



# JIYA ECO-PRODUCTS LIMITED

Office : F/11, Ruturaj Complex, Opp. A. V. School Ground, Crescent Road, Bhavnagar-364001. (Gujarat) INDIA.

Ph.: 9898859191 Web : [www.jiyaeco.com](http://www.jiyaeco.com) E-mail : [cfo@jiyaeco.com](mailto:cfo@jiyaeco.com)

May 28, 2018

To

**Bombay Stock Exchange**

P.J. Towers

Dalal Street, Fort,

Mumbai- 400 001.

Dear Sir/Ma'am,

## **Sub: Outcome of Board Meeting.**

Pursuant to Regulation 33 and other related regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject we hereby inform that in the board meeting held today i.e. May 28, 2019 at the Corporate office of the Company, besides other subjects, following items of business were transacted by the Board:

### **Financial Results and Dividend**

1. Approved and took on record the Audited Standalone and Consolidated Financial Results as per Indian Accounting Standards (Ind AS) for the quarter and year ended March 31, 2019.
2. Recommended a final dividend of Rs. 0.20 per equity share of the Company, for the financial year ended March 31, 2019, which shall be paid subject to the approval of the shareholders at the ensuing Annual General Meeting.

The above information is also available on the website of the Company i.e. [www.jiyaeco.com](http://www.jiyaeco.com)

The board meeting was commenced at 11.00 AM and concluded at 06.10 PM.

Thanking You.

Yours faithfully,

**FOR, JIYA ECO-PRODUCTS LIMITED**

**Harshil Shah**

**Company Secretary and Compliance Officer**







# JIYA ECO-PRODUCTS LIMITED

Office : F/11, Ruturaj Complex, Opp. A. V. School Ground, Crescent Road, Bhavnagar-364001. (Gujarat) INDIA.

Ph.: 9898859191 Web : www.jiyaeco.com E-mail : cfo@jiyaeco.com

May 28, 2019

To  
**Bombay Stock Exchange**  
P.J. Towers  
Dalal Street, Fort,  
Mumbai- 400 001.

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

## Declaration

I, Bhavesh J. Kakadiya, Managing Director (DIN: 05147695) of the Company, hereby declare that, the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Annual Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2019.

This Declaration is in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016

Thanking You.

Yours faithfully,

**FOR, JIYA ECO-PRODUCTS LIMITED**

**Bhavesh J. Kakadiya**  
Managing Director  
DIN: 05147695





**Jiya Eco Products Limited**

CIN : L01111GJ2011PLC068414

Regd. Office: Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur Bhavnagar Bhavnagar Gujarat- 364313, India

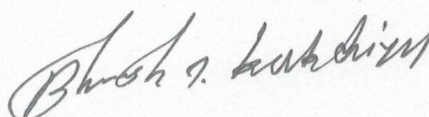
Website: www.jiyaeco.com

**Statement of Consolidated Audited Results of Jiya Eco-Products Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)**
*(in ₹ lakhs, except per equity share data)*

