3,360.12	(2,565.91)
8	Other comprehensive income (OCI)	(126.83)	(19.55)	(477.77)	503.13	(966.35)
9	Total comprehensive income/(loss) (7+8)	1,816.06	741.34	278.10	3,863.25	(3,532.26)
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
11	Other equity				29,776.47	25,913.21
12	Earning per share (EPS) of ₹ 5 each (not annualised)					
a	Basic EPS ₹	6.48	2.54	2.52	11.20	(8.55)
b	Diluted EPS ₹	6.48	2.54	2.52	11.20	(8.55)

See accompanying notes to the financial results

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Notes to the standalone audited financial results:

- 1 The above financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The above results were reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on May 15, 2021.
- 2 The COVID -19 pandemic has disrupted business operations due to lockdown and other emergency measure imposed by the government & authorities from time to time which has also impacted working at the plant and offices. The company continues its operations with limited manpower and in a phased manner in line with the directives.
 - a The impact on its business operation for the quarter under review was limited to the extent of disruption in production under lock down,
 - b With respect to the liquidity and financial position and based on management's review of the current indicators and economic conditions there is no material impact on its financial position as at March 31, 2021,
 - c The impact assessment of COVID - 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions and take necessary steps to protect the interests of your company.
- 3 The Board has recommended a dividend of ₹ 1/- per share on equity shares of Rs. 5 each (20%) subject to approval of members of the Company at the forthcoming Annual General Meeting.
- 4 The company has chosen to exercise the option of lower Income Tax rate of 25.17% (inclusive of surcharge and cess) under Section 115BAA of the Income Tax Act, 1961 introduced vide Taxation Laws (Amendment) Act, 2019. Accordingly, the tax expense for the period and consequently, the profit after tax is not comparable with the corresponding figure of the previous year.
- 5 The figures for the quarter ended March 31, 2021 and March 31, 2020 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.
- 6 The company has identified speciality chemicals based on castor oil is only primary reportable segment in accordance with the requirement of Ind AS-108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- 7 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Place: Mumbai
Date: 15th May, 2021

Sd/-
Abhay V. Udeshi
Chairman
(DIN No. 00355598)

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
1	Income from operations					
a	Revenue from Operations	48,420.13	50,703.43	43,073.38	1,63,885.32	2,50,757.42
b	Other Income	46.05	11.26	183.18	136.57	487.73
	Total income from Operation	48,466.18	50,714.69	43,256.56	1,64,021.89	2,51,245.15
2	Expenses					
a	Cost of Material consumed	33,750.31	35,069.40	22,284.31	1,14,955.49	1,78,312.63
b	Purchase of stock-in-trade	5,699.30	7,316.87	5,942.47	20,716.45	50,553.31
c	Changes of inventories of finished goods, work-in-progress and stock in trade	155.36	244.22	8,727.92	(1,759.32)	2,950.39
d	Employees benefit expenses	855.16	1,186.61	1,072.65	4,098.48	4,325.14
e	Finance cost	345.32	376.55	539.62	1,441.42	4,047.21
f	Depreciation and amortisation expenses	347.03	335.08	359.16	1,348.74	1,351.20
g	Other expenses	4,033.16	4,527.79	3,428.05	16,164.50	15,819.81
	Total expenses	45,185.65	49,056.52	42,354.18	1,56,965.77	2,57,359.69
3	Profit/(loss) from before exceptional items (1-2)	3,280.53	1,658.17	902.38	7,056.12	(6,114.54)
4	Exceptional items	-	-	-	-	-
5	Net Profit/(loss) before tax (3+4)	3,280.53	1,658.17	902.38	7,056.12	(6,114.54)
6	Tax expenses					
a	Current tax	806.72	1.28	(0.13)	810.59	5.49
b	Deferred tax	53.81	434.19	204.35	1,019.56	(2,625.51)
c	Additional tax on dividend distributed by subsidiaries	-	-	-	-	-
	Total tax expense	860.53	435.47	204.22	1,830.15	(2,620.02)
7	Net Profit/(loss) after tax and before share in profit/(loss) of joint ventures/ associates(5-6)	2,420.00	1,222.70	698.16	5,225.97	(3,494.52)
8	Share of profit/(loss) of joint ventures/associates (net)	10.36	11.28	13.47	38.08	49.56
9	Net Profit after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)	2,430.36	1,233.98	711.63	5,264.05	(3,444.96)
	Attributed to:					
a	Owners of the Company	2,310.38	1,118.84	723.48	4,799.42	(3,216.09)
b	Non-controlling interests	119.98	115.14	(11.85)	464.63	(228.87)
10	Other comprehensive income/(loss) (OCI)	(193.18)	(3.44)	(675.20)	792.42	(1,264.59)
11	Total comprehensive income/(loss) (9+10)	2,237.18	1,230.54	36.43	6,056.47	(4,709.55)
	Attributed to:					
a	Owners of the Company	2,133.71	1,111.39	97.43	5,519.80	(4,406.42)
b	Non-controlling interests	103.47	119.15	(61.00)	536.67	(303.13)
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				36,567.71	31,047.91
14	Earning per share (EPS) of ₹ 5 each (not annualised)					
a	Basic EPS ₹	7.70	3.73	2.41	16.00	(10.72)
b	Diluted EPS ₹	7.70	3.73	2.41	16.00	(10.72)

