



JAYSHREE CHEMICALS LIMITED

Registered Office : 31, Chowringhee Road, Kolkata - 700 016
Phone : (033) 71500500, E-mail : jcl@jayshreechemicals.com
Website : www.jayshreechemicals.com CIN : L24119WB1962PLC218608



30th May, 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Dear Sir,

Pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Standalone Audited Financial Results of the Company for the year ended 31st March, 2019, receipt of which may please be acknowledged.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee have subject to the approval of Shareholders at the ensuing AGM approved:-
Re-appointment of Mr. Virendraa Bangur as Managing Director of the Company for a period of 5 years from 12.11.2019 (his present terms expire on 11.11.2019).

Thanking you

Encl: As stated

Yours faithfully

For JAYSHREE CHEMICALS LIMITED

Company Secretary

JAYSHREE CHEMICALS LIMITED

Registered Office : 31 Chowringhee Road, Kolkata-700016

CIN : L2411WB1962PLC218608

Statement of Consolidated Audited Financial Results for the Year ended 31st March, 2019

(Rs. in Lakhs)

Sl No	PARTICULARS	YEAR ENDED	
		31-Mar-19	31-Mar-18
		(Audited)	(Audited) (Revised)
1	(a) Revenue from Operations	686	476
	(b) Other Income	174	173
	Total Income	860	649
2	Expenses		
	(a) Purchases of stock-in-trade	557	291
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	125	91
	(c) Employee Benefits Expense	194	272
	(d) Finance Costs	17	15
	(e) Depreciation and Amortisation Expense	30	32
	(f) Other Expense	389	418
	Total expenses	1,312	1,119
3	Profit before Exceptional Items and Tax (1 - 2)	(453)	(470)
4	Exceptional Items	16	(555)
5	Profit Before Tax (3 - 4)	(469)	95
6	Tax Expense	-	177
7	Profit for the year (5-6)	(469)	(82)
8	Other Comprehensive Income (net of tax)	-	4
9	Total Comprehensive Income for the year (7+8)	(469)	(78)
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933
11	Earnings per share (of Rs. 10/- each) :		
	(a) Basic	(1.60)	(0.28)
	(b) Diluted	(1.60)	(0.28)



Statement of Assets and Liabilities

Disclosures as per the regulations 33 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars		As at 31/03/2019	As at 31/03/2018 (Audited-
ASSETS :			
I	Non-current Assets		
1	(a) Property, Plant & Equipment	396	428
	(b) Capital work-in-progress	85	85
	(c) Other Intangible Assets	-	1
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	11	11
	(iii) Others	2	2
	(e) Deferred Tax Assets (Net)	1	1
	(f) Other Non current Assets	20	20
		515	548
2	Current Assets		
	(a) Inventories	66	191
	(b) Financial Assets		
	(i) Investments	177	264
	(ii) Trade receivables	317	375
	(iii) Cash & cash equivalents	294	89
	(iv) Bank balances other than (ii) above	647	689
	(v) Loans	457	936
	(vi) Other Financial Assets	-	57
	(c) Current Tax Assets (Net)	162	149
	(d) Other Current Assets	64	74
		2,184	2,824
	TOTAL ASSETS	2,699	3,372
EQUITY AND LIABILITIES:			
II	Equity		
1	(a) Equity Share capital	2,933	2,933
	(b) Other Equity	(1,185)	(717)
		1,748	2,216
2	Non-current Liabilities :		
	(a) Financial Liabilities		
	(i) Borrowings	-	15
	(b) Provisions	10	12
		10	27
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15	142
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises;	30	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	131	221
	(iii) Other financial liabilities	77	270
	(b) Other current liabilities	475	491
	(c) Provisions	213	5
		941	1,129
	TOTAL EQUITY AND LIABILITIES	2,699	3,372

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their
- The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing
- The company has adopted IND AS 115 'Revenue from Contracts with Customers' with effect from 1st April, 2018. Based on the assessment done by management, there is no material impact on the revenue recognised
- The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles
- Pursuant to section 233 of the Companies Act, 2013 and applicable rule thereon, the Regional Director (ER) on 25th October, 2018 has given confirmation order of Amalgamation between Jayshree Chemicals Limited with Fort Gloster Electric Limited (a wholly owned subsidiary) with effect from 01.04.2017. Accordingly the financial revenue, results and assets and liabilities has been revised to give the effect of the order with effect from 01.04.2017.
- The Company have carried forward losses, therefore deferred tax assets has not been recognized in the quarter and year ended 31.03.2019
- Exceptional items includes expenditure in connection with sale of Caustic Soda Plant to Grasim Industries Ltd.
- Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors


Kolkata
30th May, 2019

JAYSHREE CHEMICALS LIMITED

Registered Office : 31 Chowringhee Road, Kolkata-700016

CIN : L2411WB1962PLC218608

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2019

(Rs. in Lakhs)

Sl No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Audited)	(Unaudited) (Revised)	(Unaudited) (Revised)	(Audited)	(Audited) (Revised)
1	(a) Revenue from Operations	228	111	107	686	476
	(b) Other income	47	44	46	180	177
	Total Income	275	155	153	866	653
2	Expenses					
	(a) Purchases of stock-in-trade	210	95	110	557	291
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	23	69	(2)	125	91
	(c) Employee Benefits Expense	40	48	47	195	272
	(d) Finance Costs	4	5	4	17	15
	(e) Depreciation and Amortisation Expense	6	7	7	30	32
	(f) Other Expense	134	86	156	389	417
	Total expenses	417	310	322	1,313	1,118
3	Profit before Exceptional Items and Tax (1 - 2)	(142)	(155)	(169)	(447)	(465)
4	Exceptional Items	-	-	212	16	(565)
5	Profit Before Tax (3 - 4)	(142)	(155)	(381)	(463)	100
6	Tax Expense	-	-	177	-	177
7	Profit for the year (5-6)	(142)	(155)	(558)	(463)	(77)
8	Other Comprehensive Income (net of tax)	-	-	4	-	4
9	Total Comprehensive Income for the year (7+8)	(142)	(155)	(554)	(463)	(73)
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933
11	Earnings per share (of Rs. 10/- each) :					
	(a) Basic	(0.48)	(0.53)	(1.90)	(1.58)	(0.26)
	(b) Diluted	(0.48)	(0.53)	(1.90)	(1.58)	(0.26)

Audited Segment Revenue, Segment Result, Segment Assets & Segment Liabilities for the Quarter and Year Ended 31.03.2019					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	(Audited)	(Unaudited) (Revised)	(Audited) (Revised)	(Audited)	(Audited) (Revised)
Segment Revenue (Gross)					
Wind Mill Division	7	5	7	80	90
Electric Division	221	106	100	606	386
Net Sales/Income from Operations	228	111	107	686	476
Segment Results					
Profit / (Loss) before tax and interest from each segment					
Wind Power Division	(3)	(8)	(3)	37	47
Electric Division	(137)	(145)	(192)	(465)	(490)
Net Profit / (Loss) for the year (before finance costs, tax and exceptional items) from each segment	(140)	(153)	(195)	(428)	(443)
Less-Finance Costs	(4)	(5)	(4)	(17)	(15)
Less-Exceptional Item (net)	-	-	(212)	(16)	565
Add: Other Un-allocable expenditure net off un-allocable income	2	3	30	(2)	(7)
Total Profit / (loss) before Tax	(142)	(155)	(381)	(463)	100
SEGMENT ASSETS					
Wind Power Division	518	537	503	518	503
Electric Division	249	384	534	249	534
Unallocated Asset	1,958	2,221	2,309	1,958	2,309
TOTAL ASSETS	2,725	3,142	3,346	2,725	3,346
SEGMENT LIABILITIES					
Wind Power Division	1	1	1	1	1
Electric Division	200	265	364	200	364
Unallocated Liabilities	750	860	744	750	744
TOTAL LIABILITIES	951	1,226	1,109	951	1,109



