

# 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

**October 28, 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 – October 28, 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. October 28, 2023:

**Un-Audited Financial Results for the quarter and half-year ended September 30, 2023**

The Board of Directors have interalia approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 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 (Standalone & Consolidated) for the quarter and half year ended September 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 2:45 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

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2023

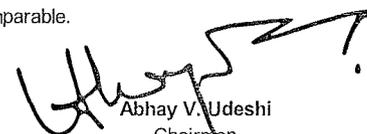
(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	<b>Income from operations</b>						
a	Revenue from Operations	25,704.70	24,503.32	30,585.45	50,208.02	65,481.14	1,13,982.36
b	Other Income	23.94	72.05	55.24	95.99	92.96	218.70
	<b>Total income from Operation</b>	<b>25,728.64</b>	<b>24,575.37</b>	<b>30,640.69</b>	<b>50,304.01</b>	<b>65,574.10</b>	<b>1,14,201.06</b>
2	<b>Expenses</b>						
a	Cost of Material consumed	17,254.02	16,245.76	21,077.14	33,499.78	44,980.91	79,244.76
b	Purchase of stock-in-trade	1,337.14	1,791.41	1,730.95	3,128.55	3,174.90	5,905.28
c	Changes of inventories of finished goods, work-in-progress and stock in trade	877.72	769.10	550.10	1,646.82	810.98	746.05
d	Employees benefit expenses	1,025.75	978.95	847.41	2,004.70	1,756.55	3,625.86
e	Finance cost	111.31	100.38	33.20	211.69	113.86	278.12
f	Depreciation and amortisation expenses	275.05	270.57	273.58	545.62	552.68	1,091.13
g	Other expenses	3,171.34	3,316.64	4,837.96	6,487.98	10,798.57	17,576.02
	<b>Total expenses</b>	<b>24,052.33</b>	<b>23,472.81</b>	<b>29,350.34</b>	<b>47,525.14</b>	<b>62,188.45</b>	<b>1,08,467.22</b>
3	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>1,676.31</b>	<b>1,102.56</b>	<b>1,290.35</b>	<b>2,778.87</b>	<b>3,385.65</b>	<b>5,733.84</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Net Profit/(Loss) before tax (3+4)</b>	<b>1,676.31</b>	<b>1,102.56</b>	<b>1,290.35</b>	<b>2,778.87</b>	<b>3,385.65</b>	<b>5,733.84</b>
6	<b>Tax expenses</b>						
a	Current tax	420.00	312.00	368.41	732.00	908.41	1,518.41
b	Deferred tax	11.64	(31.13)	21.75	(19.49)	(5.86)	10.03
	<b>Total tax expense</b>	<b>431.64</b>	<b>280.87</b>	<b>390.16</b>	<b>712.51</b>	<b>902.55</b>	<b>1,528.44</b>
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>1,244.67</b>	<b>821.69</b>	<b>900.19</b>	<b>2,066.36</b>	<b>2,483.10</b>	<b>4,205.40</b>
8	Other comprehensive income (OCI)	(77.06)	7.19	106.54	(69.87)	(145.28)	51.43
9	<b>Total comprehensive income (7+8)</b>	<b>1,167.61</b>	<b>828.88</b>	<b>1,006.73</b>	<b>1,996.49</b>	<b>2,337.82</b>	<b>4,256.83</b>
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	1,500.00
11	Other equity						40,521.97
12	<b>Earning per share (EPS) of ₹ 5 each (not annualised)</b>						
a	Basic EPS in ₹	4.15	2.74	3.00	6.89	8.28	14.02
b	Diluted EPS in ₹	4.15	2.74	3.00	6.89	8.28	14.02

See accompanying notes to the financial results

### Notes to the standalone unaudited financial results:

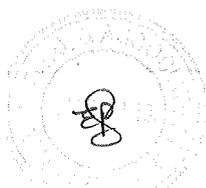
- The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board 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 October 28, 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: 28<sup>th</sup> October, 2023



