



**July 29, 2023**

Corporate Relations Department  
BSE Limited  
1<sup>st</sup> 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, 5<sup>th</sup> 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 – July 29, 2023**

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We wish to inform that the following decisions have been taken at the Meeting of the Board of Directors held today i.e. July 29, 2023:

**Un-Audited Financial Results for the quarter ended June 30, 2023**

The Board of Directors have interalia approved the Unaudited Financial Results (Provisional) (Standalone & Consolidated) for the quarter ended June 30, 2023. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [“SEBI (LODR)”] we are enclosing copy of the said Unaudited Financial Results (Provisional) (Standalone & Consolidated) for the quarter ended June 30, 2023 along with the Limited Review Report (Standalone & Consolidated) issued by 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 Director commenced at 12.00 noon (IST) and concluded at 03:45 p.m. (IST).

Kindly take the above on your records.

Thanking you,

Yours faithfully,

**For Jayant Agro-Organics Ltd.**

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

# 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)

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
<b>1</b>	<b>Income from operations</b>				
a	Revenue from Operations	24,503.32	28,116.11	34,895.69	1,13,982.36
b	Other Income	72.05	74.87	37.72	218.70
	<b>Total income from Operation</b>	<b>24,575.37</b>	<b>28,190.98</b>	<b>34,933.41</b>	<b>1,14,201.06</b>
<b>2</b>	<b>Expenses</b>				
a	Cost of Material consumed	16,245.76	19,774.58	23,903.77	79,244.76
b	Purchase of stock-in-trade	1,791.41	1,346.47	1,443.95	5,905.28
c	Changes of inventories of finished goods, work-in-progress and stock in trade	769.10	667.86	260.88	746.05
d	Employees benefit expenses	978.95	1,030.74	909.14	3,625.86
e	Finance cost	100.38	78.77	80.66	278.12
f	Depreciation and amortisation expenses	270.57	258.65	279.10	1,091.13
g	Other expenses	3,316.64	3,323.39	5,960.61	17,576.02
	<b>Total expenses</b>	<b>23,472.81</b>	<b>26,480.46</b>	<b>32,838.11</b>	<b>1,08,467.22</b>
<b>3</b>	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>1,102.56</b>	<b>1,710.52</b>	<b>2,095.29</b>	<b>5,733.84</b>
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	<b>Net Profit before tax (3+4)</b>	<b>1,102.56</b>	<b>1,710.52</b>	<b>2,095.29</b>	<b>5,733.84</b>
<b>6</b>	<b>Tax expenses</b>				
a	Current tax	312.00	433.00	540.00	1,518.41
b	Deferred tax	(31.13)	6.01	(27.61)	10.03
	<b>Total tax expense</b>	<b>280.87</b>	<b>439.01</b>	<b>512.39</b>	<b>1,528.44</b>
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>821.69</b>	<b>1,271.51</b>	<b>1,582.90</b>	<b>4,205.40</b>
<b>8</b>	Other comprehensive income/(loss) (OCI)	7.19	83.15	(251.82)	51.43
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>828.88</b>	<b>1,354.66</b>	<b>1,331.08</b>	<b>4,256.83</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
<b>11</b>	Other equity				40,521.97
<b>12</b>	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>				
a	Basic EPS ₹	2.74	4.24	5.28	14.02
b	Diluted EPS ₹	2.74	4.24	5.28	14.02

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 July 29, 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.



