

JKAGL: SECTL: SE: 2021

Date: 1st November 2021

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001
Scrip Code: 536493

Through: BSE Listing Centre

Dear Sir/ Madam,

Re: Outcome of Board Meeting held on 1st November 2021

1. Kindly refer to our letter dated 22nd October 2021 intimating that a Meeting of Board of Directors will be held on 1st November 2021, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2021.
2. Further, pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2021, duly reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company, at its Meeting held today i.e. 1st November 2021, commenced at 4:00 PM and concluded at 6:00 PM, along with a copy of the Limited Review Report of the Auditors of the Company thereon.
3. The Results are also being published in the Newspapers, in the prescribed format.

Thanking you,

Yours faithfully,
For JK Agri Genetics Ltd.



Anoop Singh Gusain
Company Secretary &
Compliance Officer

Encl: as above

JK AGRI GENETICS LTD.

Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2021

(₹ in Lacs)

S. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2021	30.09.2020	30.06.2021	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
1	Revenue From Operations	455.34	1,129.79	13,155.99	13,611.33	13,492.57	22,377.89
2	Other Income	64.78	48.73	228.37	293.15	205.18	308.29
3	Total Income (1+2)	520.12	1,178.52	13,384.36	13,904.48	13,697.75	22,686.18
4	Expenses						
(a)	Cost of Material Consumed	1,732.73	924.29	5,543.94	7,276.67	6,540.05	15,046.96
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	(1,326.47)	(152.11)	1,820.97	494.50	1,132.35	(2,701.86)
(c)	Employees Benefits Expenses	886.37	786.48	886.13	1,772.50	1,631.30	3,355.28
(d)	Finance Cost	143.93	163.82	133.82	277.75	336.58	644.53
(e)	Depreciation and Amortisation Expense	82.89	86.91	93.31	176.20	181.79	352.78
(f)	Other Expenses	1,134.30	912.41	1,685.54	2,819.84	2,341.36	4,601.19
	Total Expenses- 4	2,653.75	2,721.80	10,163.71	12,817.46	12,163.43	21,298.88
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	(2,133.63)	(1,543.28)	3,220.65	1,087.02	1,534.32	1,387.30
6	Exceptional Items gain / (Loss)	-	-	-	-	(385.61)	(385.61)
7	Profit / (Loss) Before Tax	(2,133.63)	(1,543.28)	3,220.65	1,087.02	1,148.71	1,001.69
8	Tax Expenses						
	- Current Tax	(576.48)	(269.64)	738.66	162.18	200.70	276.65
	- MAT Credit Entitlement	(27.16)	8.38	-	(27.16)	(200.70)	(276.65)
	- Deferred Tax	(3.90)	(180.10)	177.86	173.96	329.94	284.66
9	Net Profit / (Loss) after Tax (7-8)	(1,526.09)	(1,101.92)	2,304.13	778.04	818.77	717.03
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to profit or Loss	(4.26)	(4.26)	(4.25)	(8.51)	(8.51)	(15.75)
11	Total Comprehensive Income for the Period (9+10)	(1,530.35)	(1,106.18)	2,299.88	769.53	810.26	701.28
12	Paid-Up Equity Share Capital (Face Value : ₹ 10/- per share)	463.70	415.39	463.70	463.70	415.39	463.70
13	Other Equity						13,072.78
14	Earning Per Share (₹)						
	- Basic	(32.91)	(26.53)	49.69	16.78	19.71	16.70
	- Diluted	(32.91)	(26.53)	49.69	16.78	19.29	16.70

JK AGRI GENETICS LTD.

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	2,337.55	2,465.05
(b)	Intangible Assets	839.74	862.34
(c)	Financial Assets		
	(i) Loans	42.79	42.79
	(ii) Other Financial Assets	0.22	0.20
(d)	Deferred Tax Asset (Net)	1,471.11	1,614.42
(e)	Other Non-Current Assets	46.23	75.53
	Sub-Total - Non-Current Assets	4,737.64	5,060.33
2	CURRENT ASSETS		
(a)	Inventories	11,880.29	12,468.88
(b)	Financial Assets		
	(i) Investments	182.00	2,281.52
	(ii) Trade Receivables	7,949.01	7,685.83
	(iii) Cash and Cash Equivalents	2,545.04	1,524.66
	(iv) Bank Balances other than (iii) above	1,899.67	1,193.54
	(v) Loans	55.42	23.92
	(vi) Other Financial Assets	341.67	272.14
(c)	Current Tax Assets (Net)	20.99	148.40
(d)	Other Current Assets	232.05	180.47
	Sub-Total - Current Assets	25,106.14	25,779.36
	TOTAL	29,843.78	30,839.69
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	463.70	463.70
(b)	Other Equity	13,772.76	13,072.78
	Sub-Total - Equity	14,236.46	13,536.48
2	LIABILITIES		
2	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	450.00	687.25
	(ia) Lease Liability	26.01	120.85
	(ii) Other Financial Liabilities	-	-
(b)	Provisions	225.81	196.81
(c)	Other Non-Current Liabilities	10.61	7.36
	Sub-Total - Non Current Liabilities	712.43	1,012.27
3	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	2,902.60	1,671.07
	(ia) Lease Liability	184.93	169.32
	(ii) Trade Payables	7,863.19	8,979.72
	(iii) Other Financial Liabilities	215.58	189.10
(b)	Other Current Liabilities	3,618.10	5,151.44
(c)	Provisions	110.49	130.29
	Sub-Total - Current Liabilities	14,894.89	16,290.94
	TOTAL	29,843.78	30,839.69

JK AGRI GENETICS LTD.

