

JAYANT AGRO-ORGANICS LIMITED
MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS
CIN - L24100MH1992PLC066691



- REGD. OFFICE** □ 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA.
TEL.: +91 22 4027 1300 • FAX : +91 22 4027 1399 • Email : info@jayantagro.com • Website : www.jayantagro.com
- FACTORY UNIT 1** □ PLOT NO. 602, BEHIND G.A.C.L., P. O. PETROCHEMICALS, DIST. BARODA - 391 346. GUJARAT. INDIA.
- FACTORY UNIT 2** □ PLOT NO. 624, 627, BEHIND G.A.C.L., P. O. PETROCHEMICALS, DIST. BARODA - 391 346. GUJARAT. INDIA.
TEL.: (0265) 613 0000, 223 2112, 223 0350 • FAX : (0265) 223 0958.

October 24, 2019

Corporate Relations Department
Bombay Stock Exchange Limited
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Fax Nos : 22723121 / 22722041
Code No. 524330

The Market Operations Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051
Fax Nos : 26598237 / 38
Code :- JAYAGROGN

Dear Sir,

Sub: Board Meeting Outcome - Unaudited Financial Results for the quarter and half year ended September 30, 2019

The Board of Directors of the Company at its meeting held on October 24, 2019 has approved the Unaudited Financial Results for the quarter and half year ended September 30, 2019. Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing copy of the said Unaudited Financial Results for the quarter and half year ended September 30, 2019 alongwith the Limited Review Reports (Standalone & Consolidated) of the Statutory Auditors of the Company, M/s. Vatsaraj & Co., in respect of the said Results.

The Meeting of the Board of Directors commenced at 11.00 am and concluded at 5.00 p.m.

Kindly take the above on your records.

Thanking you,

For Jayant Agro-Organics Limited

Dinesh Kapadia

Dinesh Kapadia
Company Secretary & Compliance Officer
Encl: a/a



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Income from operations						
a	Revenue from Operations	20,066.91	23,896.33	20,124.53	43,963.24	39,118.86	79,931.70
b	Other Income	68.56	12.71	171.28	81.27	245.78	462.57
	Total income from Operation	20,135.47	23,909.04	20,295.81	44,044.51	39,364.64	80,394.27
2	Expenses						
a	Cost of Material consumed	16,049.38	18,260.61	13,023.55	34,309.99	27,786.67	58,650.80
b	Purchase of stock-in-trade	398.98	505.98	384.72	904.96	743.14	1,904.01
c	Changes of inventories of finished goods, work-in-progress and stock in trade	(969.43)	(244.93)	1,346.76	(1,214.36)	(97.37)	(2,130.66)
d	Employees benefit expenses	672.41	773.97	703.89	1,446.38	1,370.80	2,666.86
e	Finance cost	422.27	419.08	262.29	841.35	702.29	1,298.12
f	Depreciation and amortisation expenses	225.02	213.67	199.35	438.69	396.75	846.86
g	Other expenses	2,526.61	2,531.65	2,402.76	5,058.26	4,889.96	9,799.88
	Total expenses	19,325.24	22,460.03	18,323.32	41,785.27	35,792.24	73,035.87
3	Profit/(Loss) from before exceptional items (1-2)	810.23	1,449.01	1,972.49	2,259.24	3,572.40	7,358.40
4	Exceptional items	-	-	-	-	-	-
5	Net Profit before tax (3+4)	810.23	1,449.01	1,972.49	2,259.24	3,572.40	7,358.40
6	Tax expenses						
a	Current tax	250.00	528.63	612.00	778.63	1,150.00	2,446.00
b	Deferred tax	19.60	37.14	37.32	56.74	70.13	161.95
	Total tax expense	269.60	565.77	649.32	835.37	1,220.13	2,607.95
7	Net Profit after tax (5-6)	540.63	883.24	1,323.17	1,423.87	2,352.27	4,750.45
8	Other comprehensive income (OCI)	(298.38)	(103.95)	(124.13)	(402.33)	(531.65)	354.90
9	Total comprehensive income (7+8)	242.25	779.29	1,199.04	1,021.54	1,820.62	5,105.35
10	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
11	Other equity						30,168.81
12	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS in ₹	1.80	2.94	4.41	4.75	7.84	15.83
b	Diluted EPS in ₹	1.80	2.94	4.41	4.75	7.84	15.83