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

Place: Mumbai  
Date: 29<sup>th</sup> July, 2023

# T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

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

+91 22 49454000 (Board) Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: [itax@tpostwal.in](mailto:itax@tpostwal.in)

**Independent Auditor's Review Report for quarter ended June 30, 2023 on Unaudited Standalone Financial Results of Jayant Agro-Organics Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

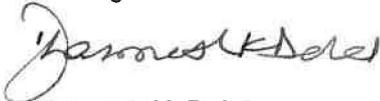
**To the Board of Directors  
Jayant Agro-Organics Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Jayant Agro-Organics Limited ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (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 comparable financial information of the Company for the quarter ended June 30, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on this comparable financial information dated July 30, 2022, expressed an unmodified conclusion. 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



**Dharmesh K. Dalal**

Partner

Membership Number: 103590

UDIN: 23103590BGZFRR1082

**Place:** Mumbai

**Date:** July 29, 2023



# 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)

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
1	<b>Income from operations</b>				
a	Revenue from Operations	55,507.09	60,666.26	94,485.97	2,77,161.41
b	Other Income	45.32	54.39	10.44	173.29
	<b>Total income from Operation</b>	<b>55,552.41</b>	<b>60,720.65</b>	<b>94,496.41</b>	<b>2,77,334.70</b>
2	<b>Expenses</b>				
a	Cost of Material consumed	41,080.06	49,570.43	78,048.31	2,14,573.62
b	Purchase of stock-in-trade	2,396.19	3,709.17	14,720.87	29,641.20
c	Changes of inventories of finished goods, work-in-progress and stock in trade	4,414.51	(612.59)	(10,715.77)	(3,124.46)
d	Employees benefit expenses	1,443.64	1,459.31	1,318.53	5,302.85
e	Finance cost	212.71	175.86	490.64	1,333.84
f	Depreciation and amortisation expenses	354.12	364.45	389.41	1,538.62
g	Other expenses	4,085.17	4,101.68	7,524.33	21,051.96
	<b>Total expenses</b>	<b>53,986.40</b>	<b>58,768.31</b>	<b>91,776.32</b>	<b>2,70,317.63</b>
3	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>1,566.01</b>	<b>1,952.34</b>	<b>2,720.09</b>	<b>7,017.07</b>
4	Exceptional items	-	-	-	-
5	<b>Net Profit/(Loss) before tax (3+4)</b>	<b>1,566.01</b>	<b>1,952.34</b>	<b>2,720.09</b>	<b>7,017.07</b>
6	<b>Tax expenses</b>				
a	Current tax	460.38	533.49	696.43	1,893.98
b	Deferred tax	(41.80)	(4.49)	(36.93)	(9.67)
	<b>Total tax expense</b>	<b>418.58</b>	<b>529.00</b>	<b>659.50</b>	<b>1,884.31</b>
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>1,147.43</b>	<b>1,423.34</b>	<b>2,060.59</b>	<b>5,132.76</b>
8	Share of profit/(loss) of joint ventures/associates (net)	13.65	11.73	12.94	54.31
9	<b>Net Profit/(Loss) after tax and share in profit of joint ventures/associates (7+8) (PAT)</b>	<b>1,161.08</b>	<b>1,435.07</b>	<b>2,073.53</b>	<b>5,187.07</b>
	<b>Attributed to:</b>				
a	Owners of the Company	1,067.24	1,377.96	1,953.76	4,934.61
b	Non-controlling interests	93.84	57.11	119.77	252.46
10	<b>Other comprehensive income/(loss) (OCI)</b>	<b>70.10</b>	<b>247.66</b>	<b>(523.95)</b>	<b>61.90</b>
11	<b>Total comprehensive income (9+10)</b>	<b>1,231.18</b>	<b>1,682.73</b>	<b>1,549.58</b>	<b>5,248.97</b>
	<b>Attributed to:</b>				
a	Owners of the Company	1,121.68	1,584.65	1,497.58	4,993.90
b	Non-controlling interests	109.50	98.08	52.00	255.07
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00
13	Other equity				49,230.80
14	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>				
a	Basic EPS ₹	3.56	4.59	6.51	16.45
b	Diluted EPS ₹	3.56	4.59	6.51	16.45

See accompanying notes to the financial results

### Notes to the consolidated unaudited financial results:

- The unaudited consolidated financial results of Jayant Agro-Organics Limited ('the Company') and its subsidiaries ('the Group') 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 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 July 29, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Consolidated results of the Group has three reportable business segments, "Castor Oil", Castor Oil Derivatives" and "Power Generation".
- Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.