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
	Audited	Audited	Audited	Audited	Audited
<b>Revenue from operations</b>	<b>5492</b>	<b>5725</b>	<b>3579</b>	<b>21326</b>	<b>9,258</b>
Other income, net	-1	12	84	12	85
<b>Total Income</b>	<b>5491</b>	<b>5737</b>	<b>3663</b>	<b>21338</b>	<b>9,343</b>
<b>Expenses</b>					
Cost of Raw Materials consumed	2,958	3,443	2,365	12,514	6,078
Purchase of Stock in Trade	1,215	1,165	0	4,043	101
Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	-136	-134	-145	-386	-81
Employee benefits expense	45	37	45	145	129
Depreciation and amortization expense	43	43	133	171	188
Finance costs	243	53	-45	414	269
Other expenses	440	390	714	1,733	1,497
<b>Total expenses</b>	<b>4,807</b>	<b>4,996</b>	<b>3,065</b>	<b>18,635</b>	<b>8,181</b>
<b>Profit before non-controlling interest / share in net profit / (loss) of associate</b>	<b>684</b>	<b>740</b>	<b>597</b>	<b>2,703</b>	<b>1,162</b>
Share in net profit/(loss) of associate, including impairment	-	-	-	-	-
<b>Profit before tax</b>	<b>684</b>	<b>740</b>	<b>597</b>	<b>2,703</b>	<b>1,162</b>
Tax expense:					
Current tax	145	58	145	732	309
Deferred tax	-17	-	-	(17)	(1)
Interest on Income Tax	20	-	-	75	-
Income Tax related to earlier years	0	-	-	86	-
<b>Profit for the period</b>	<b>535</b>	<b>682</b>	<b>453</b>	<b>1,827</b>	<b>854</b>
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit liability/asset, net	-1	-	3	(1)	12
Equity instruments through other comprehensive income, net	-	-	-	-	-
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value changes on derivatives designated as cash flow hedges, net	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>-1</b>	<b>0</b>	<b>3</b>	<b>-1</b>	<b>12</b>
<b>Total comprehensive income for the period</b>	<b>534</b>	<b>682</b>	<b>456</b>	<b>1,826</b>	<b>866</b>
<b>Profit attributable to:</b>					
Owners of the company	-122	682	453	1,827	854
Non-controlling interest	0	0	0	0	0
<b>Total comprehensive income attributable to:</b>	<b>534</b>	<b>682</b>	<b>456</b>	<b>1,826</b>	<b>866</b>
Owners of the company	-1	0	3	-1	12
Non-controlling interest	-	-	-	-	-
	<b>-1</b>	<b>0</b>	<b>3</b>	<b>-1</b>	<b>12</b>
Paid up share capital (par value ₹10/- each, fully paid)	3,007	3,007	1072	3,007	1,072
Other equity*	0	0	0	4,569	3,306
<b>Earnings per equity share (par value ₹ 10/- each)</b>					
Basic (₹)	1.86	2.65	1.76	6.34	3.32
Diluted (₹)	1.81	2.65	1.76	6.20	3.32

\* Balances for the quarter ended December 31, 2018 represents balance as per the audited Balance Sheet for the year ended March 31, 2018 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

\*\* EPS is not annualized for the quarter ended March 31, 2019, December 31, 2018 and March 31, 2018.






# Jiya Eco Products Limited

CIN : L01111GJ2011PLC068414

Regd. Office: Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur Bhavnagar Bhavnagar Gujarat- 364313, India

## Audited Consolidated Balance Sheet

(in ₹ lakhs)

Particulars	As at	
	March 31, 2019	March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,599	1,335
Financial assets:		
Investments	-	-
Trade Receivables	268	-
Other financial assets	216	54
<b>Total non-current assets</b>	<b>2,083</b>	<b>1,389</b>
<b>Current assets</b>		
Financial assets		
Inventories	1,140	560
Trade receivables	10,867	5,471
Cash and cash equivalents	13	78
Other financial assets	238	2
Other current assets	-	636
	<b>12,258</b>	<b>6,747</b>
Assets held for sale	0	0
<b>Total current assets</b>	<b>12,258</b>	<b>6,747</b>
<b>Total Assets</b>	<b>14,341</b>	<b>8,136</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,007	1,072
Other equity	4,569	3,306
<b>Total equity attributable to equity holders of the Company</b>	<b>7,576</b>	<b>4,378</b>
Non-controlling interests	0	0
<b>Total equity</b>	<b>7,576</b>	<b>4,378</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1102	347
Other financial liabilities	10	5
Provisions	0	22
Deferred tax liabilities (net)	38.55	55
<b>Total non-current liabilities</b>	<b>1,151</b>	<b>430</b>
<b>Current liabilities</b>		
Borrowings	805	1563
Financial liabilities		
Trade payables	3,145	1357
Other financial liabilities	475	37
Other Current Liabilities	-	7
Provisions	80	5
Income tax liabilities (net)	1,109	360
	<b>5,613</b>	<b>3,329</b>
Liabilities directly associated with assets held for sale	-	-
<b>Total current liabilities</b>	<b>5,613</b>	<b>3,329</b>
<b>Total equity and liabilities</b>	<b>14,341</b>	<b>8,136</b>

The disclosure is an extract of the audited Consolidated Balance Sheet as at March 31, 2019 and March 31, 2018 prepared in compliance with the Indian Accounting Standards (Ind-AS).