See accompanying notes to the financial results

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Notes to the consolidated audited financial results:

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 - The impact assessment of COVID - 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions and take necessary steps to protect the interests of your company.
- The Board has recommended a dividend of ₹ 1/- per share on equity shares of Rs. 5 each (20%) subject to approval of members of the Company at the forthcoming Annual General Meeting.
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- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Place: Mumbai
Date: 15th May, 2021

Sd/-
Abhay V. Udeshi
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AUDITED STATEMENT OF ASSETS & LIABILITIES

(₹ in lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 st March 2021	As at 31 st March 2020	As at 31 st March 2021	As at 31 st March 2020
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-Current Assets				
Property, plant and equipment	16,041.97	16,465.70	21,383.62	22,050.52
Right to use of asset	23.19	68.25	273.90	444.32
Intangible assets	0.69	3.44	0.69	3.44
Capital work-in-progress	1,897.18	1,806.66	1,923.21	1,806.66
<i>Financial assets</i>				
Investments	1,541.15	1,541.15	1,066.49	1,028.41
Loans	6.06	7.42	7.48	11.38
Other financial assets	187.22	281.40	207.27	301.50
Other non-current assets	24.64	236.43	279.18	451.22
Current tax assets (net)	542.60	843.77	668.92	967.49
Current Assets				
Inventories	10,481.84	9,060.35	21,572.83	15,075.23
<i>Financial Assets</i>				
Trade Receivables	9,358.81	9,025.17	15,896.51	15,955.53
Cash and Cash Equivalents	230.78	599.67	646.10	784.90
Loans	5.04	3.93	6.53	7.29
Other financial assets	139.57	0.54	178.85	1.37
Other Current Assets	1,014.75	1,752.44	3,158.86	3,192.81
Total Assets	41,495.47	41,696.32	67,270.43	62,082.07
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	1,500.00	1,500.00	1,500.00	1,500.00
Other Equity	29,776.47	25,913.21	36,567.71	31,047.91
Minority Interest	-	-	2,445.98	1,909.31
Liabilities				
Non-Current Liabilities				
<i>Financial Liabilities</i>				
Lease Rent Liabilities	-	25.72	150.82	309.25
Borrowings	727.05	799.90	727.05	799.90
Provisions	323.14	348.12	513.77	570.48
Deferred Tax Liabilities (Net)	1,605.86	1,045.28	2,403.77	1,369.21
Current Liabilities				
<i>Financial Liabilities</i>				
Borrowings	3,687.68	7,319.61	14,377.43	16,257.04
Trade Payables				
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	300.68	539.23	2,166.86	1,010.07
(ii) Total Outstanding Dues of Creditors other than micro Enterprises and Small Enterprises	1,630.84	1,439.34	3,894.43	3,199.30
Lease Rent Liabilities	25.72	46.37	158.44	171.07
Other Financial Liabilities	1,516.52	2,350.19	1,713.73	3,313.80
Provisions	216.86	213.53	319.02	327.38
Other Current Liabilities	184.66	155.82	331.42	297.34
Total Equity and Liabilities	41,495.47	41,696.32	67,270.43	62,082.07

