



**JVL Agro Industries Ltd**  
(CIN L15140UP1989PLC011396)

May 30, 2017

**To,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1,  
Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400051**

**To,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai-400001**

**BSE Scrip Code: 519248  
NSE Symbol: JVLAGRO**

**Sub: Board Meeting Outcome**

Dear Sir,

The Board of Directors of the Company held their meeting today, i.e. Tuesday, 30<sup>th</sup> May, 2017, starting at 6.00 PM & concluded at 11.35 P.M. In the meeting, the Board, inter alia, transacted the following businesses:

1. The Board of Directors of the Company have taken on record and approved the Audited Financial Results for the quarter/year ended March 31<sup>st</sup> 2017. The copy of the Audited Financial Results & Auditor's Report in the prescribed formats are enclosed herewith for your kind perusal & records.
2. The Board considered the need to conserve the resources of the Company and decided to defer the decision of recommending dividend to August 2017 and hence, it will decide about the dividend in a duly called meeting sometime in August 2017.


Further, we are enclosing herewith the following:-

1. Auditor's Report on Audited (Standalone) Financial Results (AFRs) of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2017.
2. Audited Financial Results (AFRs) of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2017.
3. Declaration pursuant to Regulation 33(3)(d) on Unmodified Opinion in Auditor's Report for the financial year 2016-17.

Please find enclosed herewith the same for your kind perusal and records.

Thanks & Regards,

For **JVL Agro Industries Limited**

  
**Satya Narayan Jhunhunwala**

**(Managing Director)**

DIN : 00189242

Encl: As above

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e-mail: [kartikagrawal@jvlagro.com](mailto:kartikagrawal@jvlagro.com) n website: [www.jvlagro.com](http://www.jvlagro.com)

(Rs. in Crore)

**STANDALONE AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31.03.2017**

Sr. No.	Particulars	Quarter Ending			Year Ending	
		31.3.2017 Un-Audited	31.12.2016 Un-Audited	31.3.2016 Un-Audited	31.3.2017 (Audited)	31.3.2016 (Audited)
1	Income from Operations					
a)	Net Sales / Income from Operations (Net of Excise Duty)	855.18	1042.00	858.57	3857.18	4110.07
2	Expenses					
(a)	Cost of Material Consumed	797.85	1009.00	759.49	3311.85	3373.49
(b)	Purchase of Stock in Trade	61.50	54.00	112.66	320.50	616.66
(c)	Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	^(27.28)	^(70.40)	^(75.80)	55.97	^(75.70)
(d)	Employees Benefits Expenses	2.80	3.22	2.30	12.45	11.99
(e)	Depreciation	3.24	5.10	4.19	17.95	17.90
(f)	Other Expenditure	5.88	22.00	18.38	69.58	85.37
	<b>Total Expenses</b>	<b>843.99</b>	<b>1022.92</b>	<b>821.22</b>	<b>3788.30</b>	<b>4029.71</b>
3	Profit from Operations before Other Income, Finance Costs & Exceptional Item (1-2)	11.19	19.08	37.35	68.88	80.36
4	Other Income	0.97	0.75	2.99	3.12	6.09
5	Profit from ordinary activities before finance costs & Exceptional items (3+4)	12.16	19.83	40.34	72.00	86.45
6	Finance Costs	19.76	16.55	37.75	69.50	64.50
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	^(7.60)	3.28	2.59	2.50	21.95
8	Exceptional Items	8.93	8.50	8.17	34.00	35.26
9	Profit from ordinary Activities before Tax (7+8)	1.33	11.78	10.76	36.50	57.21
10	Tax Expenses					
a)	Current Tax	2.47	(1.00)	(1.70)	(0.53)	(4.45)
b)	Deferred Tax	(3.58)		(5.17)	(3.58)	(5.17)
11	Net Profit from Ordinary Activities after Tax (9-10)	0.22	10.78	3.89	32.39	47.59
12	Extra Ordinary Item (Net of Tax expenses Rs.....)					
13	Net profit for the Period (11-12)	0.22	10.78	3.89	32.39	47.59
14	Paid Up Equity Share Capital (Face Value of share)	1/-	1/-	1/-	1/-	1/-
15	Reserve Excluding Revaluation Reserve as per balance sheet of previous accounting year.	586.03	585.81	553.64	586.03	553.64
16	EPS ( In Rs.)- Not Annualised					
A)	Before Extra Ordinary Items					
Basic/ Diluted		0.01	0.64	0.23	1.93	2.83
B)	After Extra Ordinary Items					
Basic/ Diluted		0.01	0.64	0.23	1.93	2.83
<b>Statement of Assets &amp; Liabilities (Standalone)</b>						
	Particulars	As at Year ended 31.3.2017 (Audited)		As at Year ended 31.3.2016 (Audited)		
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
	<b>1.Shareholder's Fund</b>					
(a)	Share Capital	16.79		16.79		
(b)	Reserves & Surplus	586.03		553.64		
	<b>Sub Total - Shareholders' Funds</b>	<b>602.82</b>		<b>570.43</b>		
	<b>2.Non Current Liabilities</b>					
(a)	Long Term Borrowings	12.19		30.51		
(b)	Deferred Tax Liabilities (net)	40.59		37.01		
(c)	Other Long Term Liabilities	4.47		5.44		
	<b>Sub Total - Non Current Liabilities</b>	<b>57.25</b>		<b>72.96</b>		
	<b>3. Current Liabilities</b>					
(a)	Short Term Borrowing	354.28		207.51		
(b)	Trade Payables	1106.22		1249.15		
(c)	Other Current Liabilities	63.59		54.19		
(d)	Short Term Provisions	0.00		2.02		
	<b>Sub Total - Current Liabilities</b>	<b>1524.09</b>		<b>1512.87</b>		
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2184.16</b>		<b>2156.26</b>		

