

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.

3rd February, 2018

Corporate Relations Department
Bombay Stock Exchange Limited,
1st Floor, New Trading Wing
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

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 : 22723121 / 22722041

Fax Nos : 26598237 / 38

Dear Sir,

Sub: Board Meeting Outcome – 3rd February, 2018

This has reference to our letter dated 17th January, 2018, with respect to the meeting of Board of Directors of the Company. In the said regards, we have to inform that the Board of Directors of the Company at its meeting had approved the following businesses:

Un-Audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2017

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 2017 along with the Limited Review Reports (Standalone & Consolidated) of the Statutory Auditors of the Company, M/s. Vatsaraj & Co., in respect of the said Results was approved by the Board of Directors of the Company (copy enclosed).

Appointment of Mr. Abhay V. Udeshi as the Chairman and Whole-time Director of the Company

The Board of Directors have further approved the appointment of Mr. Abhay V. Udeshi as Additional Whole-time Director and designated him as Chairman of the Company with effect from 3rd February, 2018. The said appointment is subject to the approval of the shareholders at the ensuing general meeting. Details of Mr. Abhay V. Udeshi as required under Reg. 30 of the SEBI Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 are as under;

Sr. No.	Particulars	Remarks/ Disclosure
1.	Reason for Change	Appointment
2.	Date of Appointment	3 rd February, 2018
3.	Brief Profile	Annexure A
4.	Disclosure of Relationship with Directors	Mr. Abhay V. Udeshi is Brother of Mr. Hemant V. Udeshi, Managing Director, Dr. Subhash V. Udeshi, Whole-time Director and father of Mr. Varun A. Udeshi, whole-time Director

The Meeting of the Board of Director commenced at 11.00 AM and concluded at 3.30 PM.

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Annexure A

Brief Profile of Mr. Abhay V. Udeshi

Mr. Abhay V. Udeshi aged 57 years, is a B.E. in Chemical Engineering, (MS University of Baroda) and has over three decades of experience in the industry. He leads the marketing and sales of castor oil and castor based products and is involved in the development of new products. Amongst other Companies, He holds directorship in Ihsedu Agrochem Private Limited, a subsidiary of the Jayant Agro-Organics Limited. Ihsedu Agrochem Private Limited is also a joint venture between Jayant Agro-Organics Limited and Arkema France, the largest consumer of Castor Oil in the World. Mr. Udeshi also holds directorship in Vithal Castor Polyols Private Limited, an Indo-Japanese-Korean Joint Venture Company between Jayant Agro-Organics Ltd, Mitsui Chemicals and SKC Polyurethanes Inc and Itoh Oil Chemicals Ltd. Mr. Udeshi is member of the Managing Committee of CHEMEXCIL and heads the Castor Oil Panel. He is also Vice President of the Solvent Extractors Association of India (SEA).

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,
For Jayant Agro-Organics Ltd.

Dinesh Kapadia
Company Secretary & Compliance Officer



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2017

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
1	Income from operations						
a	Revenue from Operations	18,903.31	20,186.84	15,255.90	57,852.99	48,241.35	66,343.89
b	Other Income	33.55	33.80	18.34	403.38	55.17	281.98
	Total income from Operation	18,936.86	20,220.64	15,274.24	58,256.37	48,296.52	66,625.87
2	Expenses						
a	Cost of Material consumed	13,372.13	13,972.92	10,066.54	41,980.35	34,277.68	45,847.35
b	Purchase of stock-in-trade	230.15	479.50	234.47	884.95	492.46	726.43
c	Changes of inventories of finished goods, work-in-progress and stock in trade	82.79	245.33	210.56	(999.30)	(844.92)	135.51
d	Excise Duty	-	-	126.01	131.53	364.47	519.85
e	Employees benefit expenses	658.26	572.67	616.79	1,788.36	1,636.38	2,159.21
f	Finance cost	567.77	615.63	302.67	1,739.57	879.64	1,248.47
g	Depreciation and amortisation expenses	193.04	192.14	193.81	575.93	580.76	780.00
h	Other expenses	2,244.32	2,433.45	1,887.15	7,144.67	6,135.81	8,450.99
	Total expenses	17,348.46	18,511.64	13,638.01	53,246.06	43,522.29	59,867.81
3	Profit/(Loss) from before exceptional items (1-2)	1,588.40	1,709.00	1,636.23	5,010.31	4,774.23	6,758.06
4	Exceptional items	-	-	-	-	-	-
5	Net Profit before tax (3+4)	1,588.40	1,709.00	1,636.23	5,010.31	4,774.23	6,758.06
6	Tax expenses						
a	Current tax	534.00	536.00	501.30	1,620.00	1,436.30	2,001.30
b	Deferred tax	(5.37)	26.28	67.46	31.11	118.45	157.18
	Total tax expense	528.63	562.28	568.76	1,651.11	1,554.75	2,158.48
7	Net Profit after tax (5-6)	1,059.77	1,146.72	1,067.47	3,359.20	3,219.48	4,599.58
8	Other comprehensive income (OCI)	299.30	(272.73)	(207.51)	(262.86)	(244.68)	291.44
9	Total comprehensive income (7+8)	1,359.07	873.99	859.96	3,096.34	2,974.80	4,891.02
10	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	750.00	1,500.00	750.00	750.00
11	Other equity						23,047.85
12	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS ₹	3.53	3.82	3.56	11.20	10.73	15.33
b	Diluted EPS ₹	3.53	3.82	3.56	11.20	10.73	15.33