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AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Audited)	(Audited)	(Audited)
Cash Flow from Operating Activities				
Net Profit Before Tax	4,493.76	(4,400.46)	7,094.20	(6,064.99)
Adjustments for :				
Depreciation & Amortisation Expense	928.65	916.82	1,348.74	1,351.20
Gain on Fair Valuation of Investments	-	-	(38.08)	(51.22)
Loss/(Profit) on Sale of Assets	(1.89)	(0.42)	(0.40)	-
Interest Received	(31.63)	(17.60)	(38.07)	(281.82)
Dividend Received	(0.25)	-	(0.25)	-
Provision for Doubtful Debts	1,958.43	-	1,958.43	-
Provision in the Diminution in the Value of Investment	-	11.53	-	11.53
Interest Paid	521.42	1,357.32	1,441.42	4,047.21
Operating Profit before Working Capital Changes	7,868.48	(2,132.82)	11,765.98	(988.08)
Adjusted for :				
(Increase)/Decrease In Inventories	(1,421.48)	16,396.62	(6,497.60)	30,967.67
(Increase)/Decrease In Trade Receivables	(2,292.06)	(2,558.62)	(1,899.40)	6,058.39
(Increase)/Decrease In Current Loan	(1.10)	2.71	0.76	3.28
(Increase)/Decrease In Non Current Loan	1.36	0.73	3.90	3.05
(Increase)/Decrease In Other Current Financials Assets	361.08	192.97	617.13	581.91
(Increase)/Decrease In Other Non Current Financials Assets	94.18	(21.53)	94.24	(22.63)
(Increase)/Decrease In Other Current Assets	701.26	1,266.60	(8.85)	4,642.34
(Increase)/Decrease In Other Non Current Assets	211.80	280.39	172.04	305.01
Increase/(Decrease) In Trade Payables	(47.05)	(1,508.95)	1,851.93	(6,977.80)
Increase/(Decrease) In Other Financial Liabilities	(820.79)	685.63	(1,604.04)	591.35
Increase/(Decrease) In Non Current Provision	10.52	56.55	2.86	95.13
Increase/(Decrease) In Current Provision	3.33	20.15	(8.36)	20.99
Increase/(Decrease) In Other Current Liabilities	28.83	5.36	34.08	47.22
Cash Generated from Operation	4,698.35	12,685.79	4,524.67	35,327.85
Less: Taxes Paid	(280.83)	(853.44)	(512.02)	(947.65)
Net Cash from Operating Activities	4,417.52	11,832.35	4,012.66	34,380.20
Cash Flow from Investing Activities				
Purchase of Fixed Assets	(549.09)	(2,569.34)	(637.77)	(3,306.18)
Sale of Fixed Assets	3.35	5.54	12.95	-
Sale of Investment	-	-	-	192.57
Dividend Received	0.25	-	0.25	-
Interest Received	31.63	17.60	38.07	281.82
Net Cash from/(used in) Investing Activities	(513.85)	(2,546.20)	(586.50)	(2,831.79)
Cash Flow from Financing Activities				
Borrowings	(3,704.78)	(6,964.27)	(1,952.46)	(26,979.56)
Dividend Paid	-	(600.00)	-	(600.00)
Tax on Distributed Profits	-	(123.33)	-	(123.33)
Lease Rent Liability	(46.37)	72.09	(171.07)	480.33
Interest Paid	(521.42)	(1,357.32)	(1,441.42)	(4,047.21)
Net Cash from/(used in) Financing Activities	(4,272.56)	(8,972.83)	(3,564.95)	(31,269.78)
Net Increase/(Decrease) in Cash Equivalents	(368.89)	313.32	(138.80)	278.62
Cash & Cash equivalent				
At the beginning of the year	599.67	286.35	784.90	506.28
At the end of the year	230.78	599.67	646.10	784.90

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AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Gross Segment Revenue					
1	Castor Oil	27,422.72	33,248.14	25,240.62	98,438.78	1,70,272.70
2	Castor Oil Derivatives	20,930.27	17,389.22	17,743.80	65,206.80	80,152.10
3	Power Generation	67.14	66.07	88.96	239.74	332.62
	Revenue From Operations	48,420.13	50,703.43	43,073.38	1,63,885.32	2,50,757.42
	Segment Results					
1	Castor Oil	981.28	854.99	153.92	3,495.88	701.23
2	Castor Oil Derivatives	2,585.11	1,149.59	1,186.64	4,872.87	(3,238.92)
3	Power Generation	26.45	28.78	49.28	90.71	188.54
	Total Segment Results	3,592.84	2,033.36	1,389.84	8,459.46	(2,349.15)
	Add: Unallocable income	-	-	-	-	-
	Interest Income	33.01	1.36	52.16	38.08	281.82
	Less: Finance Cost	345.32	376.55	539.62	1,441.42	4,047.21
	Profit Before Tax	3,280.53	1,658.17	902.38	7,056.12	(6,114.54)
	Segment Assets					
1	Castor Oil	26,010.63	30,925.50	20,848.41	26,010.63	20,848.41
2	Castor Oil Derivatives	37,763.92	38,400.07	37,799.60	37,763.92	37,799.60
3	Power Generation	672.88	664.82	741.45	672.88	741.45
	Total Segment Assets	64,447.44	69,990.39	59,389.46	64,447.44	59,389.46
	Add: Unallocable corporate assets	2,822.99	2,773.49	2,881.16	2,822.99	2,881.16
	Total Assets	67,270.43	72,763.88	62,270.62	67,270.43	62,270.62
	Segment Liabilities					
1	Castor Oil	16,788.91	21,520.15	13,564.11	16,788.91	13,564.11
2	Castor Oil Derivatives	9,138.51	11,963.15	12,750.82	9,138.51	12,750.82
3	Power Generation	-	-	-	-	-
	Total Segment Liabilities	25,927.41	33,483.30	26,314.93	25,927.41	26,314.93
	Add: Unallocable corporate liabilities	3,275.30	3,346.16	3,407.78	3,275.30	3,407.78
	Total Liabilities	29,202.72	36,829.46	29,722.71	29,202.72	29,722.71

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.

Sd/-

Abhay V. Udeshi
Chairman

Place: Mumbai

Date: 15th May, 2021

(DIN No. 00355598)