



# 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)

October 29, 2018

To

**Bombay Stock Exchange**

P.J. Towers

Dalal Street, Fort,

Mumbai- 400 001.

Dear Sirs,

**Sub: Standalone and Consolidated Financial Results for the quarter and half year ended on September 30, 2018.**

In Continuation to our letter dated October 17, 2018 and pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") we enclosed herewith the statement of Unaudited Financial results (Standalone and Consolidated) of the Company for the quarter / half year ended September 30, 2018, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The board meeting was commenced at 10.30 AM and concluded at 12.15 PM.

We also enclose a copy of the Limited Review Report of the Auditors of the Company on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter / half year ended September 30, 2018 as required under Regulation 33 of the Listing Regulations.

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

Thanking You.

Yours faithfully,

**FOR, JIYA ECO-PRODUCTS LIMITED**

  
**Harshil Shah**  
Company Secretary and Compliance Officer



**Jiya Eco-Products Limited**
**Unaudited Consolidated Financial Statements for Quarter/Half Year Ended 30th September, 2018**
*Rs. in lacs*

Particulars	3 Months Ended			6 Months Ended		Audited
	30 Sept, 2018	30 June, 2018	30 Sept, 2017	30 Sept, 2018	30 Sept, 2017	31 March 2018
<b>Revenue from operations</b>	5,346.24	4,762.71	1,434.61	10,108.92	3,229.39	9,257.98
<b>Other income</b>	0.99	0.00	0.00	1.02	1.11	85.15
<b>Total revenue</b>	<b>5,347.24</b>	<b>4,762.71</b>	<b>1,434.61</b>	<b>10,109.94</b>	<b>3,230.50</b>	<b>9,343.13</b>
<b>Expenses</b>						
Cost of materials consumed	3,510.08	2,603.17	985.69	6,113.25	2,055.12	6,078.37
Purchase of stock-in-trade	827.10	836.52	0.00	1,663.62	0.00	101.24
Changes in inventories of finished goods, work in progress and stock-in-trade	-247.60	131.73	-30.29	-115.88	15.86	-81.37
Employee benefit expense	31.61	32.02	27.26	63.03	52.74	128.75
Finance cost	60.81	58.32	89.01	118.47	167.86	268.82
Depreciation and amortisation expense	41.87	41.15	0.00	83.08	90.59	187.75
Other expense	429.86	397.23	137.21	825.43	478.75	1,497.26
<b>Total expenses</b>	<b>4,653.72</b>	<b>4,100.14</b>	<b>1,208.87</b>	<b>8,751.00</b>	<b>2,860.92</b>	<b>8,180.82</b>
<b>Profit/ (loss) before exceptional items and tax</b>						
Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit/ (loss) before tax</b>	<b>693.51</b>	<b>662.57</b>	<b>225.73</b>	<b>1,358.94</b>	<b>369.58</b>	<b>1,162.31</b>
<b>Tax expense</b>						
a) Current tax	46.91	45.90	0.00	93.15	0.00	309.42
b) Deferred tax	0.00	2.49	0.00	4.99	-0.00	-1.17
<b>Profit/ (loss) for the period</b>	<b>646.60</b>	<b>614.17</b>	<b>225.73</b>	<b>1,260.80</b>	<b>369.58</b>	<b>854.06</b>
<b>Other comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12.24</b>
<b>Total comprehensive income for the period</b>	<b>646.60</b>	<b>614.17</b>	<b>225.73</b>	<b>1,260.80</b>	<b>369.58</b>	<b>866.30</b>
<b>Paid up equity share capital ( face value of share Rs. 10 each)</b>	<b>1476.50</b>	<b>1071.64</b>	<b>1071.64</b>	<b>1476.50</b>	<b>1071.64</b>	<b>1071.64</b>
<b>Earnings per equity share (for continuing operations)</b>						
a) Basic	5.49	5.73	2.11	10.71	3.45	8.08
b) Diluted	5.49	5.73	2.11	10.71	3.45	8.08

**Jiya Eco Products Limited**

Unaudited Consolidated Balance Sheet as at 30th September, 2018

*Rs. In lakhs*

	As at 30 Sept, 2018	As at 31 March 2018
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	1401.80	1334.95
Capital work-in-progress	-	-
Financial assets		
- Non-Current investments	-	-
- Long-term loans and advances	-	-
- Others	-	-
Deferred tax assets (Net)	-	-
Other non-current assets	16.12	53.73
Current assets		
Inventories	1442.65	560.31
Financial assets		
- Current investments	0.00	0.00
- Trade and other receivables	7249.80	5471.27
- Cash and cash equivalents	51.91	77.74
- Short term loans and advances	-	-
Assets for current tax (net)		
Other current assets	1362.41	637.88
Non-current assets classified as held for sale		
<b>TOTAL</b>	<b>11524.68</b>	<b>8135.88</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity Share capital	1476.50	1071.64
Other equity #	5449.81	3306.06
Non Controlling Interest	15.68	
Share application money pending allotment		
Non-current liabilities		
Financial liabilities		
- Long term borrowings	1010.65	355.36
- Other financial liabilities	4.38	4.72
Long term provisions	28.23	22.30
Deferred tax liabilities (Net)	60.25	55.26
Other non-current liabilities	0.00	0.00
Current liabilities		
Financial liabilities		
- Short term borrowings	1001.82	1562.71
- Trade and other payables	887.63	1357.15
- Other financial liabilities	-	-
Other current liabilities	1111.29	36.01
Short-term provisions	25.63	5.01
Liabilities for current tax (net)	452.80	359.65
<b>TOTAL</b>	<b>11524.69</b>	<b>8135.88</b>