See accompanying notes to the financial results

Notes to the standalone unaudited financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
- The company has identified Castor Oil based derivative business as its only primary reportable segment in accordance with the requirement of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
- The company has adopted Ind AS 116, "Leases" with effect from April, 2019. with a modified retrospective approach; as a result of which the comparative information is not required to be restated. On that that, the company has recognised the lease liability at the present value of the remaining lease payments discounted by using the lessee's incremental borrowing rate as on the date of initial application and has measured the corresponding "Right of use" asset at an amount equivalent to lease liability, which is ₹ 111.32 lakhs. There is no effect of adoption of Ind AS 116 on retained earnings as on the date of transition and has insignificant effect on the profit for the period and earnings per share.
- Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.



Abhay V. Udeshi

Abhay V. Udeshi
Chairman
(DIN No. 00355598)

Place: Mumbai
Date: 24th October, 2019

CA. Dr. B.K. Vatsaraj
B.com., F.C.A., Ph.D

CA. Mayur Kisnadwala
B.com., F.C.A.

CA. Jwalant S. Buch
B.com., F.C.A., D.C.P.

CA. Abhilash N. Desai
B.com., F.C.A.

CA. Nitesh K. Dedhia
B.com., F.C.A.


Vatsaraj & Co. (Regd.)

CHARTERED ACCOUNTANTS
First Floor, Fort Chambers,
C Block, 65 Tamarind Lane,
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Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Jayant Agro-Organics Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("Statement") of Jayant Agro-Organics Limited ("Company"), for the Quarter ended 30th September, 2019, and the year to date results for the period 01 April 2019 to 30 September 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular no. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), as prescribed under section 133 of the Companies Act, 2013 as amended, read with rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed


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Independent Auditor of the Entity”, 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

Based on our review conducted as stated above, 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 applicable Indian Accounting Standards (‘Ind AS’) specified in section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W


CA Dr. B. K. Vatsaraj
Partner

M. No. 039894

UDIN: 19039894AAAAAR8797



Mumbai, 24th October, 2019

JAYANT AGRO-ORGANICS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	Income from operations						
a	Revenue from Operations	82,140.91	81,876.26	55,766.86	164,017.17	118,803.82	243,850.45
b	Other Income	232.73	48.65	183.48	281.38	343.61	722.52
	Total income from Operation	82,373.64	81,924.91	55,950.34	164,298.55	119,147.43	244,572.97
2	Expenses						
a	Cost of Material consumed	53,394.80	57,977.92	33,418.19	111,372.72	73,987.36	145,600.00
b	Purchase of stock-in-trade	19,194.81	16,229.96	17,183.55	35,424.77	36,495.59	66,118.18
c	Changes of inventories of finished goods, work-in-progress and stock in trade	1,871.59	(819.58)	(3,137.90)	1,052.01	(8,961.08)	(2,053.19)
d	Employees benefit expenses	1,013.12	1,081.25	1,009.75	2,094.37	1,992.40	3,863.80
e	Finance cost	1,330.17	1,320.96	1,105.40	2,651.13	2,434.74	4,482.48
f	Depreciation and amortisation expenses	409.18	285.81	268.54	694.99	534.97	1,127.12
g	Other expenses	4,589.20	4,343.01	3,982.03	8,932.21	8,114.14	16,396.65
	Total expenses	81,802.87	80,419.33	53,829.56	162,222.20	114,598.12	235,535.04
3	Profit/(Loss) from before exceptional items (1-2)	570.77	1,505.58	2,120.78	2,076.35	4,549.31	9,037.93
4	Exceptional items	-	-	-	-	-	-
5	Net Profit before tax (3+4)	570.77	1,505.58	2,120.78	2,076.35	4,549.31	9,037.93
6	Tax expenses						
a	Current tax	223.01	536.55	652.82	759.56	1,481.20	3,070.03
b	Deferred tax	(328.71)	27.00	36.55	(301.71)	76.48	170.24
c	Additional tax on dividend distributed by subsidiaries	-	-	-	-	-	-
	Total tax expense	(105.70)	563.55	689.37	457.85	1,557.68	3,240.27
7	Net Profit after tax (5-6)	676.47	942.03	1,431.41	1,618.50	2,991.63	5,797.66
8	Share of profit/(loss) of joint ventures/associates (net)	11.27	16.04	11.41	27.31	18.14	45.18
9	Net Profit after tax and share in profit/(loss) of joint ventures/ associates (7+8) (PAT)	687.74	958.07	1,442.82	1,645.81	3,009.77	5,842.84
	Attributed to:						
a	Owners of the Company	653.45	943.00	1,415.28	1,596.45	2,849.82	5,580.36
b	Non-controlling interests	34.29	15.07	27.54	49.36	159.95	262.48
10	Other comprehensive income (OCI)	(511.29)	153.16	(190.65)	(358.13)	(914.54)	478.99
11	Total comprehensive income (9+10)	176.45	1,111.23	1,252.17	1,287.68	2,095.23	6,321.83
	Attributed to:						
a	Owners of the Company	195.18	1,032.13	1,241.19	1,227.31	2,030.62	6,028.45
b	Non-controlling interests	(18.73)	79.10	10.98	60.37	64.61	293.38
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
13	Other equity	-	-	-	-	-	36,177.67
14	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS in ₹	2.18	3.14	4.72	5.32	9.50	18.60
b	Diluted EPS in ₹	2.18	3.14	4.72	5.32	9.50	18.60