See accompanying notes to the financial results



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Notes to the standalone unaudited financial results:

1 The Company has issued and allotted 1,50,00,000 equity shares to the eligible holders of equity shares on the record date(i.e., 2nd August, 2017) as bonus equity shares by capitalizing reserves on 3rd August, 2017. The Earning Per Share figures for the year ended 31st March, 2017 and quarter/nine months ended 31st December, 2016 have been restated to give effect to the allotment of the bonus shares, as required by IND AS-33.

2 Transition to Ind AS

From April 1, 2017 Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous periods are restated as per Ind AS. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for the relevant periods of the previous year is as follows:

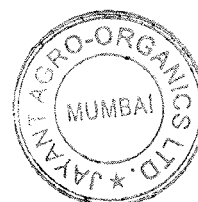
Sr. No.	Particulars	Not e Ref	Profit reconciliation			Nine Months Ended		Year Ended
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Net profit as per Indian GAAP		1,050.31	1,158.35	1,093.86	3,347.70	3,187.73	4,525.02
i	Fair value adjustment of deposits, borrowings	a	(0.59)	(0.56)	(0.19)	5.45	(0.57)	(0.76)
ii	Employee benefits - actuarial Gain/ (Loss) adjustments	b	-	-	-	-	-	29.46
iii	Forward Contracts	c	-	-	11.24	-	32.11	20.87
iv	Deferred tax impact		10.05	(11.07)	(37.44)	6.05	0.21	24.99
	Net profit as per Ind AS		1,059.77	1,146.72	1,067.47	3,359.20	3,219.48	4,599.58
v	Other Comprehensive Income (OCI)		299.30	(272.73)	(207.51)	(262.86)	(244.68)	291.44
	Total Comprehensive Income under Ind AS		1,359.07	873.99	859.96	3,096.34	2,974.80	4,891.02

a Under Indian GAAP, processing fees of long term borrowing charged to Statement of Profit and Loss on the date of inception and interest free deposits were carried at cost. Under Ind AS processing fees on long term borrowing is to be spread over the period of loan and interest free deposits to be stated at fair value over the term of deposit. Impact of fair value changes as on the date of transition i.e. April 1, 2016, is recognised in reserves and changes thereafter are recognised in Statement of Profit and Loss or Other Comprehensive Income as the case may be.

b Actuarial valuation gain loss on employee benefit: Under Accounting Standard all actuarial gains and losses were recognised in Statement of Profit and Loss however under Ind AS impact has been given in Other Comprehensive Income.

c Under Ind AS fair valuation of outstanding open forward contracts has been done by comparing booking forward rate with the closing forward rate for the respective maturity of the contract however under Indian GAAP forwards contracts were revalued considering the closing spot rate.

- 3 Post the applicability of Goods and Service Tax(GST) with effect from July, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/nine months ended December 31,2017 and for the quarter ended September 30, 2017 are not comparable with the corresponding previous periods and of earlier year presented in the results.
- 4 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 03rd February, 2018, The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 5 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.
- 6 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.