0.00



**PHILIP FERNANDES & CO.**  
*Chartered Accountants*

**Limited Review Report- Consolidated Financial Results**

To  
The Board of Directors  
Jiya Eco-Products Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Jiya Eco-Products Limited ("the Company") comprising its Subsidiaries (together referred to as "the Group"), for the quarter/Half Year ended September 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

The Statement includes the results of following entities (wholly owned subsidiaries):

- i) Jiya Eco India Limited
- ii) Jiya Eco (Gandhidham ) Private Limited.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Philip Fernandes & Co.  
Chartered Accountants

FRN: 128122W

Proprietor M.No.125960  
Ahmedabad, 29<sup>th</sup> October, 2018.



**Jiya Eco-Products Limited**
**Unaudited Standalone Financial Results for the Quarter/Half Year ended 30th September, 2018**
*Rupees in lacs*

Particulars	3 Months Ended - Unaudited			6 Months Ended - Unaudited		Audited
	30 Sept, 2018	30 June, 2018	30 Sept, 2017	30 Sept, 2018	30 Sept, 2017	31 March 2018
Revenue from operations	43,70,60,673	36,62,44,795	14,34,60,690	80,33,02,911	3,229.39	90,96,58,027
Other income	99,403	-	-	1,01,960	1.11	85,10,254
<b>Total revenue</b>	<b>43,71,60,076</b>	<b>36,62,44,795</b>	<b>14,34,60,690.00</b>	<b>80,34,04,871</b>	<b>3,230.50</b>	<b>91,81,68,281</b>
<b>Expenses</b>						
Cost of materials consumed	35,10,07,812	26,03,17,008	9,85,69,319	61,13,24,820	2,055.12	60,78,37,460
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work in progress and stock-in-trade	-2,39,87,523	63,23,810	-30,29,291	-1,76,63,713	15.86	-1,23,66,223
Employee benefit expense	26,30,698	27,20,671	27,25,525	52,51,198	52.74	1,27,49,133
Finance cost	58,43,739	57,08,011	89,01,032	1,14,85,202	167.86	2,68,55,342
Depreciation and amortisation expense	40,05,629	39,40,172	-	79,45,801	90.59	1,87,57,768
Other expense	4,19,69,423	3,43,53,932	1,37,20,872	7,61,73,208	478.75	14,88,84,726
<b>Total expenses</b>	<b>38,14,69,777</b>	<b>31,33,63,604</b>	<b>12,08,87,457.18</b>	<b>69,45,16,516</b>	<b>2,860.92</b>	<b>80,27,18,205</b>
<b>Profit/ (loss) before exceptional items and tax</b>	<b>5,56,90,299</b>	<b>5,28,81,191</b>	<b>2,25,73,233</b>	<b>10,88,88,355</b>	<b>370</b>	<b>11,54,50,076</b>
Exceptional items	-	-	-	-	-	-
<b>Profit/ (loss) before tax</b>	<b>5,56,90,299</b>	<b>5,28,81,191</b>	<b>2,25,73,233</b>	<b>10,88,88,355</b>	<b>370</b>	<b>11,54,50,076</b>
<b>Tax expense</b>						
a) Current tax	-	-	-	-	122.00	3,11,43,674
b) Deferred tax	-	-	-	-	-25.65	-1,16,859
<b>Profit/ (loss) for the period</b>	<b>5,56,90,299</b>	<b>5,28,81,191</b>	<b>2,25,73,233</b>	<b>10,88,88,355</b>	<b>273.23</b>	<b>8,44,23,261</b>
<b>Other comprehensive income</b>	-	-	-	-	-	12,23,502
<b>Total comprehensive income for the period</b>	<b>5,56,90,299</b>	<b>5,28,81,191</b>	<b>2,25,73,233</b>	<b>10,88,88,355</b>	<b>273.23</b>	<b>8,56,46,763</b>
<b>Paid up equity share capital ( face value of share Rs. 10 each)</b>	<b>1,476.50</b>	<b>1,222.11</b>	<b>1,071.64</b>	<b>1,476.50</b>	<b>1,071.64</b>	<b>1,071.64</b>
<b>Earnings per equity share (for continuing operations)</b>						
a) Basic	<b>4.73</b>	<b>4.33</b>	<b>2.11</b>	<b>9.25</b>	<b>2.55</b>	<b>7.99</b>
b) Diluted	<b>4.73</b>	<b>4.33</b>	<b>2.11</b>	<b>9.25</b>	<b>2.55</b>	<b>7.99</b>

