

JKAGL: SECTL: SE: 2022

Date: 19th October 2022

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 19th October 2022

1. Kindly refer to our letter dated 12th October 2022 intimating that a Meeting of Board of Directors will be held on 19th October 2022, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2022.
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 2022, duly reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company, at its Meeting held today i.e. 19th October 2022, commenced at 3:15 PM and concluded at 5:30 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 and assuring you of our best cooperation all times,

Yours faithfully,
For JK Agri Genetics Ltd.


Anoop Singh Gusain
Company Secretary &
Compliance Officer

Encl: as above

JK AGRI GENETICS LTD.

Regd. Office : 7, Council House Street, Kolkata - 700001. Admn Office: 1-10-177, 4th Floor, Varun Towers, Begumpet, Hyderabad-500016.
CIN: L01400WB2000PLC091286,

Website: www.jkagri.com, Email: info@jkagri.com, Telephone No.040 66316858, Fax No.:040-27764943

Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2022

S. No.	Particulars	Quarter ended			Six Months ended		(₹ in Lacs)
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2022 Audited
1	Revenue From Operations	1,564.57	455.34	11,648.70	13,213.27	13,611.33	24,584.61
2	Other Income	58.15	64.78	49.33	107.48	293.15	405.68
3	Total Income (1+2)	1,622.72	520.12	11,698.03	13,320.75	13,904.48	24,990.29
4	Expenses						
(a)	Cost of Material Consumed	1,850.51	1,732.73	5,771.94	7,622.45	7,276.67	14,315.60
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	(623.26)	(1,326.47)	1,021.51	398.25	494.50	(967.52)
(c)	Employees Benefits Expenses	955.22	886.37	1,072.54	2,027.76	1,772.50	3,730.19
(d)	Finance Cost	161.94	143.93	152.93	314.87	277.75	556.09
(e)	Depreciation and Amortisation Expense	75.41	82.89	81.29	156.70	176.20	343.80
(f)	Other Expenses	1,377.55	1,134.30	1,919.82	3,297.37	2,819.84	5,986.56
	Total Expenses- 4	3,797.37	2,653.75	10,020.03	13,817.40	12,817.46	23,964.72
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	(2,174.65)	(2,133.63)	1,678.00	(496.65)	1,087.02	1,025.57
6	Exceptional Items gain / (Loss)	-	-	-	-	-	-
7	Profit / (Loss) Before Tax	(2,174.65)	(2,133.63)	1,678.00	(496.65)	1,087.02	1,025.57
8	Tax Expenses						
	- Current Tax	(454.69)	(576.48)	454.69	-	162.18	184.29
	- MAT Credit Entitlement	-	(27.16)	-	-	(27.16)	(29.22)
	- Deferred Tax	(143.07)	(3.90)	3.07	(140.00)	173.96	97.33
9	Net Profit / (Loss) after Tax (7-8)	(1,576.89)	(1,526.09)	1,220.24	(356.65)	778.04	773.17
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to profit or Loss	(10.63)	(4.26)	(10.63)	(21.26)	(8.51)	(36.07)
11	Total Comprehensive Income for the Period (9+10)	(1,587.52)	(1,530.35)	1,209.61	(377.91)	769.53	737.10
12	Paid-Up Equity Share Capital (Face Value : ₹ 10/- per share)	463.70	463.70	463.70	463.70	463.70	463.70
13	Other Equity						13,740.33
14	Earning Per Share (₹) - Basic & Diluted	(34.01)	(32.91)	26.32	(7.69)	16.78	16.67

JK AGRI GENETICS LTD.