See accompanying notes to the financial results

Notes to the consolidated unaudited financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
- The company has adopted Ind AS 116, "Leases" with effect from April, 2019 with a modified retrospective approach; as a result of which the comparative information is not required to be restated. On that that, the company has recognised the lease liability at the present value of the remaining lease payments discounted by using the lessee's incremental borrowing rate as on the date of initial application and has measured the corresponding "Right of use" asset at an amount equivalent to lease liability, which is ₹ 780.49 lakhs. There is no effect of adoption of Ind AS 116 on retained earnings as on the date of transition and has insignificant effect on the profit for the period and earnings per share.
- Figures for the previous periods have been regrouped/re-classified wherever necessary to make them comparable.



(Signature)

Abhay V. Udeshi
Chairman
(DIN No. 00355598)

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STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Gross Segment Revenue						
1	Castor Oil	62,247.15	58,277.58	35,849.45	120,524.73	79,962.20	164,575.36
2	Castor Oil Derivatives	19,779.80	23,517.62	19,855.97	43,297.42	38,713.60	79,024.01
3	Power Generation	113.96	81.06	61.44	195.02	128.02	251.08
	Revenue From Operations	82,140.91	81,876.26	55,766.86	164,017.17	118,803.82	243,850.45
	Segment Results						
1	Castor Oil	480.94	919.91	982.65	1,400.85	2,618.99	4,678.71
2	Castor Oil Derivatives	1,162.54	1,819.53	2,065.40	2,982.07	4,017.16	8,165.71
3	Power Generation	76.14	49.14	23.97	125.28	59.78	111.85
	Total Segment Results	1,719.62	2,788.58	3,072.02	4,508.20	6,695.93	12,956.27
	Add: Unallocable income	-	-	130.82	-	130.82	130.82
	Interest Income	181.32	37.96	23.34	219.28	157.30	433.32
	Less: Finance Cost	1,330.17	1,320.96	1,105.40	2,651.13	2,434.74	4,482.48
	Profit Before Tax	570.77	1,505.58	2,120.78	2,076.35	4,549.31	9,037.93
	Segment Assets						
1	Castor Oil	49,236.49	64,414.44	47,284.35	49,236.49	47,284.35	47,413.11
2	Castor Oil Derivatives	47,147.89	51,526.80	48,209.16	47,147.89	48,209.16	50,998.64
3	Power Generation	775.74	792.88	860.47	775.74	860.47	810.02
	Total Segment Assets	97,160.12	116,734.12	96,353.98	97,160.12	96,353.98	99,221.77
	Add: Unallocable corporate assets	2,908.91	3,017.34	2,939.97	2,908.91	2,939.97	2,982.36
	Total Assets	100,069.03	119,751.46	99,293.95	100,069.03	99,293.95	102,204.13
	Segment Liabilities						
1	Castor Oil	38,965.73	50,150.83	41,079.26	38,965.73	41,079.26	38,998.84
2	Castor Oil Derivatives	18,843.11	27,574.21	21,201.55	18,843.11	21,201.55	22,178.54
3	Power Generation	-	-	-	-	-	-
	Total Segment Liabilities	57,808.84	77,725.04	62,280.81	57,808.84	62,280.81	61,177.38
	Add: Unallocable corporate liabilities	4,078.53	3,316.61	3,333.28	4,078.53	3,333.28	3,349.08
	Total Liabilities	61,887.37	81,041.65	65,614.09	61,887.37	65,614.09	64,526.46