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## UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER,2023

(₹ in lakhs)

Particulars	As at 30 <sup>th</sup> September 2023	As at 31 <sup>st</sup> March 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	16,646.29	16,887.49
Right to use of asset	192.53	262.95
Capital work-in-progress	5,646.29	3,507.94
<i>Financial assets</i>		
Investments	2,151.15	1,901.15
Loans	-	5.55
Other financial assets	601.04	620.59
Other non-current assets	306.56	215.24
Current tax assets (net)	996.34	835.11
<b>Current Assets</b>		
Inventories	7,978.21	10,032.85
<i>Financial Assets</i>		
Trade Receivables	11,726.67	12,087.04
Cash and Cash Equivalents	415.26	802.40
Other Bank Balance	24.82	33.51
Loans	10.47	11.31
Other financial assets	124.95	178.60
Other Current Assets	5,498.43	2,358.03
<b>Total Assets</b>	<b>52,318.99</b>	<b>49,739.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,500.00	1,500.00
Other Equity	41,018.46	40,521.97
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	1,143.52	1,255.35
Lease Rent Liability	70.36	138.13
Other Financial Liability	17.47	14.57
Provisions	301.01	281.33
Deferred Tax Liabilities (Net)	2,080.26	2,099.35
<b>Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	2,829.94	973.44
Lease Rent Liability	140.87	143.51
Trade Payables		
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	527.71	593.20
(ii) Total Outstanding Dues of Creditors other than micro Enterprises and Small Enterprises	1,120.02	1,120.15
Other Financial Liabilities	1,094.69	603.96
Other Current Liabilities	174.87	258.24
Provisions	299.81	236.56
<b>Total Equity and Liabilities</b>	<b>52,318.99</b>	<b>49,739.75</b>



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## UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in lakhs)

Particulars	30.09.2023	30.09.2022
<b>A Cash Flow from Operating Activities</b>		
Net Profit Before Tax	2,778.88	3,385.65
Adjustments for :		
Depreciation & Amortisation Expense	545.62	552.68
Loss/(Profit) on Sale of Assets	-	(0.50)
Interest Received	(5.17)	(1.94)
Dividend Received	(0.25)	(0.25)
Interest Paid	211.69	113.86
<b>Operating Profit before Working Capital Changes</b>	<b>3,530.77</b>	<b>4,049.50</b>
<b>Adjusted for :</b>		
(Increase)/Decrease In Inventories	2,054.64	984.37
(Increase)/Decrease In Trade Receivables	360.37	761.74
(Increase)/Decrease In Other Bank Balances	8.70	(0.48)
(Increase)/Decrease In Current Loan	0.84	0.94
(Increase)/Decrease In Non Current Loan	5.55	2.05
(Increase)/Decrease In Other Current Financials Assets	44.05	180.97
(Increase)/Decrease In Other Non Current Financials Assets	19.55	(37.81)
(Increase)/Decrease In Other Current Assets	(3,140.40)	(660.31)
(Increase)/Decrease In Other Non Current Assets	(91.32)	(178.52)
Increase/(Decrease) In Trade Payables	(65.61)	(73.94)
Increase/(Decrease) In Other Financial Liabilities	429.28	613.18
Increase/(Decrease) In Other Non Current Financial Liabilities	2.90	0.42
Increase/(Decrease) In Non Current Provision	21.25	42.81
Increase/(Decrease) In Current Provision	63.25	53.05
Increase/(Decrease) In Other Current Liabilities	(83.37)	(57.90)
<b>Cash Generated from Operation</b>	<b>3,160.44</b>	<b>5,680.09</b>
Less: Taxes Paid	(893.23)	(1,048.09)
<b>Net Cash from Operating Activities</b>	<b>2,267.21</b>	<b>4,632.00</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(2,372.35)	(1,018.81)
Sale of Fixed Assets	-	0.90
Purchase of Investments	(250.00)	(300.00)
Dividend Received	0.25	0.25
Interest Received	5.17	1.94
<b>Net Cash from /(used in) Investing Activities</b>	<b>(2,616.93)</b>	<b>(1,315.72)</b>
<b>C Cash Flow from Financing Activities</b>		
Borrowings	1,744.68	(731.09)
Dividend Paid	(1,500.00)	(900.00)
Payment of Lease Liability	(79.88)	(73.92)
Interest Paid	(202.22)	(100.04)
<b>Net Cash from/(used in) Financing Activities</b>	<b>(37.43)</b>	<b>(1,805.05)</b>
<b>Net Increase/(Decrease) in Cash Equivalents</b>	<b>(387.14)</b>	<b>1,511.23</b>
<b>Cash &amp; Cash equivalent</b>		
At the beginning of the year	802.40	1,492.23
At the end of the year	415.26	3,003.47

