



JVL Agro Industries Ltd
(CIN L15140UP1989PLC011396)

September 15, 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,

We are hereby again enclosing the outcome of meeting of Board of Directors of Company held on Thursday, 14th September, 2017, as concluded at 11.00 P.M. and submitted by us immediately after the on 14th September 2017. 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 Un-Audited Financial Results for the quarter ended September 14, 2017. The copy of the Un-Audited Financial Results & Limited Review Report issued by the Auditor today is enclosed herewith for your kind perusal & records.

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

Thanks & Regards,

For JVL Agro Industries Limited

For JVL Agro Industries Ltd.

Company Secretary

Kartik Agrawal
(Company Secretary)

Encl: As above

JVL AGRO INDUSTRIES LIMITED
(CIN L15140UP1989PLC011396)
Regd. Office: JHUNJHUNWALA BHAWAN, NATI IMLI, VARANASI-221001
(Tel: 0542-2211312, 0542-2595930-32, Fax 0542-2595941)
Website: www.jvlagro.com, email: kartikagrawal@jvlagro.com)

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. In Crore except EPS)				
	Quarter ended			Year ended
	30-06-2017	31-03-2017	30-06-2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Audited
INCOME				
Revenue from Operations	843.56	856.15	985.65	3860.30
Total Income (I)	843.56	856.15	985.65	3860.30
EXPENSES				
Cost of Materials Consumed	701.00	797.85	701.00	3311.85
Purchase of Stock-in-Trade	20.06	61.50	85.00	320.50
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	78.24	-27.28	151.69	55.97
Employees Benefits Expenses	3.25	2.80	3.21	12.45
Finance Costs	17.50	19.76	16.69	69.50
Depreciation	5.15	3.24	4.51	17.95
Other Expenses	17.50	5.88	20.00	69.58
Total Expenses (II)	842.70	863.75	982.10	3857.80
Profit Before Exceptional Item and Tax	0.86	-7.60	3.55	2.50
Exceptional Item	7.03	8.93	8.21	34.00
Profit Before Tax	7.89	1.33	11.76	36.50
Tax Expenses				
Current Tax	-0.50	2.47	-1.00	-0.53
Deferred Tax	0.00	-3.58	0.00	-3.58
Total Tax Expense	-0.50	-1.11	-1.00	-4.11
Profit for the Year (III)	7.39	0.22	10.76	32.39
OTHER COMPREHENSIVE INCOME				
Items that will not be considered to profit or loss	0.00	0.00	0.00	0.00
Items that will be considered to profit or loss	-0.02	-0.01	-0.02	-0.09
Other Comprehensive Income for the Year (IV)	-0.02	-0.01	-0.02	-0.09
Total Comprehensive Income for the Year (III+IV)	7.37	0.21	10.74	32.30
Paid up -Equity Share Capital (Face Value Rs. 1 each)	16.79	16.79	16.79	16.79
Earnings per Equity Share (of Rs. 1 each)				
Basic (Rs. Per Share)	0.44	0.01	0.64	1.92
Diluted (Rs. Per Share)	0.44	0.01	0.64	1.92

Notes

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the meeting held on 14/09/2017
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the first time adopted Ind AS with a transition date of April 1, 2016. As per the roadmap for application of Ind AS given by the Ministry of Corporate Affairs of India, Ind AS is applicable to the Company from the same date.
- During the quarter under review the manufacturing sales have further increased while the trading sales have been marginal.
- During the quarter under review the overall sales have reduced marginally in light of forthcoming implementation of GST.
- The Previous Period figures have been regrouped /rearranged wherever necessary.

P. K. Singh

JVL AGRO INDUSTRIES LIMITED

(Rs. In Crore)

	Quarter ended 30-06-2016	Year to Date Figure for 31-03-2017
Reconciliation of Total Comprehensive Income		
Profit as per GAAP (After Tax) (A)	10.76	32.39
Ind AS adjustments	10.76	32.39
a. Fair Value of Investments	0.01	0.01
b. Loss Allowance -Sundry Debtors	-0.03	-0.02
c. Loss of Property, Plant & Machinery De-recognised	0.00	-0.08
d. Deferred and Current tax Adjustments on above (Net)	0.00	0.00
Total effect of transition to Ind AS (B: sum a to d)	-0.02	-0.09
Profit for the year as per Ind AS (A+B)	10.74	32.30
Net Profit as per Ind AS	10.74	32.30
Total Comprehensive Income under Ind AS	10.74	32.30

For JVL Agro Industries Ltd



Managing Director & CEO
DIN: 00189242

Place: Mumbai
Date: 14-09-2017



**Review Report to
The Board of Directors of
JVL Agro Industries Limited
Varanasi**

We have reviewed the accompanying statement of unaudited financial results of JVL Agro Industries Limited for the period ended 30th June 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 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. We given this report based on representation by director that results are prepared in accordance with the IND AS provisions as and to the extent applicable to the company.