Notes:

- The Company has reported segment as per Indian Accounting Standard 108 'Operating Segments' (Ind AS 108) read with SEBI's circular dated July 5, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- Segment composition: Oil segment comprises of manufacturing and exports of various grades of Castor Oil, Derivative segment comprises of manufacturing and exports of various grades of value added products based on castor oil and Power segment comprises of generation of power through wind energy.



(Handwritten signature)

CA. Dr. B.K. Vatsaraj
B.com., F.C.A., Ph.D

CA. Mayur Kisnadwala
B.com., F.C.A.

CA. Jwalant S. Buch
B.com., F.C.A., D.C.P.

CA. Abhilash N. Desai
B.com., F.C.A.

CA. Nitesh K. Dedhia
B.com., F.C.A.

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Independent Auditors' Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Jayant Agro-Organics Limited

1. We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Result ("the Statement") of Jayant Agro-Organics Limited ("the Parent"), its subsidiaries (together referred to as "Group") and its share of the profit/(loss) of its joint venture for the Quarter ended September 30, 2019, and the year to date results for the period 01 April 2019 to 30 September 2019, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular no. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the following entities:

Subsidiaries:

1. Ihsedu Agrochem Private Limited
2. Ihsedu Itoh Green Chemicals Marketing Private Limited
3. Ihsedu Coreagri Services Private Limited

Joint Venture:

1. Vithal Castor Polyols Private Limited
6. We did not review the interim financial results and other financial information of 1 subsidiary, whose interim Ind AS financial information/results reflect total assets of Rs.15.43 lacs as at September 30, 2019, total revenues of Rs. 0.26 lacs and Rs. 0.49 lacs, total net profit after tax (net) of Rs. 0.06 lacs and Rs. 0.16 lacs and total comprehensive income of Rs. 0.06 lacs and Rs. 0.16 lacs , for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively and net cash inflows of Rs. 19.85 lacs for the period from April 01, 2019 to September 30, 2019, and the interim financial results and other financial information of 1 joint venture which reflects Group's share of net profit after tax of Rs. 7.66 lacs and Rs. 23.70 lacs and total comprehensive income of Rs. 7.66 Lacs and Rs. 23.70 lacs , for quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 respectively. These interim financial results and other financial information of these subsidiary and joint venture have been



reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint venture is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.

7. Based on our review conducted and procedures as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind As') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles and practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vatsaraj & Co.
Chartered Accountants
FRN: 111327W

CA Dr. B.K. Vatsaraj
Partner

M.No.: 039894

UDIN: 19039894AAAAAS8264



Mumbai, 24th October, 2019

JAYANT AGRO-ORGANICS LIMITED

MANUFACTURERS & EXPORTERS OF CASTOR OIL & ITS PRODUCTS
CIN - L24100MH1992PLC066691



- REGD. OFFICE □ 701, TOWER 'A' PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA.
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UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

(₹ in lakhs)

