



CIN No.: L01111GJ2011PLC068414

JIYA ECO-PRODUCTS LIMITED

Office : F/11, Ruturaj Complex, Opp. A. V. School Ground, Crescent Road, Bhavnagar-364001. (Gujarat) INDIA.
Ph.: 9898859191 Web : www.jiyaeco.com E-mail : cfo@jiyaeco.com

November 05, 2018

To
Bombay Stock Exchange
P.J. Towers
Dalal Street, Fort,
Mumbai- 400 001.

Sub: Outcome of Board Meeting held today

• JOINT VENTURE WITH KORKIA (FINLAND)

The board, in its meeting held on 5th November 2018, approved agenda for setting up a joint venture (JV) between Jiya Eco Products Ltd and Korkia of Finland. (Also refer **Annexure I** for the details of the agreement)

The project will focus on identifying opportunities that will aid in ramping up JEPL's business. The project development aims to scale operations India-wide and to the volumes needed by large off-takers. JEPL's responsibility is the availability of the bio fuels at an industrial scale and Korkia's role is to help JEPL with process and business



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Commenting on this development Mr. Yogesh Patel, MD – JEPL, said “We are thrilled to enter into this joint development agreement and look forward to Korkia’s expertise in helping us open the right doors and scaling up operations. Korkia is an organization focused on sustainable growth and creating a positive impact and the business model of Jiya Eco Products perfectly fits the bill. Having successfully established our presence in Gujarat and ramping up operations in this region, we are harboring dreams of establishing a nation-wide footprint. Needless to mention, such plans call for serious study and planning and have many implications for which we needed a partner. Korkia’s demonstrated expertise will help expedite this process and help us identify large industrial off-takers and set up a flawless business model.”

About Korkia:

Korkia as a company based in Finland, with a 70-member team spread across 9 locations globally. Korkia’s main focus is the development of sustainable business models across the globe, helping new and existing clients grow their environment friendly solutions. Korkia has experience in developing new business ideas, bringing them to fruition and scaling them. With offices, experts and network around the globe, Korkia has demonstrated abilities of opening doors in Europe, Middle East and Asia. Korkia consists of a team of experts, entrepreneurs, consultants and investors, who build growth by constantly seeking new opportunities and creating it themselves where needed. Korkia’s customers include Finnish and international investors, companies, entrepreneurs and institutions. With domain strengths in circular economy, renewable energy and intelligent power grids, Korkia’s business is wide-ranging but converges in an ethos of sustainability, new thinking and passion for results and growth.

About Jiya Eco Products Ltd.:

Jiya Eco Products Limited (JEPL), is the only listed company that manufactures biomass briquettes, biomass pellets & processed agro waste from agriculture waste and forest waste such as cotton stalk, cumin waste, forest leaves, household waste, juliflora etc. These briquettes and pellets are substitutes of some other commonly-used feed such as coal, charcoal, firewood, diesel, petrol and LPG etc. Bio Fuel provides 30-50% savings as compared to regular fuel. With existing capacities estimated to be almost fully utilized in the current year, the company is setting up a greenfield capacity in Gandhidham (Gujarat) which would have capacities of





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more than double the existing capacities. This is estimated to be operational by the end of the calendar year 2018. The company also has a 100% subsidiary, Jiya Eco India Ltd (JEIL), through which the company has ventured into the B2C business. JEIL intends installing burners at client site, in exchange for a 3 year contract to procure client pellet requirements from JEIL. This would not only broadbase its clients for JEPL, but also significantly help improve realisations, margins and reduce working capital requirements for the company.

On consolidated basis the total revenue of the Company as on half year ended on September 30, 2018 is Rs. 53.46 cr whereas EBIDTA and PAT for the same period stands at Rs. 7.96 cr and 6.46 cr respectively.

• **RECORD DATE FOR ISSUE OF BONUS SHARES**

This is to inform you that the Members of the Company in Extra Ordinary General Meeting held on Saturday, November 03, 2018 have approved the Issue of Bonus Equity Shares in the ratio of 1:1 i.e. One Bonus Share for every one share held by the members. And in this regards the Board of Directors have fixed Wednesday, November 21, 2018 as record date for the purpose of allotment of bonus shares.

The above information is also available on the website of the Company at www.jiyaeco.com

Meeting was concluded at 11.50 am

Request you to kindly take this notice on record and acknowledge.

Thanking You.

Yours faithfully,

FOR, JIYA ECO-PRODUCTS LIMITED

Y.C. Patel

Yogesh Patel
Managing Director
DIN: 05147701





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Sr. No.	Particulars	Description
1	Name of Party	Korkia Venture Insight Oy (Finland)
2	Purpose of entering into agreement	The Project Development will focus on ramping up Jiya Eco's business. The Project Development aims to scale operations India-wide and to the volumes needed by large offtakers.
3	Shareholding if any, in the entity with whom the agreement is executed	Nil.
		In the 1st stage of this project, both the companies will sign a Joint Project Development Agreement. As per the agreement, Korkia proposes to develop the process and concept for the planned project, in which it will undertake a deep study of the existing

Significant terms of the agreement

disclosure in this regard, it was also India for the bio-fuels and other products. This would include studying and understanding the economics and market quantity, cost analysis, supply parameters and that such material off-takers would be identified and prepare the commercial business model and answer to various questions that would be asked by the

All the disclosures related to such agreement

All the decisions on behalf of the Company will be taken by Mr. Bhavesh Kakadiya, Managing Director and/or by Me. Vipul Vora, Chief Financial Officer of the Company.



JIYA ECO PRODUCTS LIMITED

Y. C. Patel
DIRECTOR