# 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 and Half Year ended September 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 and Half Year ended September 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.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Firm Registration Number: 124444W/W100150

Esha P. Shah

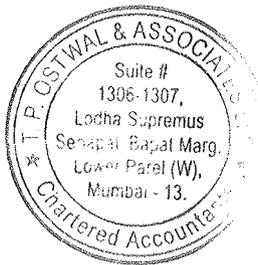
Partner

Membership Number: 143874

UDIN: 23143874BGXCII8486

Place: Mumbai

Date: October 28, 2023



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## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2023

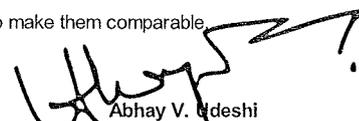
(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1	<b>Income from operations</b>						
a	Revenue from Operations	54,004.68	55,507.09	69,504.60	1,09,511.77	1,63,990.57	2,77,161.41
b	Other Income	(5.97)	45.32	81.69	39.35	92.13	173.29
	<b>Total income from Operation</b>	<b>53,998.71</b>	<b>55,552.41</b>	<b>69,586.29</b>	<b>1,09,551.12</b>	<b>1,64,082.70</b>	<b>2,77,334.70</b>
2	<b>Expenses</b>						
a	Cost of Material consumed	42,199.07	41,080.06	42,279.82	83,279.13	1,20,328.13	2,14,573.62
b	Purchase of stock-in-trade	1,943.67	2,396.19	5,141.30	4,339.86	19,862.17	29,641.20
c	Changes of inventories of finished goods, work-in-progress and stock in trade	2,109.47	4,414.51	12,958.92	6,523.98	2,243.15	(3,124.46)
d	Employees benefit expenses	1,470.00	1,443.64	1,266.60	2,913.64	2,585.13	5,302.85
e	Finance cost	215.23	212.71	347.71	427.94	838.35	1,333.84
f	Depreciation and amortisation expenses	360.39	354.12	385.06	714.51	774.47	1,538.62
g	Other expenses	3,552.51	4,085.17	5,504.58	7,637.68	13,028.91	21,051.96
	<b>Total expenses</b>	<b>51,850.34</b>	<b>53,986.40</b>	<b>67,883.99</b>	<b>1,05,836.74</b>	<b>1,59,660.31</b>	<b>2,70,317.63</b>
3	<b>Profit/(Loss) from before exceptional items (1-2)</b>	<b>2,148.37</b>	<b>1,566.01</b>	<b>1,702.30</b>	<b>3,714.38</b>	<b>4,422.39</b>	<b>7,017.07</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Net Profit/(Loss) before tax (3+4)</b>	<b>2,148.37</b>	<b>1,566.01</b>	<b>1,702.30</b>	<b>3,714.38</b>	<b>4,422.39</b>	<b>7,017.07</b>
6	<b>Tax expenses</b>						
a	Current tax	519.23	460.38	485.88	979.61	1,182.31	1,893.98
b	Deferred tax	1.03	(41.80)	9.80	(40.77)	(27.13)	(9.67)
	<b>Total tax expense</b>	<b>520.26</b>	<b>418.58</b>	<b>495.68</b>	<b>938.84</b>	<b>1,155.18</b>	<b>1,884.31</b>
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>1,628.11</b>	<b>1,147.43</b>	<b>1,206.62</b>	<b>2,775.54</b>	<b>3,267.21</b>	<b>5,132.76</b>
8	Share of profit/(loss) of joint ventures/associates (net)	14.23	13.65	16.77	27.88	29.71	54.31
9	<b>Net Profit/(Loss) after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)</b>	<b>1,642.34</b>	<b>1,161.08</b>	<b>1,223.39</b>	<b>2,803.42</b>	<b>3,296.92</b>	<b>5,187.07</b>
	<b>Attributed to:</b>						
a	Owners of the Company	1,576.07	1,067.24	1,146.49	2,643.31	3,100.25	4,934.61
b	Non-controlling interests	66.27	93.84	76.90	160.11	196.67	252.46
10	<b>Other comprehensive income (OCI)</b>	<b>(209.46)</b>	<b>70.10</b>	<b>181.92</b>	<b>(139.36)</b>	<b>(342.03)</b>	<b>61.90</b>
11	<b>Total comprehensive income (9+10)</b>	<b>1,432.88</b>	<b>1,231.18</b>	<b>1,405.31</b>	<b>2,664.06</b>	<b>2,954.89</b>	<b>5,248.97</b>
	<b>Attributed to:</b>						
a	Owners of the Company	1,399.57	1,121.68	1,309.63	2,521.25	2,807.21	4,993.90
b	Non-controlling interests	33.31	109.50	95.68	142.81	147.68	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	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 in ₹	5.25	3.56	3.82	8.81	10.33	16.45
b	Diluted EPS in ₹	5.25	3.56	3.82	8.81	10.33	16.45

