



Independent Auditor's Report

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

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Jayshree Chemicals Limited for the quarter ended 31st March 2024 and the year-to-date results for year ended 31st March 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 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 net loss and total comprehensive loss and other financial information for the quarter ended 31st March 2024 as well as the year-to-date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual financial results.





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Chartered Accountants

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Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.





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We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.





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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Kolkata
16th May 2024



For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner

M.No. 059363

UDIN: 24059363BKAF0E6391

JAYSHREE CHEMICALS LIMITED
Registered Office : 31 Chowringhee Road, Kolkata-700016
CIN : L24119WB1962PLC218608
Statement of Audited Financial Results For The Quarter & Year Ended 31st March,2024

Rs. In Lakhs

Sl No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited) [Refer Note No.-5]	(Un- Audited) [Refer Note No.- 5]	(Audited) [Refer Note No.-5]	(Audited) [Refer Note No.-5]	(Audited) [Refer Note No.-5]
1	(a) Revenue from Operations	339	328	278	1,282	895
	(b) Other income	23	22	39	114	134
	Total Income	362	350	317	1,396	1,029
2	Expenses					
	(a) Purchases of stock-in-trade	300	297	253	1,105	737
	(b) Change in inventories of finished goods,work-in-progress and stock-in-trade	10	1	(12)	6	(3)
	(c) Freight & Forwarding Expense	6	9	15	34	51
	(d) Employee Benefits Expense	18	18	18	73	73
	(e) Finance Costs	3	2	1	10	1
	(f) Depreciation and Amortisation Expense	6	6	7	25	26
	(g) Other Expense	263	32	32	365	125
	Total expenses	606	365	314	1,618	1,010
3	Profit before Exceptional Items and Tax (1 - 2)	(244)	(15)	3	(222)	19
4	Exceptional Items	102	4	6	129	40
5	Profit Before Tax (3 - 4)	(346)	(19)	(3)	(351)	(21)
6	Tax Expense	-	-	-	-	-
7	Profit for the Period (5-6)	(346)	(19)	(3)	(351)	(21)
8	Other Comprehensive Income (net of tax)	-	-	-	-	-
9	Total Comprehensive Income for the Period (7+8)	(346)	(19)	(3)	(351)	(21)
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	(1.18)	(0.06)	(0.01)	(1.20)	(0.07)
	(b) Diluted	(1.18)	(0.06)	(0.01)	(1.20)	(0.07)

Audited Segment Revenue, Segment Result, Segment Assets & Segment Liabilities for The Year Ended 31.03.2024					
PARTICULARS	Rs. In Lakhs				
	QUARTER ENDED			YEAR ENDED	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
	(Audited) [Refer Note No.-5]	(Un- Audited) [Refer Note No.- 5]	(Audited) [Refer Note No.-5]	(Audited) [Refer Note No.-5]	(Audited) [Refer Note No.-5]
Segment Revenue (Gross)					
Trading Division	334	321	272	1,206	829
Wind Power Division	5	7	6	76	65
Electric Division	-	-	-	-	1
Net Sales/Income from Operations	339	328	278	1,282	895
Segment Results					
Profit / (Loss) before tax and interest from each segment					
Trading Division	(216)	3	3	(209)	(1)
Wind Power Division	(6)	(6)	(5)	29	18
Electric Division	(1)	(3)	(4)	14	(4)
Net Profit / (Loss) for the year (before finance costs, tax and exceptional items) from each segment	(223)	(6)	(6)	(166)	13
Less-Finance Costs	(3)	(2)	(1)	(10)	(1)
Less-Exceptional Item (net)	(102)	(4)	(6)	(129)	(40)
Add: Other Un-allocable income net off un-allocable expenditure	(18)	(7)	15	(46)	7
Total Profit / (loss) before Tax	(346)	(19)	(3)	(351)	(21)
SEGMENT ASSETS					
Trading Division	334	355	265	334	265
Wind Power Division	333	342	441	333	441
Electric Division	12	12	16	12	16
Unallocated Asset	1,095	1,419	1,777	1,095	1,777
TOTAL ASSETS	1,774	2,128	2,499	1,774	2,499
SEGMENT LIABILITIES					
Trading Division	3	9	10	3	10
Wind Power Division	10	5	-	10	-
Electric Division	10	4	27	10	27
Unallocated Liabilities	708	721	1,068	708	1,068
TOTAL LIABILITIES	731	739	1,105	731	1,105