**B ASSETS****1.Non - Current Assets**

(a) Fixed Assets	411.68	415.36
(b) Non Current Investments	4.23	4.23
(c) Long Term Loans & Advances	19.40	18.12
<b>Sub Total - Non Current Assets</b>	<b>435.31</b>	<b>437.71</b>

**2.Current Assets**

(a) Inventories	964.16	974.88
(b) Trade Receivables	331.79	360.33
(c) Cash & Cash Equivalents	260.44	227.13
(d) Short Term Loans & Advances	192.46	156.21
<b>Sub Total - Current Assets</b>	<b>1748.85</b>	<b>1718.55</b>
<b>Total Assets</b>	<b>2184.16</b>	<b>2156.26</b>

**Notes:**

- 1) The above results were reviewed by audit committee and taken on record at the Board meeting held on 30.5.2017
- 2) The figures for the quarter ending 31.3.2017 and 31.3.2016 are the balancing figures between audited figures in respect of the full financing year and the year to date figures up to the third quarter.
- 3) Figures have been regrouped wherever necessary.
- 4) The turn over & profitability of the company in the quarter ending March,2017 is lower since the plant in Varanasi was closed for three months due to issues related to FSSAI . The plant restarted in the month of March,2017 and is running successfully since then.

Place: Varanasi  
Date :30.5.2017

For JVL Agro Industries Ltd

  
(S.N. Jbunjhunwala)  
Managing Director

**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  
M/S JVL Agro Industries Ltd  
Jhunjhunwala Bhawan, Nati Imli  
Varanasi

We have reviewed the quarterly financial results of M/S JVL Agro Industries Ltd, Nati Imli, Varanasi for the quarter ended 31<sup>st</sup> March, 2017 and audited the year to date results for the period 1.4.2016 to 31.3.2017 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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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/loss and other financial information for the quarter ended 31.3.2017 as well as the year to date results for the period from 1.4.2016 to 31.3.2017.

For SPARSH & COMPANY  
Chartered Accountants



(RAHUL KUMAR SINGH)  
(PARTNER)

Membership Number : 405120

Place: Varanasi  
Date 30.05.2017



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May 30, 2017

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To  
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P.J. Towers, Dalal Street, Fort,  
Mumbai-400001

BSE Scrip Code: 519248  
NSE Symbol: JVLAGRO

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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) Regulations, 2016 and SEBI Circular no.CIR/CFD/CMD56/2016 dated May 27, 2016, we hereby declare that M/s SPARSH & COMPANY, Chartered Accountants (FRN:013070C), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2017.

Thanks & Regards,

For JVL Agro Industries Limited

(Managing Director)  
DIN 00189242






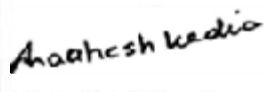


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**FORM A (for audit report with unmodified opinion) – STANDALONE AUDITED FINANCIAL RESULTS pursuant to Regulation 33 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

1.	Name of the Company	JVL Agro Industries Limited
2.	Annual Financial Statements for the year ended (Standalone)	31 <sup>st</sup> March 2017
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	Nil
5.	To be signed by -	
	Managing Director	 (Mr. Satya Narayan Jhunjhunwala)
	Chairman of Audit Committee	 (Mr. Mahesh Kedia)
	Chief Finance Officer	 (Mr. Ramesh Chander Garg)
	Statutory Auditor Firm Partner	 (Mr. Rahul Kumar Singh)

Thanks & Regards,

For JVL Agro Industries Limited

  
(Managing Director)  
DIN 00189242

Regd. Off: Jhunjhunwala Bhawan, Nati Imli, Varanasi 221001, (U.P.) ■ tele: +91-542-2595930-32 ■ fax: +91 – 542-2595941  
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