See accompanying notes to the financial results

### Notes to the consolidated 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 October 28, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 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: 28<sup>th</sup> October, 2023



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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

## UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER,2023

(₹ in lakhs)

Particulars	As at 30 <sup>th</sup> September 2023	As at 31 <sup>st</sup> March 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	22,675.35	23,069.06
Right to use of asset	192.53	262.95
Capital work-in-progress	5,751.91	3,552.93
<i>Financial assets</i>		
Investments	1,179.14	1,151.26
Loans	0.96	5.84
Other financial assets	627.93	648.29
Current tax assets (net)	1,159.11	956.93
Other non-current assets	583.84	392.51
<b>Current Assets</b>		
Inventories	22,719.65	25,745.14
<i>Financial Assets</i>		
Trade Receivables	19,051.91	15,511.83
Cash and Cash Equivalents	1,152.96	1,214.24
Other Bank Balance	24.82	33.51
Loans	12.94	12.92
Other financial assets	148.32	217.13
Other Current Assets	3,687.32	4,090.45
<b>Total Assets</b>	<b>78,968.69</b>	<b>76,864.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1,500.00	1,500.00
Other Equity	50,252.05	49,230.80
Minority Interest	3,231.93	3,089.12
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	1,143.52	1,255.35
Lease Rent Liability	70.36	138.13
Other Financial Liabilities	17.47	14.57
Provisions	541.89	497.36
Deferred Tax Liabilities (Net)	2,830.91	2,875.31
<b>Current Liabilities</b>		
<i>Financial Liabilities</i>		
Borrowings	10,101.51	7,887.56
Lease Rent Liability	140.87	143.51
Trade Payables		
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	1,651.09	2,329.07
(ii) Total Outstanding Dues of Creditors other than micro Enterprises and Small Enterprises	5,419.61	6,392.23
Other Financial Liabilities	1,336.28	715.07
Other Current Liabilities	265.42	434.27
Provisions	465.78	362.63
<b>Total Equity and Liabilities</b>	<b>78,968.69</b>	<b>76,864.99</b>



# JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS

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## UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	(₹ in lakhs)	
	30.09.2023	30.09.2022
<b>A Cash Flow from Operating Activities</b>		
Net Profit Before Tax	3,714.38	4,422.39
Adjustments for :		
Depreciation & Amortisation Expense	714.51	774.47
Loss/(Profit) on Sale of Assets	0.10	(0.16)
Interest Received	(3.75)	(2.74)
Dividend Received	(0.25)	(0.25)
Interest Paid	427.94	838.35
<b>Operating Profit before Working Capital Changes</b>	<b>4,852.93</b>	<b>6,032.06</b>
Adjusted for :		
(Increase)/Decrease In Inventories	3,025.49	7,269.51
(Increase)/Decrease In Trade Receivables	(3,540.08)	(661.25)
(Increase)/Decrease In Other Bank Balance	8.70	(0.48)
(Increase)/Decrease In Current Loan	(0.02)	0.56
(Increase)/Decrease In Non Current Loan	4.88	2.56
(Increase)/Decrease In Other Current Financials Assets	(59.76)	(60.04)
(Increase)/Decrease In Other Non Current Financials Assets	20.35	(38.90)
(Increase)/Decrease In Other Current Assets	403.13	175.51
(Increase)/Decrease In Other Non Current Assets	(191.33)	(199.77)
Increase/(Decrease) In Trade Payables	(1,650.61)	(1,250.19)
Increase/(Decrease) In Other Financial Liabilities	621.21	933.03
Increase/(Decrease) In Other Non Current Financial Liabilities	2.90	-
Increase/(Decrease) In Current Provision	103.15	86.35
Increase/(Decrease) In Non Current Provision	30.10	70.56
Increase/(Decrease) In Other Current Liabilities	(168.85)	(186.31)
<b>Cash Generated from Operation</b>	<b>3,462.21</b>	<b>12,173.20</b>
Less: Taxes Paid	(1,181.80)	(1,299.14)
<b>Net Cash from Operating Activities</b>	<b>2,280.41</b>	<b>10,874.06</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(2,450.96)	(1,636.95)
Sale of Fixed Assets	1.50	6.90
Dividend Received	0.25	0.25
Interest Received	3.75	2.74
<b>Net Cash from/(used in) Investing Activities</b>	<b>(2,445.46)</b>	<b>(1,627.06)</b>
<b>C Cash Flow from Financing Activities</b>		
Borrowings	2,102.12	(6,039.31)
Dividend Paid	(1,500.00)	(900.00)
Lease Rent Liability	(70.41)	(147.63)
Interest Paid	(427.94)	(824.53)
<b>Net Cash from/(used in) Financing Activities</b>	<b>103.77</b>	<b>(7,911.47)</b>
<b>Net Increase/(Decrease) in Cash Equivalents</b>	<b>(61.28)</b>	<b>1,335.53</b>
<b>Cash &amp; Cash equivalent</b>		
At the beginning of the year	1,214.24	1,870.37
At the end of the year	1,152.96	3,205.90



