

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

Scrip Code: 536493

Through: BSE Listing Centre

Re: Board Meeting held on 7th May, 2018

Sir,

- 1) In continuation of our letter dated 27th April 2018 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, we submit herewith the audited financial results for the quarter/ financial year ended 31st March 2018, duly approved by the Board of Directors of the Company at its meeting held today, which commenced at 2.0 P.M. and concluded at 4.45 P.M., along with the Audit Report.

We hereby declare that the Audit Report on the above audited financial results is with unmodified opinion.

These results are also being published in the Newspapers, in the prescribed format.

- 2) Further at the said Meeting, the Board of Directors recommended a payment of Dividend of ₹ 4 per Equity Share of ₹ 10 each (i.e., 40 %) for the financial year ended 31st March 2018. The dividend, if declared by the Members at the ensuing Annual General Meeting, will be credited/ dispatched within three weeks of the said meeting.

Thanking you,

Yours faithfully,
For JK Agri Genetics Ltd.



Anoop Singh Gusain
Company Secretary and
Compliance Officer

Encl: as above

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,

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Audited Financial Results for the Quarter & Year ended 31st March, 2018

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.03.2017	31.12.2017	31.03.2018	31.03.2017
		Audited	Audited	Unaudited	Audited	Audited
1	Revenue From Operations	5,074.08	4,740.31	2,040.34	20,233.94	19,054.10
2	Other Income	9.50	18.00	16.12	54.64	80.33
3	Total Revenue (1+2)	5,083.58	4,758.31	2,056.46	20,288.58	19,134.43
4	Expenses					
(a)	Cost of Material Consumed	5,311.69	4,855.28	2,645.24	10,910.89	9,743.10
(b)	(Increase)/Decrease in Inventories of Finished Goods, work-in-progress and Stock in Trade.	(3,489.33)	(3,400.31)	(1,366.53)	(1,314.38)	(1,357.50)
(c)	Employees Benefits Expenses	768.90	704.97	754.50	2,992.52	2,725.82
(d)	Finance Cost	185.52	180.65	225.20	809.18	807.50
(e)	Depreciation and Amortisation Expense	69.54	69.14	73.44	275.32	256.53
(f)	Other Expenses	1,507.25	1,944.62	1,155.64	5,561.36	5,341.26
	Total Expenses- 4	4,353.57	4,354.35	3,037.17	18,634.59	17,516.71
5	Profit / (Loss) before exceptional Items and Tax (3 - 4)	730.01	403.96	(980.71)	1,653.99	1,617.72
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) Before Tax	730.01	403.96	(980.71)	1,653.99	1,617.72
8	Tax Expenses					
	- Current Tax	203.68	101.73	(374.17)	409.84	337.30
	- MAT Credit Entitlement	-	10.40	-	-	(84.55)
	- Deferred Tax	(33.44)	(39.53)	18.32	45.54	146.41
9	Net Profit / (Loss) after Tax (7-8)	559.77	331.36	(624.86)	1,198.61	1,218.56
10	Other Comprehensive Income (Net of Tax)					
	Items that will not be reclassified to profit or Loss	7.78	(3.15)	(3.47)	(2.62)	(12.60)
11	Total Comprehensive Income for the Period (9+10)	567.55	328.21	(628.33)	1,195.99	1,205.96
12	Paid-Up Equity Share Capital (Face Value :₹ 10/- per share)	360.39	360.39	360.39	360.39	360.39
13	Other Equity				8,277.15	7,254.66
14	Earning Per Share (₹)					
	- Basic and Diluted	15.53	9.19	(17.34)	33.26	33.81



Notes:

1. The Board of Directors has recommended a dividend of ₹ 4 (40%) per share.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th May 2018.
3. Royalty payable on BG II Cotton Sales has been provided as per the Central Government Notification No.S.O.686(E) dated 8th March 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 year ended 31st March, 2017 are also Ind-AS Compliant. The Reconciliation of Net Profit as previously reported on the transition from previous Indian GAAP to Ind-AS for the quarter and Year ended 31st March, 2017 are given below:-

		(₹ in lacs)	
Sl.No.	Nature of Adjustment	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
	Net Profit/ (Loss) under previous Indian GAAP	383.72	1,208.80
a)	Recognition of Government Grants	0.25	(7.67)
b)	Actuarial loss on employees defined benefit Plan recognised in OCI	4.82	19.27
c)	Reversal of Amortization of Intangible Asset	33.75	135.00
d)	Provision for Bad Debts as per ECL	(121.93)	(121.93)
e)	Others	(11.92)	(9.74)
f)	Deferred Tax	42.67	(5.17)
	Net Profit / (Loss) before other Comprehensive Income as per Ind-AS	331.36	1,218.56
g)	Other Comprehensive Income (Net of Tax)	(3.15)	(12.60)
	Total Comprehensive Income as per Ind-AS	328.21	1,205.96

