



JAYSHREE CHEMICALS LIMITED

Registered Office : 31, Chowringhee Road, Kolkata - 700 016
Phone : (033) 71500500, E-mail : jcl@jayshreechemicals.com
Website : www.jayshreechemicals.com CIN : L24119WB1962PLC218608



2nd February, 2022

The Secretary
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

(Scrip Code : 506520)

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results for the quarter and nine months ended 31st December, 2021 which were approved by the Board of Directors at their Meeting held on 2nd February, 2022.

The Meeting of Board of Directors of the Company commenced at 12-30 P.M. and concluded at 2 P.M.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Jayshree Chemicals Ltd.


(S K Lahoti)
Company Secretary

Encl: As stated.



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No. 303
3rd floor, Block EP & GP
Sector-V, Salt Lake, Kolkata- 700091
Ph- 91 (33) (40630462)

Sunshine Tower, 7th Floor, Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph-91 (33) (9830070462)

Independent Auditor's Review Report

To,
The Board of Directors
Jayshree Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jayshree Chemicals Limited for the quarter and nine months ended 31 December, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

4. 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.

5. Emphasis of Matter

We draw attention to following note nos. of the financial results-

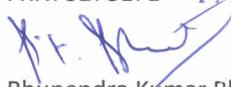
- a) Note No. 6 regarding the filing of claim before the Orissa High Court Arbitration Centre, Cuttack by Grasim Industries Ltd of Rs. 3,081 Lakhs for factory site remediation work at Ganjam as recommended by Government agencies and the additional demand for escalation/inflation cost Rs. 1,370 Lakhs, apart from interest and cost of proceedings. The Company has denied and contest the claim by taking the appropriate legal actions before the Arbitration authorities.
- b) Note No.8 regarding the management's evaluation of COVID-19 impact on the future performance of the Company.

Our conclusion is not modified in respect of these matters.

Kolkata
2nd February, 2022



For AMK & Associates
Chartered Accountants
FRN: 327817E


Bhupendra Kumar Bhutia
Partner

M.No. 059363

UDIN: 22059363AMKAFM3510

JAYSHREE CHEMICALS LIMITED

Registered Office : 31 Chowringhee Road, Kolkata-700016

CIN : L24119WB1962PLC218608

Statement of Unaudited Standalone Financial Results For The Quarter & Nine Months Ended 31st December, 2021

Rs. Lakhs

SI No	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	152	216	4	443	58	62
	(b) Other income	33	29	38	94	107	152
	Total Income	185	245	42	537	165	214
2	Expenses						
	(a) Purchases of stock-in-trade	129	157	-	336	1	1
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	5	-	-	6	6
	(c) Employee Benefits Expense	20	18	17	58	65	82
	(d) Finance Costs	-	-	-	-	-	-
	(e) Depreciation and Amortisation Expense	6	7	7	19	20	26
	(f) Other Expense	38	34	27	102	76	108
	Total expenses	193	221	51	515	168	223
3	Profit before Exceptional Items and Tax (1 - 2)	(8)	24	(9)	22	(3)	(9)
4	Exceptional Items	4	5	-	12	-	7
5	Profit Before Tax (3 - 4)	(12)	19	(9)	10	(3)	(16)
6	Tax Expense	-	-	-	-	-	-
7	Profit for the year (5-6)	(12)	19	(9)	10	(3)	(16)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Comprehensive Income for the year (7+8)	(12)	19	(9)	10	(3)	(16)
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933	2933
11	Earnings per share (of Rs. 10/- each) :						
	(a) Basic	(0.04)	0.07	(0.03)	0.03	(0.01)	(0.05)
	(b) Diluted	(0.04)	0.07	(0.03)	0.03	(0.01)	(0.05)

Unaudited Segment Revenue, Segment Result, Segment Assets & Segment Liabilities for Quarter & Nine Months Ended 31.12.2021

PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Gross)						
Trading Division	145	181	-	378	-	-
Wind Power Division	7	35	4	65	57	61
Electric Division	-	-	-	-	1	1
Net Sales/Income from Operations	152	216	4	443	58	62
Segment Results						
Profit / (Loss) before tax and interest from each segment						
Trading Division	(2)	-	-	(8)	-	-
Wind Power Division	(6)	25	(7)	30	24	16
Electric Division	(1)	(1)	(1)	(3)	(15)	(16)
Net Profit / (Loss) for the year (before finance costs, tax and exceptional items) from each segment	(9)	24	(8)	19	9	-
Less-Finance Costs	-	-	-	-	-	-
Less-Exceptional Item (net)	(4)	(5)	-	(12)	-	(7)
Add: Other Un-allocable income net off un-allocable expenditure	1	-	(1)	3	(12)	(9)
Total Profit / (loss) before Tax	(12)	19	(9)	10	(3)	(16)
SEGMENT ASSETS						
Trading Division	112	115	-	112	-	-
Wind Power Division	422	427	463	422	463	460
Electric Division	25	25	43	25	43	28
Unallocated Asset	1,827	1,834	1,876	1,827	1,876	1,877
TOTAL ASSETS	2,386	2,401	2,382	2,386	2,382	2,365
SEGMENT LIABILITIES						
Trading Division	5	9	-	5	-	-
Wind Power Division	1	1	5	1	5	9
Electric Division	36	36	41	36	41	36
Unallocated Liabilities	668	666	656	668	656	652
TOTAL LIABILITIES	710	712	702	710	702	698



62

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 2nd Feb, 2022
- 2 The above financials results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 ' Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Company have carried forward losses, therefore deferred tax assets has not been recognized for the nine months ended 31-12-2021.
- 5 The exceptional item consists of expenses incurred relating to sale of caustic soda manufacturing plant to Aditya Birla Chemicals Ltd. during the financial year 2014-2015
- 6 Grasim Industries Ltd. has filed claims through arbitration proceedings claiming amounts totalling to Rs 3108 Lakhs from the Company towards factory site remediation work at Ganjam as recommended by Government Agencies. In addition it has also demanded escalation/inflation costs of Rs. 1370,Lakhs interest costs and costs of proceedings for the same. The Company has denied and contested all the demands and is taking all necessary legal actions before the Orissa High Court Arbitration Centre, Cuttack.
- 7 In the current F.Y the Company has started trading operations and presently dealing in chemicals.
- 8 The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, did not majorly impact the Company's operations.
- 9 Figures for the previous periods have been regrouped wherever necessary.

For Jayshree Chemicals Ltd.

Rajesh Kumar Singhi
Director (Commercial) & CFO
(Din: 01210804)





AMK & ASSOCIATES
Chartered Accountants

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Independent Auditor's Review Report

To,
The Board of Directors
Jayshree Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Jayshree Chemicals Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and nine months ended 31 December, 2021 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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. 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 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. The Statement includes the results of the parents and its subsidiary, **East Coast Power Limited**.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, 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 Standard and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to following note nos. of the financial results-

- a) Note No. 6 regarding the filing of claim before the Orissa High Court Arbitration Centre, Cuttack by Grasim Industries Ltd of Rs. 3,081 Lakhs for factory site remediation work at Ganjam as recommended by Government agencies and the additional demand for escalation/inflation cost Rs. 1,370 Lakhs, apart from interest and cost of proceedings. The Company has denied and contest the claim by taking the appropriate legal actions before the Arbitration authorities.
- b) Note No.8 regarding the management's evaluation of COVID-19 impact on the future performance of the Company.

Our conclusion is not modified in respect of these matters.





AMK & ASSOCIATES
Chartered Accountants

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7. Other Matter

We did not review the financial results of one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 0.17 lakhs, total net loss after tax of Rs. 5.23 lakhs and total comprehensive loss of Rs. 5.23 lakhs, for the nine months ended 31 December, 2021 as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports 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 included in respect of these subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

Kolkata
2nd February, 2022

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner

M.No. 059363

UDIN: 22059363 AAAAF 02210



JAYSHREE CHEMICALS LIMITED
Registered Office : 31 Chowringhee Road, Kolkata-700016
CIN : L24119WB1962PLC218608

