

JKAGL: SECTL: SE: 2023

Date: 17th October 2023

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 17th October 2023

1. Kindly refer to our letter dated 10th October 2023 intimating that a Meeting of Board of Directors will be held on 17th October 2023, *inter alia*, to consider and approve the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2023.
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 2023, duly reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company, at its Meeting held today i.e. 17th October 2023, commenced at 12:15 PM and concluded at 02:30 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



Admin. Office : 1-10-177, 4th Floor, Varun Towers, Begumpet, Hyderabad - 500 016, Phone : +91 040 2776 5085, Fax: +91 040 27764943, E-mail : info@jkagri.com
Regd. Office : 7, Council House Street, Kolkata - 700 001, Phone: +91 33 2248 7084/6181 Corporate Identity Number: L01400WB2000PLC091286
Secretarial Dept.: Gulab Bhawan (Rear Wing) 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002, Phone: +91 68201891, E-mail: jkagshareholder@jkmail.com

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 Half year ended 30th September, 2023

(₹ in Lacs)

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue From Operations	947.55	1,564.57	7,981.85	8,929.40	13,213.27	20,092.48
2	Other Income	95.90	58.15	103.17	199.07	107.48	256.78
3	Total Income (1+2)	1,043.45	1,622.72	8,085.02	9,128.47	13,320.75	20,349.26
4	Expenses						
(a)	Cost of Material Consumed	566.64	1,850.51	3,885.31	4,451.95	7,622.45	12,413.32
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	182.16	(623.26)	1,363.75	1,545.91	398.25	(107.89)
(c)	Employees Benefits Expenses	634.24	955.22	723.20	1,357.44	2,027.76	3,408.35
(d)	Finance Cost	201.38	161.94	206.48	407.86	314.87	701.72
(e)	Depreciation and Amortisation Expense	86.95	75.41	87.09	174.04	156.70	245.75
(f)	Other Expenses	910.69	1,377.55	1,066.37	1,977.06	3,297.37	5,215.56
	Total Expenses- 4	2,582.06	3,797.37	7,332.20	9,914.26	13,817.40	21,876.81
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	(1,538.61)	(2,174.65)	752.82	(785.79)	(496.65)	(1,527.55)
6	Exceptional Items gain / (Loss)	-	-	-	-	-	-
7	Profit / (Loss) Before Tax	(1,538.61)	(2,174.65)	752.82	(785.79)	(496.65)	(1,527.55)
8	Tax Expenses						
	- Current Tax	(125.66)	(454.69)	125.66	-	-	-
	- MAT Credit Entitlement	125.66	-	(125.66)	-	-	-
	- Deferred Tax	(439.06)	(143.07)	210.60	(228.46)	(140.00)	(447.69)
9	Net Profit / (Loss) after Tax (7-8)	(1,099.55)	(1,576.89)	542.22	(557.33)	(356.65)	(1,079.86)
10	Other Comprehensive Income (Net of Tax)						
	Items that will not be reclassified to profit or Loss	(3.55)	(10.63)	(3.54)	(7.09)	(21.26)	9.53
11	Total Comprehensive Income for the Period (9+10)	(1,103.10)	(1,587.52)	538.68	(564.42)	(377.91)	(1,070.33)
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						12,600.45
14	Earning Per Share (₹) - Basic & Diluted	(23.71)	(34.01)	11.69	(12.02)	(7.69)	(23.29)

JK AGRI GENETICS LTD.

Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		As at 30.09.2023	As at 31.03.2023
		Audited	Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	2,524.21	2,048.57
(b)	Other Intangible Assets	837.81	841.91
	Intangible Assets under development	1,360.54	1,025.18
(c)	Financial Assets		
	(i) Other Financial Assets	46.49	46.49
(d)	Deferred Tax Asset (Net)	2,236.27	2,004.90
(e)	Other Non-Current Assets	0.50	1.53
	Sub-Total - Non-Current Assets	7,005.82	5,968.58
2	CURRENT ASSETS		
(a)	Inventories	11,807.73	13,744.82
(b)	Financial Assets		
	(i) Investments	4,744.40	5,064.15
	(ii) Trade Receivables	5,214.38	6,987.30
	(iii) Cash and Cash Equivalents	39.92	169.26
	(iv) Bank Balances other than (iii) above	363.02	364.82
	(v) Loans	-	9.53
	(vi) Other Financial Assets	298.01	320.04
(c)	Current Tax Assets (Net)	330.81	329.00
(d)	Other Current Assets	246.24	141.08
	Sub-Total - Current Assets	23,044.52	27,130.00
	TOTAL	30,050.33	33,098.58
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	463.70	463.70
(b)	Other Equity	12,036.03	12,600.45
	Sub-Total - Equity	12,499.73	13,064.15
2	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	926.39	1,118.06
	(ia) Lease Liability	353.86	-
(b)	Provisions	175.93	175.92
(c)	Other Non-Current Liabilities	16.75	14.59
	Sub-Total - Non Current Liabilities	1,472.93	1,308.57
3	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	3,391.16	2,917.78
	(ia) Lease Liability	196.07	-
	(ii) Trade Payables		
	Micro and small enterprises	21.13	145.83
	Others	7,280.57	9,341.98
	(iii) Other Financial Liabilities	196.53	274.07
(b)	Other Current Liabilities	4,860.29	5,909.91
(c)	Provisions	131.92	136.29
	Sub-Total - Current Liabilities	16,077.67	18,725.86
	TOTAL	30,050.33	33,098.58

JK AGRI GENETICS LTD.

Statement of Cash Flow

(₹ in Lacs)

	Six Months Ended 30.09.2023	Year Ended 31.03.2023
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(785.79)	(1,527.55)
Adjustment for :		
Depreciation / Amortisation	174.04	245.75
Income from Investment	(186.83)	(226.70)
Interest Expenses	407.86	701.72
(Profit)/Loss on sale of Assets	3.91	4.50
Foreign Exchange Fluctuation	0.08	0.18
Interest Income	(12.24)	(30.08)
Provision for Doubtful Debts/Advances	-	52.23
Liabilities no longer required written back	-	(203.69)
Operating Profit before working capital changes	(398.97)	(983.64)
(Increase) / Decrease in Trade and Other Receivables	1,699.62	3,408.08
(Increase) / Decrease in Inventories	1,937.09	(140.44)
Increase / (Decrease) in Trade and Other Payables	(3,255.04)	(929.06)
Cash generated from Operations	(17.30)	1,354.94
Direct taxes Net	(1.81)	(91.21)
Net Cash from Operating Activities	(19.11)	1,263.73
Exceptional Items	-	-
Net Cash from Operating Activities	(19.11)	1,263.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Property, Plant & Equipments (including intangible assets under development)	(353.28)	(1,139.16)
Sale of Property, Plant and Equipments	6.86	44.68
Sale/(Purchase) of Investment (Net)	506.58	(2,934.65)
Interest Received	13.31	63.07
Net Cash from / (used in) Investing activities	173.47	(3,966.05)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term borrowings	-	-
Repayment of Long Term borrowings	(225.00)	(463.91)
Proceeds/(Repayments) from Short Term borrowings (Net)	506.71	1,440.29
Repayment of Lease	(117.16)	(125.38)
Interest Paid	(450.03)	(658.95)
Dividend Paid	-	(69.55)
Net cash from / (Used in) financing activities	(285.49)	122.50
Net Increase / (Decrease) in Cash and Cash equivalents - Cash and Bank Balances	(131.13)	(2,579.83)
Cash and Cash equivalents as at the beginning of the year - Cash and Bank Balances	527.78	3,107.61
Cash and Cash equivalents as at the end of the period - Cash and Bank Balances	396.65	527.78
Notes:		
1 Cash and Bank Balances Include:		
- Cash, Cheques in hand and Remittances in transit	39.92	169.26
- Balances with Scheduled Banks including deposits#	356.73	358.52
Cash and Bank Balances	396.65	527.78

Excludes earmarked balance in Unclaimed Dividend Account ₹ 6.30 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 17th October, 2023.
- The Company operates only in one Segment - Agri and Allied Products.
- The Figures of previous periods have been regrouped/rearranged, wherever necessary.

for JK AGRI GENETICS LIMITED

New Delhi
17th October, 2023

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 Unaudited Quarterly Financial Results and Year to Date 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 ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023 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 Company's 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 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial 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 Act 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: 003304N/N500056

DARSHA Digitally signed
by DARSHAN
N CHHAJER
Date: 2023.10.17
CHHAJER 14:19:51 +05'30'



Darshan Chhajer

Partner

Membership Number: 088308

UDIN: 23088308BGWOCH4916

Place: New Delhi

Date: October 17, 2023