Abhay V. Udeshi

Abhay V. Udeshi
Chairman
(DIN No. 00355598)

Place: Mumbai
Date: 03rd February, 2018

CHARTERED ACCOUNTANTS

First Floor, Fort Chambers,

C Block, 65 Tamarind Lane,

Fort, Mumbai - 400 023

Tel No.: +91-22 2265 3931

+91-22 2263 5488

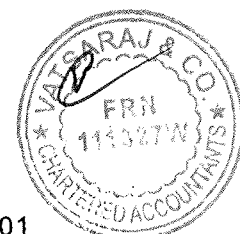
INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS JAYANT AGRO-ORGANICS LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results("the Statement") of **Jayant Agro-Organics Limited ("Company")**, for the Quarter and Nine months ended December 31, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with the net profit reported under Indian GAAP as included in the statement have not been subjected to limited review. This Statement has been prepared for the purpose of consolidation of the quarterly results in the financial statements of the holding company for the quarter ended on that date.

This Statement 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. These financial results are the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our review of such financial statements.

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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, 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, has disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial results and other financial information of the Company for the corresponding quarter and nine months period ended December 30, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on February 04, 2017 respectively. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on the financial statements for the year then ended on May 06, 2017.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W

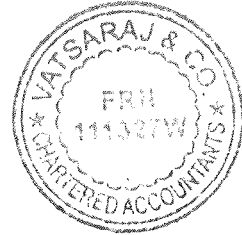

CA Dr. B. K. Vatsaraj

Partner

M. No. 039894

Place: Mumbai

Date: 03rd February, 2018



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2017

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
1	Income from operations						
a	Revenue from Operations	67,114.70	60,952.50	46,537.88	188,574.38	124,227.95	166,976.32
b	Other Income	47.24	39.79	25.02	445.41	99.90	337.22
	Total income from Operation	67,161.94	60,992.29	46,562.90	189,019.79	124,327.85	167,313.54
2	Expenses						
a	Cost of Material consumed	46,770.61	44,800.25	21,601.72	129,573.10	75,634.25	109,631.23
b	Purchase of stock-in-trade	8,377.91	10,808.50	9,272.11	33,354.88	26,968.75	30,465.56
c	Changes of inventories of finished goods, work-in-progress and stock in trade	3,505.84	(3,208.06)	8,319.62	52.44	(652.45)	(2,876.89)
d	Excise Duty	-	-	151.58	163.36	448.65	627.40
e	Employees benefit expenses	932.54	822.41	863.83	2,566.97	2,371.50	3,130.24
f	Finance cost	1,437.08	1,351.04	839.37	4,094.14	2,410.46	3,180.32
g	Depreciation and amortisation expenses	268.07	267.06	265.88	800.44	794.89	1,067.25
h	Other expenses	3,678.85	3,935.22	3,316.60	11,759.88	10,247.13	13,485.18
	Total expenses	64,970.90	58,776.42	44,630.72	182,365.21	118,223.19	158,710.30
3	Profit/(Loss) from before exceptional items (1-2)	2,191.04	2,215.87	1,932.18	6,654.58	6,104.66	8,603.24
4	Exceptional items	-	-	-	-	-	-
5	Net Profit before tax (3+4)	2,191.04	2,215.87	1,932.18	6,654.58	6,104.66	8,603.24
6	Tax expenses						
a	Current tax	728.17	706.23	610.19	2,170.63	1,837.52	2,552.56
b	Deferred tax	47.13	16.19	73.15	70.09	136.36	251.87
c	Additional tax on dividend distributed by subsidiaries	-	-	-	-	-	-
	Total tax expense	775.30	722.42	683.34	2,240.72	1,973.88	2,804.43
7	Net Profit after tax (5-6)	1,415.74	1,493.45	1,248.84	4,413.86	4,130.78	5,798.81
8	Share of profit/(loss) of joint ventures/associates (net)	5.56	6.71	(10.57)	17.00	(7.70)	(6.69)
9	Net Profit after tax and share in profit/(loss) of joint ventures/associates (7+8) (PAT)	1,421.30	1,500.16	1,238.27	4,430.86	4,123.08	5,792.12
	Attributed to:						
a	Owners of the Company	1,331.89	1,413.18	1,192.46	4,166.19	3,894.21	5,490.95
b	Non-controlling interests	89.41	86.98	45.81	264.67	228.87	301.17
10	Other comprehensive income (OCI)	910.40	(704.47)	(281.75)	(256.01)	(468.34)	278.07
11	Total comprehensive income (9+10)	2,331.70	795.69	956.52	4,174.85	3,654.74	6,070.19
	Attributed to:						
a	Owners of the Company	1,914.86	991.48	929.19	3,908.47	3,481.56	5,772.35
b	Non-controlling interests	416.84	(195.79)	27.34	266.38	173.19	297.85
12	Paid up equity share capital (face value of share ₹ 5 each)	1,500.00	1,500.00	750.00	1,500.00	750.00	750.00
13	Other equity	-	-	-	-	-	27,417.51
14	Earning per share (EPS) of ₹ 5 each (not annualised)						
a	Basic EPS ₹	4.44	4.71	3.97	13.89	12.98	18.30
b	Diluted EPS ₹	4.44	4.71	3.97	13.89	12.98	18.30