6. Reconciliation of Equity as previous report on Account of Transition from previous Indian GAAP to Ind-AS for the year ended 31st March, 2017

		(₹ in lacs)
Sl.No.	Particulars	Year ended 31.03.2017 (Audited)
	Total Equity as per previous GAAP	7,669.28
	Impact of Fair Valuation of Property, Plant & Equipment	944.86
	Dismantling Cost Reversal	(26.31)
	Reversal of Amortization cost of Intangible	135.00
	Impact of Expected Credit Loss	(1,175.78)
	Security deposit as per amortised cost/ fair value	16.23
	Deferred tax Liability impact on above	51.77
	Total Equity as per previous GAAP	(54.23)
	Total Equity as per Ind AS	7,615.05

7. The Company has adopted fair valuation for its Property, Plant and Equipments as deemed cost on the date of transition i.e. 1st April 2016 in accordance with Ind AS 101 (First Time Adoption of Indian Accounting standards).
8. The figures of previous periods have been regrouped/rearranged, wherever necessary. The figures of last quarters are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial years.

New Delhi
7th May, 2018

for JK AGRI GENETICS LIMITED

Dr. Raghupati Singhania
Director

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.

Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		As at 31.03.2018	As at 31.03.2017
		Audited	Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	2,610.45	2,744.75
(b)	Intangible Assets	985.68	1,030.92
(c)	Financial Assets		
(i)	Loans	42.83	41.00
(ii)	Other Financial Assets	0.17	0.16
(d)	Deferred Tax Asset (Net)	993.40	1,135.53
(e)	Other Non-Current Assets	10.70	2.59
	Sub-Total - Non-Current Assets	4,643.23	4,954.95
2	CURRENT ASSETS		
(a)	Inventories	13,417.90	11,249.82
(b)	Financial Assets		
(i)	Trade Receivables	10,819.61	9,096.28
(ii)	Cash and Cash Equivalents	27.64	67.66
(iii)	Bank Balances other than (ii) above	440.87	462.77
(iv)	Loans	258.90	248.46
(v)	Other Financial Assets	59.05	10.70
(c)	Current Tax Assets (Net)	314.27	273.16
(d)	Other Current Assets	229.29	983.58
	Sub-Total - Current Assets	25,567.53	22,392.43
	TOTAL	30,210.76	27,347.38
B	EQUITY AND LIABILITIES		
1	EQUITY		
(a)	Equity Share Capital	360.39	360.39
(b)	Other Equity	8,277.15	7,254.66
	Sub-Total - Equity	8,637.54	7,615.05
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
(i)	Borrowings	254.89	777.04
(ii)	Other Financial Liabilities	6.75	8.25
(b)	Provisions	141.14	273.25
(c)	Other Non-Current Liabilities	79.95	96.97
	Sub-Total - Non Current Liabilities	482.73	1,155.51
3	CURRENT LIABILITIES		
(a)	Financial Liabilities		
(i)	Borrowings	3,827.65	2,196.45
(ii)	Trade Payables	9,323.88	8,453.82
(iii)	Other Financial Liabilities	816.64	826.51
(b)	Other Current Liabilities	7,009.53	6,972.63
(c)	Provisions	112.79	127.41
	Sub-Total - Current Liabilities	21,090.49	18,576.82
	TOTAL	30,210.76	27,347.38

Independent Auditor's report on quarterly financial results and year end results of JK Agri Genetics Limited pursuant to regulation 33 of the SEBI (Listing Obligation and disclosure requirements) Regulations, 2015

To the Board of Directors of JK Agri Genetics Limited

1. We have audited the accompanying statement of financial results ("the Statement") of JK Agri Genetics Limited ("the Company") for the quarter and year ended March 31, 2018, 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, which is the responsibility of the Company's management and approved by the Board of Directors has been compiled from the related Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (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 Ind AS Financial Statements.

2. 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 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 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 Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. 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.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. Cir/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and "Other comprehensive income" and other financial information of the Company for the quarter and year ended March 31, 2018.



4. Emphasis of Matter

Regarding overdue trade receivables Rs. 1823.61 lakhs & security deposit Rs. 121.68 lakhs from Rajasthan government, where petition filed by the Company for arbitration has been allowed by Hon'ble High Court of Rajasthan, Jaipur, the Court has appointed a retired Supreme Court judge as arbitrator. Considering the above facts, the management is confident about the realizability/recovery hence no provision is made.

Our opinion is not modified in respect of this matter.

5. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for BGJC & Associates LLP

Chartered Accountants

FRN: 003304N


(Darshan Chhajler)
Partner
M. No.: 088308



Place: New Delhi
Date: May 07, 2018