*Bhushan P. Kulkarni*







## PHILIP FERNANDES & CO.

### Chartered Accountants

**Auditor's Report On consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
JIYA ECO PRODUCTS LIMITED**

We have audited the accompanying Statement of Consolidated Financial Results of JIYA ECO PRODUCTS LIMITED ("the Company") and its subsidiaries Jiya Eco India Limited and Jiya Eco (Gandhidham) Private Limited (the Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim consolidated financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) and is at relates to the year ended March 31, 2019, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements and annual consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

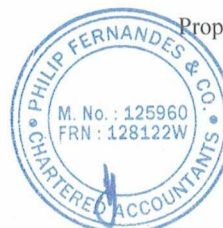
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- includes the results of the subsidiaries Jiya Eco India Limited and Jiya Eco (Gandhidham) Private Limited;
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016;
- gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income for the period and other financial information of the Group for the quarter and year ended March 31, 2019.

For PHILIP FERNANDES & CO.  
Chartered Accountants (Firm's Registration No. 128122W)  
PHILIP FERNANDES  
Proprietor (Membership No. 125960)

Bhavnagar, May 28, 2019





# Jiya Eco Products Limited

CIN : L01111GJ2011PLC068414

Regd. Office: Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur Bhavnagar Bhavnagar Gujarat- 364313, India

Website: www.jiyaeco.com

## Statement of Standalone Audited results of Jiya Eco-Products Limited for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Particulars	(in ₹ lakhs, except per equity share data)				
	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	4,431	4,559	3,579	17,023	9,097
Other income, net	-1	0	84	0	85
<b>Total income</b>	<b>4,430</b>	<b>4,559</b>	<b>3,663</b>	<b>17,023</b>	<b>9,182</b>
<b>Expenses</b>					
Cost of Raw Materials consumed	2958	3,443	2,365	12,514	6,078
Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	169	35	-145	27	-124
Employee benefits expense	41	33	45	126	127
Depreciation and amortization expense	40	40	133	159	188
Finance costs	240	51	-45	406	269
Other expenses	467	383	714	1,692	1489
<b>Total expenses</b>	<b>3,913</b>	<b>3,985</b>	<b>3,065</b>	<b>14,923</b>	<b>8,027</b>
<b>Profit before tax</b>	<b>517</b>	<b>574</b>	<b>597</b>	<b>2,100</b>	<b>1,155</b>
Tax expense:					
Current tax	130	-	145	568	311
Deferred tax	-14	-	-	-14	(1)
Income Tax related to earlier years	15	-	-	86	-
Interest on Income Tax	-	-	-	57	-
<b>Profit for the period</b>	<b>386</b>	<b>574</b>	<b>453</b>	<b>1,402</b>	<b>844</b>
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit liability / asset, net	-1	0	3	(1)	12
Equity instruments through other comprehensive income, net	-	-	-	-	-
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value changes on derivatives designated as cash flow hedges, net	-	-	-	-	-
Fair value changes on investments, net	-	-	-	-	-
<b>Total other comprehensive income/ (loss), net of tax</b>	<b>-1</b>	<b>0</b>	<b>3</b>	<b>-1</b>	<b>12</b>
<b>Total comprehensive income for the period</b>	<b>385</b>	<b>574</b>	<b>456</b>	<b>1,401</b>	<b>856</b>
Paid-up share capital (par value ₹10/- each fully paid)	3,007	3,007	1,072	3,007	1,072
Other Equity*	-	-	-	4,028	3,189
<b>Earnings per equity share ( par value ₹10 /- each)</b>					
Basic (₹)	1.34	4.49	1.76	4.86	3.28
Diluted (₹)	1.31	4.49	1.76	4.76	3.28

\* Balances for the quarter ended December 31, 2018 represents balance as per the audited Balance Sheet for the year ended March 31, 2018 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

\*\* EPS is not annualized for the quarter ended March 31, 2019, December 31, 2018 and March 31, 2018.