Statement of Unaudited Consolidated Financial Results For The Quarter and Nine Months Ended 31st December,2021

Rs. Lakhs

SI No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	152	216	4	443	58	62
	(b) Other income	31	28	36	89	102	145
	Total Income	183	244	40	532	160	207
2	Expenses						
	(a) Purchases of stock-in-trade	129	157	-	336	1	1
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	5	-	-	6	6
	(c) Employee Benefits Expense	20	18	17	58	65	81
	(d) Finance Costs	-	-	-	-	-	-
	(e) Depreciation and Amortisation Expense	6	7	7	19	20	26
	(f) Other Expense	38	35	28	103	77	109
	Total expenses	193	222	52	516	169	223
3	Profit before Exceptional Items and Tax (1 - 2)	(10)	22	(12)	16	(9)	(16)
4	Exceptional Items	4	5	-	12	-	7
5	Profit Before Tax (3 - 4)	(14)	17	(12)	4	(9)	(24)
6	Tax Expense	-	-	-	-	-	-
7	Profit for the year (5-6)	(14)	17	(12)	4	(9)	(24)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	Total Comprehensive Income for the year (7+8)	(14)	17	(12)	4	(9)	(24)
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933	2933
11	Earnings per share (of Rs. 10/- each) :						
	(a) Basic	(0.05)	0.06	(0.04)	0.01	(0.03)	(0.08)
	(b) Diluted	(0.05)	0.06	(0.04)	0.01	(0.03)	(0.08)

Unaudited Segment Revenue, Segment Result, Segment Assets & Segment Liabilities for Quarter & Nine Month Ended 31.12.2021

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue (Gross)						
Trading Division	145	180	-	378	-	-
Wind Mill Division	7	36	4	65	57	61
Electric Division	-	-	-	-	1	1
Net Sales/Income from Operations	152	216	4	443	58	62
Segment Results						
Profit / (Loss) before tax and interest from each segment						
Trading Division	(2)	-	-	(8)	-	-
Wind Power Division	(6)	25	(7)	30	24	17
Electric Division	(1)	(1)	(1)	(3)	(15)	(16)
Net Profit / (Loss) for the year (before finance costs, tax and exceptional items) from each segment	(9)	24	(8)	19	9	1
Less-Finance Costs	-	-	-	-	-	-
Less-Exceptional Item (net)	(4)	(5)	-	(12)	-	(7)
Add: Other Un-allocable income net off un-allocable expenditure	(1)	(2)	(1)	(3)	(15)	(18)
Total Profit / (loss) before Tax	(14)	17	(12)	4	(9)	(24)
SEGMENT ASSETS						
Trading Division	112	115	-	112	-	-
Wind Power Division	422	427	463	422	463	460
Electric Division	25	25	43	25	43	28
Unallocated Asset	1,782	1,789	1,837	1,782	1,837	1,837
TOTAL ASSETS	2,341	2,356	2,343	2,341	2,343	2,325
SEGMENT LIABILITIES						
Trading Division	5	10	-	5	-	-
Wind Power Division	1	1	5	1	5	9
Electric Division	36	36	41	36	41	36
Unallocated Liabilities	669	666	721	669	721	654
TOTAL LIABILITIES	711	712	767	711	767	699



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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 2nd February, 2022
- 2 The above financials results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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- 6 Grasim Industries Ltd. has filed claims through arbitration proceedings claiming amounts totalling to Rs 3108 Lakhs from the Company towards factory site remediation work at Ganjam as recommended by Government Agencies. In addition it has also demanded escalation/inflation costs of Rs.1370 Lakhs interest costs and costs of proceedings for the same. The Company has denied and contested all the demands and is taking all necessary legal actions before the Orissa High Court Arbitration Centre, Cuttack.
- 7 In the current F.Y the Company has started trading operations and presently dealing in chemicals.
- 8 The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, did not majorly impact the Company's operations.
- 9 Figures for the previous periods have been regrouped wherever necessary.

For Jayshree Chemicals Ltd.

Rajesh Kumar Singhi
Director (Commercial) & CFO
DIN: 01210804