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## STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	<b>Gross Segment Revenue</b>						
1	Castor Oil	28,582.04	31,356.93	39,266.75	59,938.97	99,120.86	1,64,259.92
2	Castor Oil Derivatives	25,325.16	24,064.51	30,149.08	49,389.67	64,689.14	1,12,581.97
3	Power Generation	97.48	85.65	88.77	183.13	180.57	319.52
	<b>Revenue From Operations</b>	<b>54,004.68</b>	<b>55,507.09</b>	<b>69,504.60</b>	<b>1,09,511.77</b>	<b>1,63,990.57</b>	<b>2,77,161.41</b>
	<b>Segment Results</b>						
1	Castor Oil	447.06	618.56	703.87	1,065.62	1,731.23	2,330.26
2	Castor Oil Derivatives	1,854.49	1,111.53	1,283.68	2,966.02	3,410.67	5,843.43
3	Power Generation	59.22	47.46	60.59	106.68	115.60	170.08
	<b>Total Segment Results</b>	<b>2,360.77</b>	<b>1,777.55</b>	<b>2,048.14</b>	<b>4,138.32</b>	<b>5,257.50</b>	<b>8,343.77</b>
	Add: Unallocable income	0.25	-	0.25	0.25	0.25	0.25
	Interest Income	2.58	1.17	1.62	3.75	2.99	6.89
	Less: Finance Cost	215.23	212.71	347.71	427.94	838.35	1,333.84
	<b>Profit Before Tax</b>	<b>2,148.37</b>	<b>1,566.01</b>	<b>1,702.30</b>	<b>3,714.38</b>	<b>4,422.39</b>	<b>7,017.07</b>
	<b>Segment Assets</b>						
1	Castor Oil	30,622.54	31,433.43	27,244.22	30,622.54	27,244.22	27,596.35
2	Castor Oil Derivatives	45,138.91	40,703.21	43,758.44	45,138.91	43,758.44	45,299.48
3	Power Generation	524.40	518.60	570.02	524.40	570.02	535.74
	<b>Total Segment Assets</b>	<b>76,285.85</b>	<b>72,655.24</b>	<b>71,572.69</b>	<b>76,285.85</b>	<b>71,572.69</b>	<b>73,431.57</b>
	Add: Unallocable corporate assets	2,682.84	2,633.04	2,715.74	2,682.84	2,715.74	2,667.35
	<b>Total Assets</b>	<b>78,968.69</b>	<b>75,288.28</b>	<b>74,288.43</b>	<b>78,968.69</b>	<b>74,288.43</b>	<b>76,098.92</b>
	<b>Segment Liabilities</b>						
1	Castor Oil	14,134.44	7,210.16	13,720.19	14,134.44	13,720.19	15,273.85
2	Castor Oil Derivatives	8,464.98	11,602.51	7,559.14	8,464.98	7,559.14	5,509.96
3	Power Generation	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>22,599.42</b>	<b>18,812.67</b>	<b>21,279.32</b>	<b>22,599.42</b>	<b>21,279.32</b>	<b>20,783.81</b>
	Add: Unallocable corporate liabilities	4,617.21	4,643.97	4,562.30	4,617.21	4,562.30	4,584.31
	<b>Total Liabilities</b>	<b>27,216.63</b>	<b>23,456.64</b>	<b>25,841.62</b>	<b>27,216.63</b>	<b>25,841.62</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.



# 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 and Half Year ended September 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 and Half Year ended September 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:
- 3 subsidiaries, whose interim financial results and other information reflects total assets of Rs. 678.38 Lakh as at September 30, 2023, total revenues of Rs. 0.16 Lakh and Rs. 0.31 Lakh, total net profit after tax of Rs. (0.04) Lakh and Rs. (0.05) Lakh and total comprehensive income of Rs. (0.04) and Rs. (0.05) Lakh for the Quarter and Half Year ended September 30, 2023 respectively, and net cash inflows of Rs. 80.37 Lakh for the Half Year ended September 30, 2023 as considered in the statement. 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 paragraph 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 paragraph 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.

For T. P. Ostwal & Associates LLP

**Chartered Accountants**

Firm Registration Number: 124444W/W100150

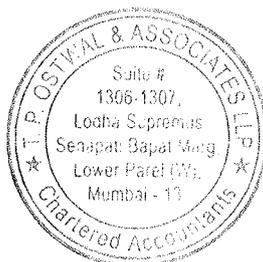


**Esha P. Shah**

Partner

Membership Number: 143874

**UDIN: 23143874BGXCIJ2573**



**Place:** Mumbai

**Date:** October 28, 2023