Statement of Assets and Liabilities	As at 30 th September 2019	As at 31 st March 2019
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	16,504.14	16,498.68
Capital work-in-progress	704.10	191.76
Intangible assets	4.82	6.20
<i>Financial assets</i>		
Investments	1,600.51	1,600.51
Loans	37.24	8.15
Other financial assets	182.30	171.65
Other non-current assets	813.65	348.91
Current tax assets (net)	129.65	140.41
Current Assets		
Inventories	21,471.60	25,456.97
<i>Financial Assets</i>		
Trade Receivables	6,557.32	6,466.55
Cash and Cash Equivalents	257.00	286.35
Other Bank Balances	88.09	88.22
Loans	18.39	6.65
Other financial assets	24.46	594.68
Other Current Assets	4,216.60	3,150.95
Total Assets	52,609.88	55,016.64
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,500.00	1,500.00
Other Equity	30,467.00	30,168.81
Liabilities		
Non-Current Liabilities		
<i>Financial Liabilities</i>		
Lease Rent Liability	47.75	-
Borrowings	1,142.06	642.97
Provisions	236.19	220.43
Deferred Tax Liabilities (Net)	2,960.45	2,921.36
Current Liabilities		
<i>Financial Liabilities</i>		
Borrowings	12,244.80	14,440.81
Trade Payables	2,421.65	3,754.44
Other Financial Liabilities	1,186.19	897.52
Provisions	181.64	193.38
Other Current Liabilities	163.53	150.47
Current tax liabilities (net)	58.61	126.45
Total Equity and Liabilities	52,609.88	55,016.64



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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

(₹ in lakhs)

Statement of Assets and Liabilities	As at 30 th September 2019	As at 31 st March 2019
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	22,572.47	22,096.89
Capital work-in-progress	843.58	246.87
Intangible assets	4.82	6.20
Financial assets		
Investments	1,065.51	1,229.12
Loans	42.48	14.43
Other financial assets	185.87	175.22
Other non-current assets	813.82	383.80
Current tax assets (net)	304.59	244.34
Current Assets		
Inventories	40,736.83	46,042.91
Financial Assets		
Trade Receivables	21,935.04	22,013.92
Cash and Cash Equivalents	549.38	506.28
Other Bank Balances	103.30	103.43
Loans	22.62	10.57
Other financial assets	24.63	964.28
Other Current Assets	10,864.10	8,165.89
Total Assets	100,069.03	102,204.14
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,500.00	1,500.00
Other Equity	36,681.66	36,177.67
Minority Interest	2,272.81	2,212.44
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Rent Liability	409.98	-
Borrowings	1,142.06	642.97
Provisions	437.79	364.32
Deferred Tax Liabilities (Net)	3,696.57	4,022.67
Current Liabilities		
Financial Liabilities		
Borrowings	45,672.05	43,393.54
Trade Payables	5,570.76	11,758.39
Other Financial Liabilities	1,931.02	1,356.62
Provisions	287.87	306.38
Other Current Liabilities	339.07	250.12
Current tax liabilities (net)	127.38	219.01
Total Equity and Liabilities	100,069.03	102,204.14



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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in lakhs)