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	2,133.00	2,246.81
(b)	Intangible Assets	815.49	817.39
(c)	Financial Assets		
	(i) Loans	-	-
	(i) Other Financial Assets	46.49	46.49
(d)	Deferred Tax Asset (Net)	1,709.87	1,561.13
(e)	Other Non-Current Assets	2.38	4.77
	Sub-Total - Non-Current Assets	4,707.22	4,676.59
2	CURRENT ASSETS		
(a)	Inventories	13,071.25	13,604.37
(b)	Financial Assets		
	(i) Investments	4,321.82	1,902.81
	(ii) Trade Receivables	9,335.50	10,355.46
	(iii) Cash and Cash Equivalents	132.17	1,086.43
	(iv) Bank Balances other than (iii) above	456.46	2,028.06
	(v) Loans	72.68	26.49
	(vi) Other Financial Assets	291.77	314.26
(c)	Current Tax Assets (Net)	244.67	237.79
(d)	Other Current Assets	523.90	253.20
	Sub-Total - Current Assets	28,450.22	29,808.87
	TOTAL	33,157.45	34,485.46
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	463.70	463.70
(b)	Other Equity	13,292.87	13,740.33
	Sub-Total - Equity	13,756.57	14,204.03
2	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	1,150.00	1,388.91
(b)	Provisions	238.81	218.81
(c)	Other Non-Current Liabilities	16.56	15.32
	Sub-Total - Non Current Liabilities	1,405.37	1,623.04
3	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	3,567.80	1,670.55
	(ia) Lease Liability	25.60	120.85
	(ii) Trade Payables		
	Micro and small enterprises	96.61	300.74
	Others	9,835.21	10,621.24
	(iii) Other Financial Liabilities	199.31	237.70
(b)	Other Current Liabilities	4,116.22	5,511.52
(c)	Provisions	154.76	195.79
	Sub-Total - Current Liabilities	17,995.51	18,658.39
	TOTAL	33,157.45	34,485.46

JK AGRI GENETICS LTD.

Statement of Cash Flow

(₹ in Lacs)

		Six Months Ended 30.09.2022	Year Ended 31.03.2022
		Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	(496.65)	1,025.57
	Adjustment for :		
	Depreciation / Amortisation	156.70	343.80
	Income from Investment	(84.20)	(18.06)
	Interest Expenses	314.87	556.09
	(Profit)/Loss on sale of Assets	3.00	(1.51)
	Foreign Exchange Fluctuation	(3.46)	6.13
	Interest Income	(18.20)	(231.15)
	Provision for Doubtful Debts/Advances	-	184.18
	Liabilities no longer required written back	-	(7.47)
	Operating Profit before working capital changes	(127.94)	1,857.59
	(Increase) / Decrease in Trade and Other Receivables	700.09	(2,896.39)
	(Increase) / Decrease in Inventories	533.12	(1,135.50)
	Increase / (Decrease) in Trade and Other Payables	(2,437.30)	2,358.94
	Cash generated from Operations	(1,332.03)	184.64
	Direct taxes Net	(6.88)	(273.68)
	Net Cash from Operating Activities before exceptional items	(1,338.91)	(89.04)
	Exceptional Items	-	-
	Net Cash from Operating Activities after exceptional items	(1,338.91)	(89.04)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(46.22)	(83.33)
	Sale of Fixed Assets	2.24	4.23
	Sale/(Purchase) of Investment (Net)	(2,334.81)	396.77
	Interest Received	52.09	223.96
	Net Cash from / (used in) Investing activities	(2,326.70)	541.63
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term borrowings	-	1,150.00
	Repayment of Long Term borrowings	(238.91)	(476.50)
	Proceeds/(Repayments) from Short Term borrowings (Net)	1,897.25	20.97
	Repayment of Lease	(99.33)	(190.94)
	Interest Paid	(348.90)	(488.01)
	Dividend Paid	(69.55)	(69.55)
	Net cash from / (Used in) financing activities	1,140.56	(54.03)
	Net Increase /(Decrease) in Cash and Cash equivalents - Cash and Bank Balances	(2,525.05)	398.56
	Cash and Cash equivalents as at the beginning of the year - Cash and Bank Balances	3,107.61	2,709.05
	Cash and Cash equivalents as at the end of the year - Cash and Bank Balances	582.56	3,107.61
	Notes:		
1	Cash and Bank Balances Include:		
	- Cash, Cheques in hand and Remittances in transit	132.17	1,086.43
	- Balances with Scheduled Banks including deposits#	450.39	2,021.18
	Cash and Bank Balances	582.56	3,107.62

Excludes earmarked balance in Unclaimed Dividend Account ₹ 6.07 lacs (Previous year Unclaimed Dividend ₹ 6.88 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 19th October 2022.
- The Company operates only in one Segment - Agri and Allied Products.
- The Figures of previous periods have been regrouped / rearranged, wherever necessary.

New Delhi
19th October, 2022

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, 2022 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. 5 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 has been no change in the status since the last quarter. Our opinion is not modified in respect of this matter.

For **BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 00304N/N500056



Darshan Chhajjer

Partner

Membership Number: 088308

UDIN: 22088308BAHDOA3686

Place: New Delhi

Date: October 19, 2022

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