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Sparsh & Co.
Chartered Accountants
ERN-5013070C**


**(Rahul Kumar Singh)
Partner**

Membership Number: 405120

**Place: Varanasi
Date: 15.09.2017**

18 Economy: Macro, Micro & More

THE ECONOMIC TIMES | MUMBAI | FRIDAY | 15 SEPTEMBER 2017



JVL AGRO INDUSTRIES LIMITED

Regd. Office: Jhunjhunwala Bhawan, Natl. Intl. Varanasi-221001 (U.P.)
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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Sl. No.	Particulars	Quarter Ending 30.06.2017 (Un-Audited)	Corresponding quarter ended 30.06.2016 (Un-Audited)	Previous year ended 31.03.2017 (Audited)
1.	Total Income from Operations	843.55	985.65	3860.30
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	0.88	3.55	2.50
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	7.89	11.76	36.50
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	7.39	10.76	32.39
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	7.37	10.74	32.30
6.	Paid up Equity Share Capital	16.79	16.79	16.79
7.	Reserves (excluding Revaluation Reserve)	593.40	564.38	586.03
8.	Earnings Per Share (of Rs.1/- each) (not annualized) -			
1. Basic:		0.44	0.64	1.92
2. Diluted:		0.44	0.64	1.92

Notes:
1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in the meeting held on 15/09/2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accepted accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the first time adopted Ind AS with a transition date of April 1, 2016. As per the roadmap for application of Ind AS given by the Ministry of Corporate Affairs of India, Ind AS is applicable to the company from the same date.
3. During the quarter under review, the manufacturing sales have further increased while the trading sales have been marginally lower.
4. During the quarter under review, the overall sales have reduced marginally in light of forthcoming implementation of GST.
5. The Previous Period figures have been regrouped to conform to current year presentation.

For JVL Agro Industries Ltd
S. N. Jhunjhunwala
Managing Director & CEO
DIN: 00185242



Railways to Start Its Biggest Track Renewal Exercise

Raja Arora
@timesgroup.com

NEW FOCUS
Minister is of the view that we should get safety in place first and then focus on fresh routes

Ahmedabad: Indian Railways will undertake its largest track renewal exercise in the next three months to reduce train derailments. New railway minister Piyush Goyal has asked the Railway Board to identify stretches where tracks have weathered beyond their lifespan or carry heavy traffic and change them all within the stipulated timeline. "The national transporter is expected to renew almost 3,000 km of track by the end of this calendar year," officials said. Goyal has instructed the board to use the available rails for renewals. However, the target for the current financial year for laying of new rails will remain the same and the railways will place fresh orders for tracks. "The minister is of the view that we should get safety in place first and then focus on laying fresh routes or doubling and tripling of lines. The track renewals would have to be completed by December," a top rail official said. "However, it doesn't mean that we won't meet the target of laying 3,000 km of new track route."

RAILWAY OFFICIAL

Officials say that the focus is on weeding out inefficiency and raising revenue through non-fare avenues. The minister has also instructed the board to use the existing rail network, getting the railways a more resource for better maintenance of rail routes.

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INDUSTRIAL BUSINESS REVIEW

Logistics sector entering EVOLUTIONARY PHASE

GST and focus on transportation mix are likely to challenge the conventional business models and prompt stakeholders across the value chain to adopt changes.

Currently at crossroads, India's logistics sector is heading towards an evolutionary phase with implementation of Goods & Services Tax (GST) and the government's focus on transportation mix, a report has stated.

"The domestic logistics sector is currently at the crossroads. From implementation of the GST to the government's focus on improving India's transportation mix and the emergence of technology-based startups, the road logistics sector is heading towards an evolutionary phase," rating agency ICRA said in a report.

According to ICRA, these developments are likely to challenge the conventional business models and prompt stakeholders across the value chain to adopt changes.

"Despite limitations, the road transportation sector is in an

focus on improving India's modal mix through proposed investments in railways and seaports will have a long-term bearing on road transport sector.

Due to changing customer needs and depletion of profitability in transportation business, the organised players are transforming into end-to-end service providers.

The report said that currently third-party logistics (3PL) and the supply chain management (SCM) industry is

still at the nascent stage but are steadily gaining traction, especially in industries such as automobiles, pharmaceuticals, consumer durables and FMCG.

The logistics sector is expected to be the key

direct beneficiary of the GST regime and it would have three major implications on the sector, including consolidation of warehousing network and a shift towards the 'hub-and-spoke' model and higher degree of tax compliance with business moving away from unorganised transportation service providers to the organised sector.

Agencies
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