Particulars	30.09.2019	30.09.2018
A Cash Flow from Operating Activities		
Net Profit Before Tax	2,259.22	3,572.40
Adjustments for :	-	-
Depreciation & Amortisation Expense	438.69	396.75
Forward Contract Loss/(Gain)	(419.99)	(514.18)
Loss/(Profit) on Sale of Assets	-	-
Interest Received	(9.27)	(86.90)
Short/(Excess) Provision Written Back	-	-
Dividend Received	-	(130.82)
Interest Paid	841.35	702.29
Operating Profit before Working Capital Changes	3,110.00	3,939.54
Adjusted for :		
(Increase)/Decrease In Inventories	3,985.37	1,345.24
(Increase)/Decrease In Trade Receivables	(90.78)	(1,613.82)
(Increase)/Decrease In Current Loan	(11.74)	0.72
(Increase)/Decrease In Non Current Loan	(29.09)	0.45
(Increase)/Decrease In Other Current Financials Assets	570.22	(18.03)
(Increase)/Decrease In Other Non Current Financials Assets	(464.74)	0.40
(Increase)/Decrease In Other Current Assets	(1,065.65)	(89.40)
(Increase)/Decrease In Other Non Current Assets	(10.65)	(8.37)
Increase/(Decrease) In Trade Payables	(1,332.78)	2,722.14
Increase/(Decrease) In Other Financial Liabilities	245.35	1,292.31
Increase/(Decrease) In Non Current Provision	15.76	(5.22)
Increase/(Decrease) In Current Provision	(11.74)	-
Increase/(Decrease) In Other Current Liabilities	13.06	(1.66)
Cash Generated from Operation	4,922.59	7,564.28
Less: Taxes Paid	(835.71)	(1,193.75)
Net Cash from Operating Activities	4,086.88	6,370.54
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(955.12)	(347.30)
Investment in Fixed Deposits	0.13	(3.27)
Dividend Received	-	130.82
Interest Received	9.27	86.90
Net Cash from/(used in) Investing Activities	(945.71)	(132.85)
C Cash Flow from Financing Activities		
Borrowings	(1,696.92)	(5,278.29)
Dividend Paid	(600.00)	(405.00)
Tax on Distributed Profits	(123.33)	(56.36)
Payment of Lease Liability	91.08	-
Interest Paid	(841.35)	(702.29)
Net Cash from/(used in) Financing Activities	(3,170.52)	(6,441.94)
Net Increase/(Decrease) in Cash Equivalents	(29.35)	(204.25)
Cash & Cash equivalent		
At the beginning of the year	286.35	346.69
At the end of the year	257.00	142.43



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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019
 (₹ in lakhs)

Particulars	30.09.2019	30.09.2018
A Cash Flow from Operating Activities		
Net Profit Before Tax	2,103.66	4,567.45
Adjustments for :		
Depreciation & Amortisation Expense	694.99	534.97
Forward Contract Loss/(Gain)	(382.52)	(886.58)
Loss/(Profit) on Sale of Assets	(28.96)	(0.04)
Interest Received	-	(21.03)
Short/(Excess) Provision Written Back	(217.67)	(494.72)
Dividend Received	-	(130.82)
Interest Paid	2,651.13	2,434.74
Operating Profit before Working Capital Changes	4,820.64	6,003.98
Adjusted for :		
(Increase)/Decrease In Inventories	5,306.07	(51.03)
(Increase)/Decrease In Trade Receivables	78.88	3,443.06
(Increase)/Decrease In Current Loan	(12.05)	0.54
(Increase)/Decrease In Non Current Loan	(28.05)	1.51
(Increase)/Decrease In Other Current Financial Assets	939.65	(18.35)
(Increase)/Decrease In Other Non Current Financial Assets	(10.65)	0.40
(Increase)/Decrease In Other Current Assets	(2,698.21)	1,058.22
(Increase)/Decrease In Other Non Current Assets	(430.02)	31.05
Increase/(Decrease) In Trade Payables	(6,187.63)	2,157.49
Increase/(Decrease) In Other Financial Liabilities	574.40	1,293.87
Increase/(Decrease) In Non Current Provision	(18.51)	-
Increase/(Decrease) In Current Provision	73.47	(63.96)
Increase/(Decrease) In Other Current Liabilities	88.96	(62.47)
Cash Generated from Operation	2,496.94	13,794.31
Less: Taxes Paid	(911.44)	(1,442.41)
Net Cash from Operating Activities	1,585.51	12,351.90
B Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,765.90)	(600.85)
Sale of Fixed Assets	-	0.63
Investment in Fixed Deposits	0.13	(3.27)
Dividend Received	-	130.82
Sale of Investment	192.57	-
Interest Received	217.67	494.72
Net Cash from / (used in) Investing Activities	(1,355.53)	22.04
C Cash Flow from Financing Activities		
Borrowings	2,777.61	(9,327.68)
Dividend Paid	(600.00)	(535.82)
Tax on Distributed Profits	(123.33)	(83.25)
Lease Rent Liability	409.98	-
Interest Paid	(2,651.13)	(2,434.74)
Net Cash from / (used in) Financing Activities	(186.88)	(12,381.49)
Net Increase / (Decrease) in Cash Equivalents	43.10	(7.55)
Cash & Cash equivalent		
At the beginning of the year	506.28	375.31
At the end of the year	549.38	367.76



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