

JKAGL: SECTL: SE: 2020

Date: 27th October 2020

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

Scrip Code: 536493

Through: BSE Listing Centre

Dear Sir/ Madam,

Re: Outcome of Board Meeting held on 27th October 2020


1. Kindly refer to our letter dated 19th October 2020 intimating that a Meeting of Board of Directors will be held on 27th October 2020, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2020.

2. 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 2020, duly approved by the Board of Directors of the Company, at its Meeting held today i.e. 27th October 2020, commenced at 12:15 PM and concluded at 2:30 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,

Yours faithfully,
For JK Agri Genetics Ltd.



Anoop Singh Gusain
Company Secretary and
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, 2020

(₹ in Lacs)

S. No.	Particulars	Quarter ended			Six Months Ended		Year ended
		30.09.2020	30.09.2019	30.06.2020	30.09.2020	30.09.2019	31.03.2020
		Unaudited			Unaudited		Audited
1	Revenue From Operations	1,129.79	504.42	12,362.78	13,492.57	11,727.07	17,997.35
2	Other Income	48.73	15.00	156.45	205.18	29.85	54.29
3	Total Revenue (1+2)	1,178.52	519.42	12,519.23	13,697.75	11,756.92	18,051.64
4	Expenses						
(a)	Cost of Material Consumed	924.29	246.72	5,615.76	6,540.05	3,148.12	7,699.61
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	(152.11)	34.36	1,284.46	1,132.35	3,569.44	3,082.93
(c)	Employees Benefits Expenses	786.48	783.00	844.82	1,631.30	1,590.83	3,167.93
(d)	Finance Cost	163.82	218.80	172.76	336.58	463.73	879.23
(e)	Depreciation and Amortisation Expense	86.91	91.51	94.88	181.79	192.48	374.45
(f)	Other Expenses	912.41	921.89	1,428.95	2,341.36	2,553.02	4,481.01
	Total Expenses- 4	2,721.80	2,296.28	9,441.63	12,163.43	11,517.62	19,685.16
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	(1,543.28)	(1,776.86)	3,077.60	1,534.32	239.30	(1,633.52)
6	Exceptional Items gain / (Loss)	-	-	(385.61)	(385.61)	-	-
7	Profit / (Loss) Before Tax	(1,543.28)	(1,776.86)	2,691.99	1,148.71	239.30	(1,633.52)
8	Tax Expenses						
	- Current Tax	(269.64)	(536.12)	470.34	200.70	40.21	-
	- MAT Credit Entitlement	8.38	-	(209.08)	(200.70)	-	-
	- Deferred Tax	(180.10)	0.25	510.04	329.94	(26.22)	(557.65)
9	Net Profit / (Loss) after Tax (7-8)	(1,101.92)	(1,240.99)	1,920.69	818.77	225.31	(1,075.87)
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to profit or Loss	(4.26)	(3.85)	(4.25)	(8.51)	(7.69)	28.93
11	Total Comprehensive Income for the Period (9+10)	(1,106.18)	(1,244.84)	1,916.44	810.26	217.62	(1,046.94)
12	Paid-Up Equity Share Capital (Face Value : 10/- per share)	415.39	360.39	415.39	415.39	360.39	415.39
13	Other Equity						10,666.31
14	Earning Per Share (₹)						
	- Basic	(26.53)	(34.43)	46.24	19.71	6.25	(29.51)
	- Diluted	(26.53)	(34.43)	46.24	19.29	6.25	(29.51)

JK AGRI GENETICS LTD.

Statement of Assets and Liabilities

(` in Lacs)

	Particulars	As at	As at
		30.09.2020	31.03.2020
		Unaudited	Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	2,521.10	2,664.35
(b)	Intangible Assets	884.98	906.55
(c)	Financial Assets		
	(i) Loans	40.24	40.24
(d)	Deferred Tax Asset (Net)	1,490.21	1,615.96
(e)	Other Non-Current Assets	0.94	0.94
	Sub-Total - Non-Current Assets	4,937.47	5,228.04
2	CURRENT ASSETS		
(a)	Inventories	8,412.39	9,975.70
(b)	Financial Assets		
	(i) Investments	3,354.49	-
	(ii) Trade Receivables	6,834.92	6,469.70
	(iii) Cash and Cash Equivalents	324.80	3,096.57
	(iv) Bank Balances other than (ii) above	353.33	122.81
	(v) Loans	245.33	256.89
	(vi) Other Financial Assets	26.62	50.32
(c)	Current Tax Assets (Net)	189.14	426.66
(d)	Other Current Assets	284.21	211.48
	Sub-Total - Current Assets	20,025.23	20,610.13
	TOTAL	24,962.70	25,838.17
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	415.39	415.39
(b)	Other Equity	11,476.57	10,666.31
	Sub-Total - Equity	11,891.96	11,081.70
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	988.23	1,145.54
	(ii) Other Financial Liabilities	218.08	290.16
(b)	Provisions	148.11	145.11
(c)	Other Non-Current Liabilities	12.03	22.69
	Sub-Total - Non Current Liabilities	1,366.45	1,603.50
3	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	2,585.05	2,168.89
	(ii) Trade Payables	5,113.68	5,222.29
	(iii) Other Financial Liabilities	637.68	738.91
(b)	Other Current Liabilities	3,268.05	4,948.81
(c)	Provisions	99.83	74.07
	Sub-Total - Current Liabilities	11,704.29	13,152.97
	TOTAL	24,962.70	25,838.17



JK AGRI GENETICS LTD.

