



# Jiya Eco Product Limited

Office: F-11, Ruturaj Complex, Cresent Road, Bhavnagar 364001

We Support:



CIN NO: L01111GJ2011PLC0684

GST IN: 24AACCJ7441B1

February 14, 2020

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

Dear Sirs,

**Sub: Standalone and Consolidated Financial Results for the quarter ended December 31, 2019.**

Pursuant to Regulation 30 and 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 ended December 31, 2019, 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 11:30 AM and concluded at 03:45 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 ended December 31, 2019 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



**Reg. Office:** Survey No:202/2, Navagam(G), Ta. Vallabhipur, Dist: Bhavnagar-364313.



cfo@jiyaeco.com



www.jiyaeco.com



+91 989 885 9191





## 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 ended December 31, 2019 ("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, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("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, as amended read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, 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

  
Philip Fernandes  
Proprietor M.No.125960

Ahmedabad, February 14, 2020

UDIN: 20125960 AAAAAA8673





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 Unaudited results of Jiya Eco-Products Limited for the quarter ended December 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)						
(in ₹ lakhs, except per equity share data)						
Particulars	Quarter ended Dec 31, 2019 Unaudited	Quarter ended Sept 30, 2019 Unaudited	Quarter ended Dec 31, 2018 Unaudited	Nine Months ended Dec 31, 2019 Unaudited	Nine Months ended Dec 31, 2018 Unaudited	Year ended March 31, 2019 Audited
Revenue from operations	4,320.40	5,022.38	4,558.85	14,308.15	12,591.88	17,022.99
Other income, net	5.00	0.65	0.00	5.65	1.02	0.00
<b>Total income</b>	<b>4,325.41</b>	<b>5,023.03</b>	<b>4,558.85</b>	<b>14,313.80</b>	<b>12,592.90</b>	<b>17,022.99</b>
<b>Expenses</b>						
Cost of Raw Materials consumed	3,172.88	3,843.31	3,443.55	10,900.54	9,556.80	12,514.38
Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	53.23	96.68	34.67	107.53	-141.97	26.80
Employee benefits expense	19.71	24.10	32.60	69.18	85.11	125.91
Depreciation and amortization expense	33.86	34.01	39.73	102.75	119.19	159.22
Finance costs	60.96	53.08	51.07	171.96	165.94	405.58
Other expenses	372.52	351.94	383.44	1,126.20	1,145.17	1,691.58
<b>Total expenses</b>	<b>3,713.16</b>	<b>4,403.12</b>	<b>3,985.06</b>	<b>12,478.17</b>	<b>10,930.24</b>	<b>14,923.47</b>
<b>Profit before tax</b>	<b>612.25</b>	<b>619.92</b>	<b>573.79</b>	<b>1,835.63</b>	<b>1,662.66</b>	<b>2,099.52</b>
Tax expense:						
Current tax	173.42	175.59	0.00	519.94	0.00	568.26
Deferred tax	0.00	0.00	0.00	-0.88	0.00	-13.84
Income Tax related to earlier years	0.00	0.00	0.00	0.00	0.00	85.56
Interest on Income Tax	0.00	0.00	0.00	0.00	0.00	57.49
<b>Profit for the period</b>	<b>438.83</b>	<b>444.32</b>	<b>573.79</b>	<b>1,316.56</b>	<b>1,662.66</b>	<b>1,402.05</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability / asset, net	0.00	0.00	0.00	0.00	0.00	-0.96
Equity instruments through other comprehensive income, net	0.00	0.00	0.00	0.00	0.00	0.00
Items that will be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Fair value changes on derivatives designated as cash flow hedges, net	0.00	0.00	0.00	0.00	0.00	0.00
Fair value changes on investments, net	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total other comprehensive income/ (loss), net of tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.96</b>
<b>Total comprehensive income for the period</b>	<b>438.83</b>	<b>444.32</b>	<b>573.79</b>	<b>1,316.56</b>	<b>1,662.66</b>	<b>1,401.09</b>
Paid-up share capital (par value ₹10/- each fully paid)	3,007.33	3,007.33	3,007.33	3,007.33	3,007.33	3,007.33
Other Equity*	-	5,043.87	-	-	-	4,028
<b>Earnings per equity share ( par value ₹10 /- each)</b>						
Basic (₹)	1.46	1.48	4.49	4.38	13.02	4.86
Diluted (₹)	1.46	1.48	4.49	4.38	13.02	4.76







# Jiya Eco Product Limited

Office: F-11, Ruturaj Complex, Crescent Road, Bhavnagar 364001

We Support:



CIN NO: L01111GJ2011PLC06841  
GST IN: 24AACJ7441B1Z

## Notes:

- The State GST authorities has initiated proceedings under Section 70(1) of the SGST Act, 2017 at the factory premises and corporate offices of the company on December 24, 2019. The department has henceforth not issued any show cause notices raising any demand against the company, hence no provision for such uncertain liability has been provided in the financial records of the company.
- The above unaudited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 14, 2020.
- Figures relating to previous quarter / year have been regrouped/ rearranged, wherever necessary to make them comparable to current period's figures.
- In line with the requirements of Regulation 32 and 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the quarter ended December 31, 2019 are available on the website of BSE limited (URL: [www.bseindia.com](http://www.bseindia.com)) and on Company's website (URL: [www.jiyaeco.com](http://www.jiyaeco.com)).

For, Jiya Eco-Products Limited

**Bhavesh Kakadiya**  
Managing Director  
(DIN: 05147695)



Reg. Office: Survey No:202/2, Navagam(G), Ta. Vallabhipur, Dist: Bhavnagar-364313.