Statement of Assets and Liabilities		
Disclosure as per the regulations 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015		
Rs. In Lakhs		
Particulars	As at 31/03/2024 (Audited) [Refer Note No:-5]	As at 31/03/2023 (Audited) [Refer Note No:-5]
ASSETS :		
I Non-current Assets		
1 (a) Property, Plant & Equipment	260	291
(b) Capital work-in-progress	-	86
(c) Financial Assets		
Other Financial Assets	5	6
(d) Deferred Tax Assets (Net)	1	1
(e) Other Non current Assets	8	9
	274	393
2 Current Assets		
(a) Inventories	20	27
(b) Financial Assets		
(i) Trade receivables	376	606
(ii) Cash & cash equivalents	22	313
(iii) Bank balances other than (ii) above	761	718
(iv) Loans	170	273
(v) Other Financial Assets	2	4
(c) Current Tax Assets (Net)	97	102
(d) Other Current Assets	52	65
	1,500	2,108
TOTAL ASSETS	1,774	2,501
EQUITY AND LIABILITIES:		
II Equity		
1 (a) Equity Share capital	2,933	2,933
(b) Other Equity	(1,890)	(1,539)
	1,043	1,394
2 Non-current Liabilities :		
(a) Provisions	3	3
	3	3
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	56	400
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises;	-	-
(B) total outstanding dues of creditors other than micro enterprises	14	40
(iii) Other financial liabilities	41	46
(b) Other current liabilities	393	403
(c) Provisions	224	215
	728	1,104
TOTAL EQUITY AND LIABILITIES	1,774	2,501
	-	-



JAYSHREE CHEMICALS LIMITED
CIN: L24119WB1962PLC218608

Audited Cash Flow Statement for the Year Ended 31st March 2024

Rs. In Lakhs

	<u>PARTICULARS</u>	Year Ended 31/03/2024 [Refer Note No:-5]	Year Ended 31/03/2023 [Refer Note No:-5]
(A)	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit before Tax and Extra-ordinary Items	(351)	(20)
	<u>Adjustments for:</u>		
	-Allowance /Bad Debts Written Off	219	2
	-Depreciation	25	25
	-Net Profit/(Loss) on sale of fixed/discarded assets/Capital WIP	92	1
	-Interest Expenses	10	1
	-Liabilities no longer required written back	(25)	-
	-Interest Income	(75)	(116)
	Operating Profit Before Working Capital Changes	(105)	(107)
	<u>Adjustments for:</u>		
	-Trade Payables	(7)	(4)
	-Trade and other Receivables	131	(104)
	-Inventories	7	(3)
	Cash Generated from Operations :	26	(218)
	-Direct Taxes Paid	5	14
	Net Cash generated from Operating Activities	31	(204)
(B)	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Property, Plant and Equipments (Net)	-	-
	Loan to Other Body Corporates	-	30
	Term Deposit other than cash equivalents	(43)	(35)
	Interest Received	75	78
	Net Cash used in Investing Activities	32	73
(C)	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from Short Term Borrowings	(344)	40
	Interest Paid	(10)	(1)
	Net Cash generated/(used) in Financing Activities	(354)	39
	Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	(291)	(92)
	Opening Cash and Cash Equivalents	313	400
	Opening Cash and Cash Equivalents of Bangur Exim Pvt. Ltd (Merged Entity)	-	5
	Closing Cash and Cash Equivalents	22	313
		-	-



Notes:

- 1 The above financial results have been Reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 16th May, 2024
- 2 The above financials results have been Audited by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The above 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.
- 4 The exceptional item consists sum of Rs 33 Lakhs of expenses incurred relating to sale of caustic soda manufacturing plant to Grasim Industries Ltd. (Formerly Aditya Birla Chemical (India) Ltd.) during the financial year 2014-2015 , Capital WIP written off ~~Rs. 26 Lakhs~~ sum of Rs.10 lakhs for adjustment of GST/Sales Tax Expenses.
- 5 The National Company Law Tribunal ("NCLT"), Kolkata Bench have by its order dated 25/04/2024 approved the Scheme of Amalgamation ("Scheme") of its wholly-owned subsidiaries viz., East Coast Powers Ltd and Bangur Exim Pvt. Ltd . The Appointed date of the Scheme is 01/04/2023. The said scheme has been made effective from 04/05/2024. Consequently, the above mentioned wholly owned subsidiaries of the Company stand dissolved without winding up.

Since the amalgamated entities are under common control, the accounting of the said amalgamation has been done by applying Pooling of Interest method as prescribed in Appendix C of Ind AS 103 'Business Combinations'. While applying Pooling of interest method, the Company has recorded all assets, liabilities and reserves attributable to the wholly owned subsidiaries at their carrying values as appearing in the consolidated financial statements of the Company. Consequently, the previous year figures have been restated considering that the amalgamation has taken place from the beginning of the preceding period i.e. 01/04/2022 as required under Appendix C of Ind AS 103.

Company's Key Financial Parameters excluding the merger of Bangur exim Pvt. Ltd & East Coast Powers Ltd.

Rs. Lakhs

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Revenue from Operation	339	328	278	1,282	895
Profit Before Depreciation, Interest and Tax	(19)	1	8	37	15
Profit before Tax	(28)	(6)	-	6	(12)

- 6 The figures for the current quarter and the quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year ended March 31, 2024 and March 31, 2023, respectively, and the published year to date figure up to third quarter ended December 31, 2023 and December 31, 2022, respectively which were under review.
- 7 Figures for the previous periods have been regrouped wherever necessary.

For Jayshree Chemicals Ltd.


Rajesh Kumar Singh
 Executive Director & CFO
 (Din: 01210804)