Statement of Assets and Liabilities

Disclosures as per the regulations 33 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
ASSETS:		
I Non-current Assets		
1 (a) Property, Plant & Equipment	396	428
(b) Capital work-in-progress	-	1
(c) Other Intangible Assets	-	1
(d) Financial Assets		
(i) Investments	65	65
(ii) Loans	11	11
(iii) Others	2	2
(e) Deferred Tax Assets (Net)	1	1
(f) Other Non current Assets	20	20
	495	529
2 Current Assets		
(a) Inventories	66	191
(b) Financial Assets		
(i) Investments	177	264
(ii) Trade receivables	317	375
(iii) Cash & cash equivalents	291	85
(iv) Bank balances other than (iii) above	644	686
(v) Loans	509	936
(vi) Other Financial Assets	-	57
(c) Current Tax Assets (Net)	162	149
(d) Other Current Assets	64	74
	2,230	2,817
TOTAL ASSETS	2,725	3,346
EQUITY AND LIABILITIES:		
II Equity		
1 (a) Equity Share capital	2,933	2,933
(b) Other Equity	(1,159)	(696)
	1,774	2,237
2 Non-current Liabilities :		
(a) Financial Liabilities		
(i) Borrowings	-	15
(b) Provisions	10	12
	10	27
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	15	95
(ii) Trade Payables	-	-
(A) total outstanding dues of micro enterprises and small enterprises,	30	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	131	221
(iii) Other financial liabilities	77	270
(b) Other current liabilities	475	491
(c) Provisions	213	5
	941	1,082
TOTAL EQUITY AND LIABILITIES	2,725	3,346
	-	-

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 30th May, 2019
- The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- The company has adopted IND AS 115 'Revenue from Contracts with Customers' with effect from 1st April, 2018. Based on the assessment done by management, there is no material impact on the revenue recognised.
- The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Pursuant to section 233 of the Companies Act, 2013 and applicable rule thereon, the Regional Director (ER) on 25th October, 2018 has given confirmation order of Amalgamation between Jayshree Chemicals Limited with Fort Gloster Electric Limited (a wholly owned subsidiary) with effect from 01.04.2017. Accordingly the financial revenue, results and assets and liabilities has been revised to give the effect of the order with effect from 01.04.2017.
- The Company have carried forward losses, therefore deferred tax assets has not been recognized in the quarter and year ended 31.03.2019
- Exceptional items includes expenditure in connection with sale of Caustic Soda Plant to Grasim Industries Ltd.
- Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors


Kolkata
30th May, 2019



Independent Auditor's Report

To,
The Board of Directors
Jayshree Chemicals Limited

We have audited the quarterly financial results of Jayshree Chemicals Limited for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India², as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





AMK & ASSOCIATES
Chartered Accountants

E 2-3, Block EP & GP
Sector V, Salt Lake
Kolkata-700091
Ph- 033-40697147

Sunshine Tower, 7th Floor,
Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph- 022-24322838

subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matters.

6. We draw attention to Note 5 of the statement, wherein it is mentioned that pursuant to section 233 of the Companies Act, 2013 and applicable rule thereon, the Regional Director (ER) on 25th October, 2018 has given confirmation order of Amalgamation between Jayshree Chemicals Limited with Fort Gloster Electric Limited (a wholly owned subsidiary) with effect from 01.04.2017. Accordingly the financial revenue, results and assets and liabilities has been revised to give the effect of the order with effect from 01.04.2017.

Our report is not qualified in respect of this matter.

7. The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Kolkata
30th May, 2019

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
(M.No. 059363)





AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower 303, 3rd Floor
E 2-3, Block EP & GP
Sector V, Salt Lake
Kolkata-700091
Ph- 033-40697147

Sunshine Tower, 7th Floor,
Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph- 022-24322838

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the Group and subsidiaries referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

(i) East Coast Powers Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net loss and other comprehensive) and other financial information of the Group for the year ended 31st March, 2019.

5. We did not audit the financial statements / financial information of 1 (one) subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 92,80,472/- as at 31st March, 2019, total revenues of Rs 21,855/-, total net loss after tax of Rs. 5,66,138/-, total comprehensive loss of Rs. 5,66,138/- and cash flows (net) of Rs. (68,726/-) for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these





AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower 303, 3rd Floor
E 2-3, Block EP & GP
Sector V, Salt Lake
Kolkata-700091
Ph- 033-40697147

Sunshine Tower, 7th Floor,
Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph- 022-24322838

Independent Auditor's Report

**To,
The Board of Directors
Jayshree Chemicals Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of Jayshree Chemicals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.





In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

We draw attention to Note 5 of the statement, wherein it is mentioned that pursuant to section 233 of the Companies Act, 2013 and applicable rule thereon, the Regional Director (ER) on 25th October, 2018 has given confirmation order of Amalgamation between Jayshree Chemicals Limited with Fort Gloster Electric Limited (a wholly owned subsidiary) with effect from 01.04.2017. Accordingly the financial revenue, results and assets and liabilities has been revised to give the effect of the order with effect from 01.04.2017.

Our report is not qualified in respect of this matter.

The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Kolkata
30th May, 2019

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
(M.No. 059363)