*Bhushan T. Kulkarni*





Jiya Eco Products Limited		
CIN : L01111GJ2011PLC068414		
Regd. Office: Survey No. 202/2/1, Navagam (G), Taluka Vallabhipur Bhavnagar Bhavnagar Gujarat- 364313, India		
Audited Standalone Balance Sheet		(in ₹ lakhs)
Particulars	As at	
	March 31, 2019	March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,226	1,237
Financial assets		
Investments	283	283
Other financial assets	282	152
<b>Total non - current assets</b>	<b>1,791</b>	<b>1,673</b>
<b>Current assets</b>		
Financial assets		
Inventories	650	484
Trade receivables	10,424	4,976
Cash and cash equivalents	5	62
Other financial assets	209	545
	<b>11,289</b>	<b>6,067</b>
Assets held for sale	-	-
<b>Total current assets</b>	<b>11,289</b>	<b>6,067</b>
<b>Total assets</b>	<b>13,080</b>	<b>7,739</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,007	1,072
Other equity	4,028	3,189
<b>Total equity</b>	<b>7,035</b>	<b>4,261</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	904	427
Other financial liabilities	1	1
Provisions	0	1
Deferred tax liabilities (net)	30	44
<b>Total non - current liabilities</b>	<b>935</b>	<b>473</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	805	853
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,913	1,357
Other financial liabilities	445	463
Other current liabilities	-	-
Provisions	68	22
Income tax liabilities (net)	879	311
<b>Total current liabilities</b>	<b>5,110</b>	<b>3,006</b>
<b>Total equity and liabilities</b>	<b>13,080</b>	<b>7,739</b>

The disclosure is an extract of the audited Balance Sheet as at March 31, 2019 and March 31, 2018 prepared in compliance with the Indian Accounting Standards (Ind-AS).

*Bhish 2 kishu*





## PHILIP FERNANDES & CO.

*Chartered Accountants*

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
JIYA ECO-PRODUCTS LIMITED**

We have audited the quarterly financial results of Jiya Eco -Products Limited as on March 31, 2019 and year to date results for the period 01-04-2018 to 31-03-2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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 the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from 01-04-2018 to 31-03-2019

For PHILIP FERNANDES & CO.  
Chartered Accountants (Firm's Registration No. 128122W)  
PHILIP FERNANDES  
Proprietor (Membership No. 125960)

Bhavnagar, May 28, 2019







# JIYA ECO-PRODUCTS LIMITED

Office : F/11, Ruturaj Complex, Opp. A. V. School Ground, Crescent Road, Bhavnagar-364001. (Gujarat) INDIA.

Ph.: 9898859191 Web : [www.jiyaeco.com](http://www.jiyaeco.com) E-mail : [cfo@jiyaeco.com](mailto:cfo@jiyaeco.com)

## Notes to the statement of Audited Consolidated and Standalone Financial Results for the year ended on March 31, 2019:

1. These financial results contains audited standalone financial statement and consolidated audited financial statements for the quarter and year ended on March 31, 2019.
2. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2019.
3. The statutory auditors have expressed an unmodified audit opinion on these results.
4. Further, the Directors have recommended a Final Dividend of Rs. 0.20 per equity share, subject to the approval of the shareholders of the Company in the ensuing Annual General Meeting.
5. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ended December 31, 2018.
6. During the year under review Company had converted 43,20,254 preferential warrants into equity shares. As on March 31, 2019 still 6,54,331 preferential warrants are pending for conversion.
7. On November 23, 2018, Company had allotted 1,50,36,631 equity bonus shares to the shareholders in the ratio of 1 (one) bonus share for every 1 (one) share held as on the record date.
8. The results for the quarter and year ended March 31, 2019 are available on the website of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and on the Company's website i.e. [www.jiyaeco.com](http://www.jiyaeco.com).

FOR, JIYA ECO-PRODUCTS LIMITED

Bhavesh J. Kakadiya  
Managing Director  
DIN: 05147695  
Date: May 28, 2019  
Place: Bhavnagar