[cfo@jiyaeco.com](mailto:cfo@jiyaeco.com)



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**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 ended December 31, 2019 ("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, as amended ("the regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("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.

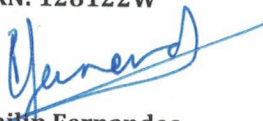
The Statement includes the results of following entities (wholly owned subsidiaries):

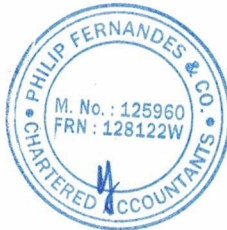
- i) Jiya Eco India Limited
- ii) Jiya Eco (Gandhidham ) Private Limited.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to 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 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**

  
**Philip Fernandes**  
**Proprietor M.No.125960**  
**Ahmedabad, February 14, 2020**  
**UDIN : 20125960 AAAAAA8673**





# 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 December 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Particulars	(in ₹ lakhs, except per equity share data)					
	Quarter ended Dec 31,	Quarter ended Sept 30,	Quarter ended Dec 31,	Nine Months ended Dec 31,	Nine Months ended Dec 31,	Year ended March 31,
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>	4288.36	5487.91	5725.59	15838.34	15834.51	21326.16
Other income, net	5.00	0.65	11.52	13.45	12.54	11.52
<b>Total Income</b>	<b>4293.36</b>	<b>5488.56</b>	<b>5737.11</b>	<b>15851.78</b>	<b>15847.05</b>	<b>21337.68</b>
<b>Expenses</b>						
Cost of Raw Materials consumed	3172.88	3843.31	3443.55	10900.54	9556.80	12514.38
Purchase of Stock in Trade	115.28	2.65	1164.54	1203.86	2828.15	4043.14
Changes in Inventories Finished Goods, Work -in-progress and stock-in-trade	-221.33	407.06	-133.75	267.14	-249.62	-385.95
Employee benefits expense	25.20	29.88	36.94	85.39	99.81	144.87
Depreciation and amortization expense	39.17	39.18	42.75	123.71	128.25	171.33
Finance costs	62.57	54.79	52.51	176.66	171.00	414.00
Other expenses	374.03	355.16	390.15	1141.63	1213.81	1733.36
<b>Total expenses</b>	<b>3567.81</b>	<b>4732.04</b>	<b>4996.69</b>	<b>13898.94</b>	<b>13748.20</b>	<b>18635.14</b>
<b>Profit before non-controlling interest / share in net profit / (loss) of associate</b>	<b>725.55</b>	<b>756.52</b>	<b>740.42</b>	<b>1952.84</b>	<b>2098.85</b>	<b>2702.55</b>
Share in net profit/(loss) of associate, including impairment	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit before tax</b>	<b>725.55</b>	<b>756.52</b>	<b>740.42</b>	<b>1952.84</b>	<b>2098.85</b>	<b>2702.55</b>
<b>Tax expense:</b>						
Current tax	205.52	214.30	57.85	629.00	150.17	732.06
Deferred tax	0.00	0.00	0.00	-0.73	0.00	-16.71
Interest on Income Tax	0.00	0.00	0.00	0.00	0.00	75.11
Income Tax related to earlier years	0.00	0.00	0.00	0.00	0.00	85.56
<b>Profit for the period</b>	<b>520.03</b>	<b>542.22</b>	<b>682.57</b>	<b>1324.58</b>	<b>1948.68</b>	<b>1826.54</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	0.00	0.00	0.00	0.00	0.00	-0.96
Equity instruments through other comprehensive income, net	0.00	0.00	0.00	0.00	0.00	0.00
<i>Items that will be reclassified subsequently to profit or loss</i>						
Fair value changes on derivatives designated as cash flow hedges, net	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00	0.00	0.00
Fair value changes on investments, net	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total other comprehensive income, net of tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.96</b>
<b>Total comprehensive income for the period</b>	<b>520.03</b>	<b>542.22</b>	<b>682.57</b>	<b>1324.58</b>	<b>1948.68</b>	<b>1825.57</b>
<b>Profit attributable to:</b>						
Owners of the company	520.03	542.22	682.57	1324.58	1948.68	1826.54
Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total comprehensive income attributable to:</b>	<b>520.03</b>	<b>542.22</b>	<b>682.57</b>	<b>1324.58</b>	<b>1948.68</b>	<b>1825.57</b>
Owners of the company	0.00	0.00	0.00	0.00	0.00	-0.96
Non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.96</b>
Paid up share capital (par value ₹10/- each, fully paid)	3,007.33	3,007.33	3,007.33	3,007.33	3,007.33	3,007.33
Other equity*	0	5,615.66	0	0	0	4,569.05
<b>Earnings per equity share (par value ₹ 10/- each)</b>						
Basic (₹)	1.73	1.80	3.55	4.40	10.14	6.34
Diluted (₹)	1.73	1.80	3.55	4.40	10.14	6.20







# Jiya Eco Product Limited

Office: F-11, Ruturaj Complex, Crescent Road, Bhavnagar 364001

We Support:



CIN NO: L01111GJ2011PLC068414

GST IN: 24AACCCJ7441B1Z0

## Notes:

- The State GST authorities has initiated proceedings under Section 70(1) of the SGST Act, 2017 at the factory premises and corporate offices of the company on December 24, 2019. The department has henceforth not issued any show cause notices raising any demand against the company, hence no provision for such uncertain liability has been provided in the financial records of the company.
- The above unaudited consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on February 14, 2020.
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For, Jiya Eco-Products Limited

**Bhavesh Kakadiya**  
**Managing Director**  
(DIN: 05147695)



**Reg. Office:** Survey No:202/2, Navagam(G), Ta. Vallabhipur, Dist: Bhavnagar-364313.



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