Statement of Cash Flow

(` in Lacs)

		Six Months Ended 30.09.2020	Year Ended 31.03.2020
		Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax and extraordinary items	1,148.71	(1,633.52)
	Adjustment for :		
	Depreciation / Amortisation	181.79	374.45
	Interest Expenses	336.58	879.23
	(Profit)/Loss on sale of Assets	(11.07)	13.82
	Foreign Exchange Fluctuation	21.52	7.27
	Interest Income	(21.11)	(54.29)
	Provision for Doubtful Debts/Advances	-	62.51
	Liabilities no longer required written back	-	(46.43)
	Operating Profit before working capital changes	1,656.42	(396.96)
	(Increase) / Decrease in Trade and Other Receivables	(421.62)	895.72
	(Increase) / Decrease in Inventories	1,563.31	3,156.31
	Increase / (Decrease) in Trade and Other Payables	(1,765.13)	(1,044.08)
	Cash generated from Operations	1,032.98	2,610.99
	Direct taxes Net	36.82	(76.44)
	Cash flow before extra ordinary items	1,069.80	2,534.55
	Extra ordinary items	-	-
	Net Cash from Operating Activities	1,069.80	2,534.55
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(23.92)	(33.57)
	Sale of Fixed Assets	18.02	25.06
	Sale/(Purchase) of Investment (Net)	(3,354.49)	-
	Interest Received	20.83	56.76
	Net Cash from / (used in) Investing activities	(3,339.56)	48.25
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Equity Share Capital	-	3,246.50
	Proceeds from Long Term borrowings	-	-
	Repayment of Long Term borrowings	(230.99)	(251.50)
	Proceeds/(Repayments) from Short Term borrowings (Net)	416.16	(1,586.14)
	Repayment of Lease	(92.00)	(178.19)
	Interest Paid	(364.66)	(1,027.21)
	Dividend Paid (Including Dividend Distribution Tax)	-	(65.17)
	Net cash from / (Used in) financing activities	(271.49)	138.29
	Net Increase / (Decrease) in Cash and Cash equivalents	(2,541.25)	2,721.09
	Cash and Cash equivalents as at the beginning of the year	3,210.22	489.13
	Cash and Cash equivalents as at the end of the year	668.97	3,210.22
	Notes:		
1	Cash and Bank Balances Include:		
	- Cash, Cheques in hand and Remittances in transit	324.80	3,096.57
	- Balances with Scheduled Banks including deposits#	344.17	113.65
	Cash and Bank Balances	668.97	3,210.22

Excludes earmarked balance in Unclaimed Dividend Account ` 7.19 lacs & Fractional shares Balance ` 1.97 lacs (Previous year Unclaimed Dividend ` 7.19 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 27th October, 2020.
- The Company operates only in one Segment - Agri and Allied Products.
- Exceptional items are inventory provision for discontinued varieties.
- There is no material impact of COVID 19 on the business and operation of the company during the current quarter. However, as the situation is still continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of these financial results.
- The figures of previous periods have been regrouped/rearranged, wherever necessary.

New Delhi
27th October, 2020

for JK AGRI GENETICS LIMITED


Vikrampati Singhania
Managing Director

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 quarterly and year to date financial results of JK Agri Genetics Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 the year to date results for the period ended September 30, 2020, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"), as amended.
2. This statement which 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 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 the Statement based on our review. Our responsibility is to express a conclusion on the statements based upon our review.
3. We conducted our review 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. We have not performed an audit and 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 of unaudited financial results 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 term 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. 1823.61 lakhs & security deposit Rs. 121.68 lakhs from Rajasthan Government, 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 realisation / recovery, hence no provision is made. Our opinion is not modified in respect of this matter.

for **BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 003304N/N500056

Darshan Chhajer

Digitaly signed by Darshan Chhajer
DN: cn=Darshan Chhajer, o=BGJC & Associates LLP, email=bgjc@bgjc.in, postalCode=110019, st=Delhi, serialNumber=1499648896194, uri=http://www.bgjc.in, cn=Darshan Chhajer
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Darshan Chhajer

Partner

Membership Number: 088308

UDIN: 20088308AAAABM5225

New Delhi

October 27, 2020

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