**Jiya Eco-Products Limited**  
**Unaudited Standalone Balance sheet as at 30th September,2018**

(Rupees in Lakhs)

<b>ASSETS</b>	<b>As at 30 Sept, 2018</b>	<b>As at 31 March 2018</b>
<b>Non-current assets</b>		
Property, plant and equipment	13,00,79,744.89	12,36,83,711.71
Capital work-in-progress	-	-
Financial assets		
- Non-Current investments	2,86,04,940.00	2,83,39,940.00
- Long-term loans and advances		
- Others		
Deferred tax assets (Net)		
Other non-current assets	16,11,889.90	53,73,257.90
<b>Current assets</b>		
Inventories	14,26,69,045.51	4,83,58,336.16
Financial assets		
- Current investments		
- Trade and other receivables	64,28,53,787.00	49,76,05,179.00
- Cash and cash equivalents	29,56,183.56	62,07,468.07
- Short term loans and advances		
Assets for current tax (net)		
Other current assets	12,74,06,510.67	6,43,67,429.76
<b>Non-current assets classified as held for sale</b>		
<b>TOTAL</b>	<b>1,07,61,82,101.53</b>	<b>77,39,35,322.60</b>
<b>EQUITY AND LIABILITIES</b>	<b>As at 30 Sept, 2018</b>	<b>As at 31 March 2018</b>
<b>Equity</b>		
Equity Share capital	14,76,50,270.00	10,71,63,770.00
Other equity #	52,18,41,742.12	31,89,18,963.00
<b>Share application money pending allotment</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
- Long term borrowings	9,44,18,229.81	3,47,35,909.63
- Other financial liabilities	98,496.00	1,32,496.00
Long term provisions	28,23,250.00	22,30,138.50
Deferred tax liabilities (Net)	43,52,338.00	43,52,338.00
Other non-current liabilities	-	-
<b>Current liabilities</b>		
Financial liabilities		
- Short term borrowings	7,98,14,564.27	13,58,31,355.48
- Trade and other payables	8,43,24,663.66	13,56,51,399.30
- Other financial liabilities	-	-
Other current liabilities	10,81,80,443.96	37,06,578.00
Short-term provisions	15,34,431.00	68,701.00
Liabilities for current tax (net)	3,11,43,674.00	3,11,43,674.00
<b>TOTAL</b>	<b>1,07,61,82,102.82</b>	<b>77,39,35,322.91</b>





**PHILIP FERNANDES & CO.**  
*Chartered Accountants*

**Limited Review Report -Standalone Financial Results**

To  
The Board of Directors  
Jiya Eco-Products Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Jiya Eco-Products Limited ("the Company") for the quarter/Half Year ended September 30, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Philip Fernandes & Co.  
Chartered Accountants

FRN: 128122W

Proprietor M.No.125960  
Ahmedabad, 29<sup>th</sup> October, 2018





# JIYA ECO-PRODUCTS LIMITED

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## Notes:

1. Consolidated and Standalone results of the Company have been prepared in accordance with IND AS notified under the Companies Act (Indian Accounting Standards rules 2015). These rules have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. on October 29, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2. Out of the total 4974585 convertible warrants allotted on preferential basis, 4048650 warrants have already been allotted and converted into equity shares as on September 30, 2018.
3. The figures for the correspondence previous period have been regrouped / reclassified wherever necessary.
4. Statement of Preferential Issue Proceeds

Total 4974585 convertible warrants were issued and allotted on February 08, 2018 at Rs. 54 each (including premium of Rs 44 each), aggregating to Rs. 26,86,27,590.00 (Rupees Twenty six crore eighty six lakhs twenty seven thousand five hundred and ninety only) of which 25% upfront amount has been received aggregating to Rs. 6,71,57,041.00 (Rupees six crore seventy one lakhs fifty seven thousand forty one only) pursuant to allotment of warrants.

As on September 30, 2018, total of Rs 23,96,27,246.50 has been received by the Company which includes upfront 25% amount i.e. Rs 6,71,57,041 (Rupees six crore seventy one lakhs fifty seven thousand forty one only) towards allotment of convertible warrant and balance has been received towards balance 75% amount for proportionate conversion of Convertible Warrants into Equity Shares. As on September 30, 2018 total 4048650 equity shares has been allotted upon conversion of warrants. The said amount is used for the objects mentioned in the Notice of Shareholders approval for issue of Convertible Warrants i.e. funding current/future expansion plans/activities directly by the Company or through subsidiaries, repayment of unsecured loans of financial institutions (up to an extent), working capital requirement, and general corporate purpose.

5. The Company retained its domestic credit ratings of CRISIL as "BBB-/stable".

**For, Jiya Eco Products Limited**

*Y.e.patel.*

**Yogesh Patel**  
**Managing Director**  
**DIN: 05147701**

