

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 & Six Months ended 30th September, 2017

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Six Months	
		30.09.2017	30.09.2016	30.06.2017	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue From Operations	660.60	1,340.51	12,458.92	13,119.52	12,419.68
2	Other Income	15.34	10.25	13.68	29.02	45.33
3	Total Revenue (1+2)	675.94	1,350.76	12,472.60	13,148.54	12,465.01
4	Expenses					
(a)	Cost of Material Consumed	549.47	581.49	2,404.48	2,953.95	3,350.73
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	(442.65)	59.84	3,834.15	3,391.50	2,753.84
(c)	Employees Benefits Expenses	613.89	529.16	595.35	1,209.24	1,070.09
(d)	Advertisement & Sales Promotion Expenses	220.77	235.43	416.50	637.27	564.49
(e)	Research & Development Expenses	353.66	311.14	368.37	722.03	619.75
(f)	Finance Cost	215.95	185.85	182.51	398.46	411.94
(g)	Depreciation and Amortisation Expense	40.92	38.21	57.17	98.09	84.50
(h)	Other Expenses	565.83	572.99	1,267.47	1,833.30	1,612.40
	Total Expenses- 4	2,117.84	2,514.11	9,126.00	11,243.84	10,467.74
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	(1,441.90)	(1,163.35)	3,346.60	1,904.70	1,997.27
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) Before Tax	(1,441.90)	(1,163.35)	3,346.60	1,904.70	1,997.27
8	Tax Expenses					
	- Current Tax	(572.98)	(441.50)	1,153.31	580.33	459.19
	- MAT Credit Entitlement	-	-	-	-	-
	- Deferred Tax	54.25	15.42	6.41	60.66	175.23
9	Net Profit / (Loss) after Tax (7-8)	(923.17)	(737.27)	2,186.88	1,263.71	1,362.85
10	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to profit or Loss	(3.47)	(3.15)	(3.46)	(6.93)	(6.30)
11	Total Comprehensive Income for the Period (9+10)	(926.64)	(740.42)	2,183.42	1,256.78	1,356.55
12	Paid-Up Equity Share Capital (Face Value :₹ 10/- per share)	360.39	360.39	360.39	360.39	360.39
13	Earning Per Share (₹)					
	- Basic and Diluted	(25.62)	(20.46)	60.68	35.06	37.82

R

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As at 30.09.2017
A	ASSETS	
1	NON-CURRENT ASSETS	
(a)	Property, Plant and Equipment	1,728.91
(b)	Other Intangible Assets	1,008.24
(c)	Financial Assets	
	- Loans	33.10
	- Other Financial Assets	0.16
(d)	Other Non-Current Assets	971.06
	Sub-Total - Non-Current Assets	3,741.47
2	CURRENT ASSETS	
(a)	Inventories	7,788.49
(b)	Financial Assets	
	- Trade Receivables	13,903.49
	- Cash and Cash Equivalents	686.87
	- Loans	382.85
	- Other Financial Assets	44.87
(c)	Current Tax Assets (Net)	69.62
(d)	Other Current Assets	667.45
	Sub-Total - Current Assets	23,543.64
	TOTAL	27,285.11
B	EQUITY AND LIABILITIES	
1	EQUITY	
(a)	Equity Share Capital	360.39
(b)	Other Equity	8,308.76
	Sub-Total - Equity	8,669.15
	LIABILITIES	
2	NON-CURRENT LIABILITIES	
(a)	Financial Liabilities	
	- Financial Borrowings	491.89
	- Other Financial Liabilities	9.37
(b)	Provisions	147.48
(c)	Deferred tax Liability (Net)	305.62
(d)	Other Non-Current Liabilities	14.17
	Sub-Total - Non Current Liabilities	968.53
3	CURRENT LIABILITIES	
(a)	FINANCIAL LIABILITIES	
	- Borrowings	5,255.49
	- Trade Payables	5,132.31
	- Other Financial Liabilities	715.99
(b)	Other Current Liabilities	6,470.69
(c)	Provisions	72.95
	Sub-Total - Current Liabilities	17,647.43
	TOTAL	27,285.11

Notes:

1. The Company's business is of seasonal nature, therefore, results of the current quarter are not representative of the full year's performance.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th October 2017.
3. Royalty payable on BG II Cotton Sales has been provided as per the Central Government Notification No.S.O.686(E) dated 8th August 2016.
4. The Company operates only in one Segment - Agri and Allied Products.
5. The Company has adopted Indian Accounting Standards (IND-AS) from 1st April 2017. The figures of Quarter and half year ended 30th September, 2016 are also IND-AS Compliant. They have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of Company's affairs. The Reconciliation of Net Profit as previously reported on the transition from previous Indian GAAP to Ind-AS for the quarter and Six months ended 30th September, 2016 are given below:-

		(₹ in lacs)	
Sl.No.	Nature of Adjustment	Quarter ended 30.09.2016 (Unaudited)	Six Months ended 30.09.2016 (Unaudited)
	Net Profit/ (Loss) under previous Indian GAAP	(756.36)	1,324.70
a)	Recognition of Government Grants	(2.64)	(5.28)
b)	Actuarial loss on employees defined benefit Plan recognised in OCI	4.82	9.63
c)	Reversal of Amortization of Intangible Asset	33.75	67.50
d)	Others	0.74	1.46
e)	Deferred Tax	(17.58)	(35.16)
	Net Profit / (Loss) before other Comprehensive Income as per Ind-AS	(737.27)	1,362.85
f)	Other Comprehensive Income (Net of Tax)	(3.15)	(6.30)
	Total Comprehensive Income as per Ind-AS	(740.42)	1,356.55

6. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from Ind AS 101.
7. The figures of previous periods have been regrouped/rearranged, wherever necessary.

New Delhi
24th October, 2017

for JK AGRI GENETICS LIMITED

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.

Limited Review Report to

The Board of Directors of JK Agri Genetics Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of JK Agri Genetics Limited ("the Company") for the quarter and six months ended September 30, 2017, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"), as amended. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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.
3. Based on our review conducted as above and read with paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respect, in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, or has not disclosed the information required to be disclosed in term of Regulation 33 of the Listing Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**

We draw attention to pending realization from certain government parties of Rs.3228.09 lacs (including security deposits of Rs. 176.48 lacs), where legal / other actions have been initiated by the company for recovery. For outstanding balances, management is reasonably confident for recovery/realizability, hence these have been considered good.

Our review report is not modified in respect of this matter.

For **BGJC & Associates LLP**
Chartered Accountants
Firm Registration Number: 003304N

Pranav Jain

Pranav Jain
Partner
Membership Number: 098308



Place: New Delhi
Date: October 24, 2017

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

Extract of Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2017

(₹ In Lacs)

Particulars	Quarter Ended (Unaudited)		Six Months Ended (Unaudited)	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
Total Income from Operations	675.94	1,350.76	13,148.54	12,465.01
Profit before Interest, Depreciation & Taxes (PBITD)	(1,168.80)	(917.35)	2,435.50	2,537.68
Net Profit / (Loss) for the period (before Tax & Exceptional Items)	(1,441.90)	(1,163.35)	1,904.70	1,997.27
Net Profit / (Loss) for the period before tax (after Exceptional Items)	(1,441.90)	(1,163.35)	1,904.70	1,997.27
Net Profit / (Loss) for the period after tax (after Exceptional Items)	(923.17)	(737.27)	1,263.71	1,362.85
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(926.64)	(740.42)	1,256.78	1,356.55
Equity Share Capital (₹ 10/- per Share)	360.39	360.39	360.39	360.39
Earning Per Share (of ₹ 10/- each) - Basic and Diluted (₹)	(25.62)	(20.46)	35.06	37.82

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.jkagri.com)
2. The Company's business is of seasonal nature, therefore, results of the current quarter are not representative of the full year's performance.
3. The Company has adopted Ind AS (Indian Accounting Standards) from 1st April, 2017. Accordingly the relevant quarterly results for the previous period are restated. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from Ind AS 101.

For JK Agri Genetics Limited

BHARAT HARI SINGHANIA
CHAIRMAN

Place : New Delhi
Date: 24th October, 2017

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.