*(Signature)*

**Abhay V. Udeshi**  
Chairman

(DIN No. 00355598)

# T. P. Ostwal & Associates LLP

## CHARTERED ACCOUNTANTS

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

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**Independent Auditor's Review Report for Quarter ended June 30, 2023 on Unaudited Consolidated Financial Results of Jayant Agro-Organics Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 ended June 30, 2023, ('the Statement'), being submitted by the Holding company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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:
- 4 subsidiaries, whose interim financial results and other information reflects total revenues of Rs.7.79 Lakh, total net profit after tax of Rs.3.94 lakh and total comprehensive income of Rs.3.94 Lakh for the quarter ended June 30, 2023. These interim financial results have been reviewed by their respective independent auditors.

The independent auditors' reports on interim financial results 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 Para 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 comparable financial information of the Company for the quarter ended June 30, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on this comparable financial information dated July 30, 2022, expressed an unmodified conclusion. 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



**Dharmesh K. Dalal**

Partner

Membership Number: 103590

**UDIN:** 23103590BGZFRS8818

**Place:** Mumbai

**Date:** July 29, 2023



# JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS  
CIN: L24100MH1992PLC066691



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TEL.: +91 22 4027 1300 FAX: +91 22 4027 1399 EMAIL: info@jayantagro.com Website: [www.jayantagro.com](http://www.jayantagro.com)

## STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
	<b>Gross Segment Revenue</b>				
1	Castor Oil	31,356.93	32,716.84	59,854.11	1,64,259.92
2	Castor Oil Derivatives	24,064.51	27,867.24	34,540.06	1,12,581.97
3	Power Generation	85.65	82.18	91.80	319.52
	<b>Revenue From Operations</b>	<b>55,507.09</b>	<b>60,666.26</b>	<b>94,485.97</b>	<b>2,77,161.41</b>
	<b>Segment Results</b>				
1	Castor Oil	618.56	341.78	1,027.36	2,330.26
2	Castor Oil Derivatives	1,111.53	1,740.59	2,126.99	5,843.43
3	Power Generation	47.46	43.71	55.01	170.08
	<b>Total Segment Results</b>	<b>1,777.55</b>	<b>2,126.08</b>	<b>3,209.36</b>	<b>8,343.77</b>
	Add: Unallocable income	-	-	-	0.25
	Interest Income	1.17	2.12	1.37	6.89
	Less: Finance Cost	212.71	175.86	490.64	1,333.84
	<b>Profit Before Tax</b>	<b>1,566.01</b>	<b>1,952.34</b>	<b>2,720.09</b>	<b>7,017.07</b>
	<b>Segment Assets</b>				
1	Castor Oil	31,433.43	27,596.35	47,975.40	27,596.35
2	Castor Oil Derivatives	40,703.21	45,299.48	45,937.20	45,299.48
3	Power Generation	518.60	535.74	587.17	535.74
	<b>Total Segment Assets</b>	<b>72,655.24</b>	<b>73,431.57</b>	<b>94,499.77</b>	<b>73,431.57</b>
	Add: Unallocable corporate assets	2,633.04	2,667.35	2,748.64	2,667.35
	<b>Total Assets</b>	<b>75,288.28</b>	<b>76,098.92</b>	<b>97,248.41</b>	<b>76,098.92</b>
	<b>Segment Liabilities</b>				
1	Castor Oil	7,210.16	15,273.85	32,665.59	15,273.85
2	Castor Oil Derivatives	11,602.51	5,509.96	13,612.30	5,509.96
3	Power Generation	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>18,812.67</b>	<b>20,783.81</b>	<b>46,277.89</b>	<b>20,783.81</b>
	Add: Unallocable corporate liabilities	4,643.97	4,584.31	2,933.34	4,584.31
	<b>Total Liabilities</b>	<b>23,456.64</b>	<b>25,368.12</b>	<b>49,211.24</b>	<b>25,368.12</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: 29<sup>th</sup> July, 2023



*(Signature)*

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