Statement of Cash Flow

(₹ in Lacs)

		Six Months ended 30.09.2021	Year Ended 31.03.2021
		Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	1,087.02	1,001.69
	Adjustment for :		
	Depreciation / Amortisation	176.20	352.78
	Income from Investment	(14.66)	(84.33)
	Interest Expenses	277.75	644.53
	(Profit)/Loss on sale of Assets	-	(20.63)
	Foreign Exchange Fluctuation	(3.04)	13.94
	Interest Income	(123.53)	(73.33)
	Provision for Doubtful Debts/Advances	-	120.08
	Liabilities no longer required written back	-	(124.84)
	Exceptional Items	-	385.61
	Operating Profit before working capital changes	1,399.74	2,215.50
	(Increase) / Decrease in Trade and Other Receivables	(334.64)	(1,362.80)
	(Increase) / Decrease in Inventories	588.59	(2,493.18)
	Increase / (Decrease) in Trade and Other Payables	(2,650.73)	4,162.84
	Cash generated from Operations	(997.04)	2,522.36
	Direct taxes Net	(34.78)	1.61
	Net Cash from Operating Activities before exceptional items	(1,031.82)	2,523.97
	Exceptional Items	-	(385.61)
	Net Cash from Operating Activities after exceptional items	(1,031.82)	2,138.36
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(26.10)	(121.02)
	Sale of Fixed Assets	-	32.38
	Sale/(Purchase) of Investment (Net)	2,114.17	(2,197.19)
	Interest Received	76.56	44.88
	Net Cash from / (used in) Investing activities	2,164.63	(2,240.95)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Equity Share Capital	-	1,753.50
	Repayment of Long Term borrowings	(164.32)	(401.50)
	Proceeds/(Repayments) from Short Term borrowings (Net)	1,152.77	(963.03)
	Repayment of Lease	(92.15)	(190.94)
	Interest Paid	(231.04)	(596.61)
	Dividend Paid	(69.55)	-
	Net cash from / (Used in) financing activities	595.71	(398.58)
	Net Increase /(Decrease) in Cash and Cash equivalents - Cash and Bank Balances	1,728.52	(501.17)
	Cash and Cash equivalents as at the beginning of the year - Cash and Bank Balances	2,709.05	3,210.22
	Cash and Cash equivalents as at the end of the year - Cash and Bank Balances	4,437.57	2,709.05
	Notes:		
1	Cash and Bank Balances Include:		
	- Cash, Cheques in hand and Remittances in transit	2,545.04	1,524.66
	- Balances with Scheduled Banks including deposits#	1,892.53	1,184.39
	Cash and Bank Balances	4,437.57	2,709.05

Excludes earmarked balance in Unclaimed Dividend Account ` 7.14 lacs & Fractional shares Balance ` Nil (Previous year Unclaimed Dividend ` 7.18 lacs & Fractional shares ` 1.97 lacs)

Notes:

- The Company's business is of seasonal nature, therefore results of the current Quarter are not representative of full year's performance.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st November 2021.
- The Company operates only in one Segment - Agri and Allied Products.
- Current Quarter revenues were impacted by erratic monsoons and effects of Covid 19 as second wave had larger impact in rural areas compared to first wave.
- The Figures of previous periods have been regrouped / rearranged, wherever necessary.

New Delhi
1st November, 2021

for JK AGRI GENETICS LIMITED

Bharat Hari Singhania
Chairman

For Kind Attention of Shareholders: As a part of Green Initiative of the Government, all the Shareholders are requested to get their e-mail addresses registered with the Company for receiving Annual Report, etc. on e-mail.

Independent Auditor's Review report on the Quarterly and Year to date Unaudited Financial Results of JK Agri Genetics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of JK Agri Genetics Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **JK Agri Genetics Limited** ("the Company") for the quarter and year to date results for the period ended September 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the 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. Our responsibility is to express a conclusion on the statements based upon our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 the company's personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 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 as above and read with Note No. 4 as under, 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 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 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.



5. Emphasis of Matter

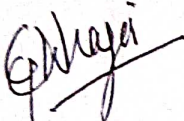
Regarding overdue trade receivables Rs. 1,823.61 lakhs & security deposit Rs. 121.68 lakhs from Rajasthan State Seeds Corporation, where petition filed by the Company for arbitration was adjudged against the Company on grounds of limitation. However, the Company has filed an application u/s 34 of The Arbitration and Conciliation Act with The Learned Commercial Court, Jaipur, since the arbitration order was biased without considering various facts and submissions.

The management has taken legal opinion based on which, they are confident about the realization / recovery, hence no provision is made. There was no progress during the quarter. Our opinion is not modified in respect of this matter

For BGJC & Associates LLP

Chartered Accountants

Firm Registration Number: 003304N/N500056



Darshan Chhajjer

Partner

Membership Number: 088308



UDIN: 21088308AAAACX9508

Place: New Delhi

Date: November 1, 2021