See accompanying notes to the financial results



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Notes to the consolidated unaudited financial results:

1 The Company has issued and allotted 1,50,00,000 equity shares to the eligible holders of equity shares on the record date(i.e., 2nd August, 2017) as bonus equity shares by capitalizing reserves on 3rd August, 2017. The Earning Per Share figures for the year ended 31st March, 2017 and quarter/nine months ended 31st December, 2016 have been restated to give effect to the allotment of the bonus shares, as required by IND AS-33.

2 Transition to Ind AS

From April 1, 2017 Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly the relevant quarterly and annual financial results for the previous periods are restated as per Ind AS. The reconciliation of net profit as per Ind AS and previous GAAP ("Accounting Standard") for the relevant periods of the previous year is as follows:

Sr. No.	Particulars	Note Ref.	Profit reconciliation			Nine Months Ended		Year Ended
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Net profit as per Indian GAAP		1,446.44	1,487.72	1,297.66	4,429.56	4,003.79	5,636.50
i	Fair value adjustment of deposits, borrowings	a	1.26	3.79	1.26	13.26	1.78	3.33
ii	Employee benefits - actuarial Gain/ (Loss) adjustments	b	-	-	-	-	-	27.21
iii	Forward Contracts	c	-	-	(57.79)	-	57.97	104.47
iv	Deferred tax impact		(29.08)	(0.21)	3.84	(20.01)	63.37	23.95
v	Profit/(loss) from Joint Venture		2.68	8.86	(6.70)	8.05	(3.83)	(3.34)
	Net profit as per Ind AS		1,421.30	1,500.16	1,238.27	4,430.86	4,123.08	5,792.12
vi	Other Comprehensive Income (OCI)		910.40	(704.47)	(281.75)	(256.01)	(468.34)	278.07
	Total Comprehensive Income under Ind AS		2,331.70	795.69	956.52	4,174.85	3,654.74	6,070.19

a Under Indian GAAP, processing fees of long term borrowing charged to Statement of Profit and Loss on the date of inception and interest free deposits were carried at cost. Under Ind AS processing fees on long term borrowing is to be spread over the period of loan and interest free deposits to be stated at fair value over the term of deposit. Impact of fair value changes as on the date of transition i.e. April 1, 2016, is recognised in reserves and changes thereafter are recognised in Statement of Profit and Loss or Other Comprehensive Income as the case may be.

b Actuarial valuation gain loss on employee benefit: Under Accounting Standard all actuarial gains and losses were recognised in Statement of Profit and Loss however under Ind AS impact has been given in Other Comprehensive Income.

c Under Ind AS fair valuation of outstanding open forward contracts has been done by comparing booking forward rate with the closing forward rate for the respective maturity of the contract however under Indian GAAP forwards contracts were revalued considering the closing spot rate.

3 Post the applicability of Goods and Service Tax(GST) with effect from July, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and other expenses for the quarter/nine months ended December 31,2017 and for the quarter ended September 30, 2017 are not comparable with the corresponding previous periods and of earlier year presented in the results.

4 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 03rd February, 2018, The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

5 The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.



Abhay V. Udeshi

Abhay V. Udeshi

Chairman

(DIN No. 00355598)

Place: Mumbai

Date: 03rd February, 2018

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.

STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Gross Segment Revenue						
1	Castor Oil	48,400.69	40,992.53	31,309.40	131,324.32	76,599.95	101,435.00
2	Castor Oil Derivatives	18,687.09	19,871.25	15,183.78	57,047.02	47,393.42	65,232.84
3	Power Generation	26.92	88.72	44.70	203.04	234.58	308.48
	Revenue From Operations	67,114.70	60,952.50	46,537.88	188,574.38	124,227.95	166,976.32
	Segment Results						
1	Castor Oil	1,472.73	1,124.80	831.21	3,970.87	2,839.16	3,748.26
2	Castor Oil Derivatives	2,170.14	2,369.64	1,905.91	6,340.59	5,506.06	7,624.44
3	Power Generation	(19.80)	67.64	19.82	93.59	126.51	181.73
	Total Segment Results	3,623.07	3,562.08	2,756.94	10,405.05	8,471.73	11,554.43
	Add: Unallocable income	-	-	-	-	-	177.10
	Interest Income	5.05	4.83	14.61	343.67	43.39	52.03
	Less: Finance Cost	1,437.08	1,351.04	839.37	4,094.14	2,410.46	3,180.32
	Profit Before Tax	2,191.04	2,215.87	1,932.18	6,654.58	6,104.66	8,603.24
	Segment Assets						
1	Castor Oil	52,852.86	53,193.66	25,691.07	52,852.86	25,691.07	33,411.25
2	Castor Oil Derivatives	51,776.08	48,193.34	39,404.13	51,776.08	39,404.13	43,701.06
3	Power Generation	913.06	937.56	964.31	913.06	964.31	965.97
	Total Segment Assets	105,542.00	102,324.56	66,059.51	105,542.00	66,059.51	78,078.28
	Add: Unallocable corporate assets	2,930.88	2,962.85	3,920.08	2,930.88	3,920.08	3,019.67
	Total Assets	108,472.88	105,287.41	69,979.59	108,472.88	69,979.59	81,097.95
	Segment Liabilities						
1	Castor Oil	44,182.79	41,376.45	19,978.77	44,182.79	19,978.77	26,975.32
2	Castor Oil Derivatives	29,065.56	30,685.80	18,586.54	29,065.56	18,586.54	23,459.25
3	Power Generation	-	-	-	-	-	-
	Total Segment Liabilities	73,248.35	72,062.25	38,565.31	73,248.35	38,565.31	50,434.57
	Add: Unallocable corporate liabilities	3,606.48	3,462.55	4,506.69	3,606.48	4,506.69	2,492.60
	Total Liabilities	76,854.83	75,524.80	43,072.00	76,854.83	43,072.00	52,927.17

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.



Abhay V. Udeshi

Place: Mumbai
Date: 03rd February, 2018

Abhay V. Udeshi
Chairman
(DIN No. 00355598)

CA. Dr. B. K. Vatsaraj
B. Com., F.C.A.,

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

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

Vatsaraj & Co. (Regd.)

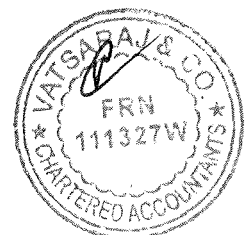
CHARTERED ACCOUNTANTS
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C Block, 65 Tamarind Lane,
Fort, Mumbai - 400 023
Tel No.: +91-22 2265 3931
+91-22 2263 5488

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS
JAYANT AGRO-ORGANICS LIMITED

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 and Nine Months ended December 31, 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with the net profit reported under Indian GAAP as included in the statement have not been subjected to limited review.

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"), 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 issue a report 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 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 is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.

The Statement includes the results of the following entities:

Subsidiaries:

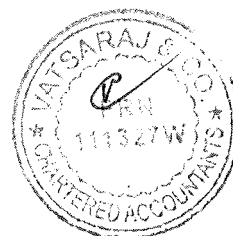
1. Ihsedu Agrochem Private Limited
2. Ihsedu Itoh Green Chemicals Marketing Private Limited
3. Ihsedu Coreagri Services Private Limited

Joint Venture:

1. Vithal Castor Polyols Private Limited

Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to hereunder, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard and other accounting principles and practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated June 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the interim financial information/ results of 2 subsidiaries and a joint venture whose Ind AS financial information/ result total revenue of ₹3.32



lacs for the quarter and ₹8.93lacs for the period ended on that date, total profit after tax (net) of ₹8.93lacs for the quarter and ₹23.91lacs for the period ended on that date which have not been reviewed by us. The interim financial information/ results of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us, and our report on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of such other auditors.

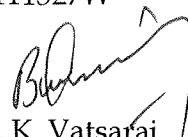
Our report on the Statement is not modified in respect of these matters.

The comparative financial results and other financial information of the Company for the corresponding quarter and nine months period ended December 31, 2016 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on February 04, 2017 respectively. The financial results and other financial information of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on the financial statements for the year then ended on May 06, 2017.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W



CA Dr. B. K. Vatsaraj

Partner

M. No. 039894

Place: Mumbai

Date: 03rd February, 2018

