



JD ORGOCHEM LTD.

(Formerly : Jaysynth Dyechem Ltd.)

CIN No. L24100MH1973PLC016908 ● PAN No. AAACJ0902B

Regd. Office : 301, Sumer Kendra, Pandurang Budhkar Marg, Worli, Mumbai - 400 018. INDIA.

Tel. : 91-22-4938 4200/4300, Fax : 91-22-3042 3434. email : investor.relations@jdorgochem.com website : www.jdorgochem.com

Date: **12th May, 2023**

To,
CORPORATE RELATIONSHIP DEPARTMENT
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 524592

Reference: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject : Submission of Financial Results

Dear Sir(s)/Madam,

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed along with this letter the following:

1. Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 along with the declaration duly signed by the Parag Sharadchandra Kothari, Chairman and Non-Executive Director of the Company stating that the said reports are with unmodified opinion.
2. Statement of Assets and Liabilities for the financial year ended 31st March, 2023.
3. Cash Flow Statement for the financial year ended 31st March, 2023.
4. Statutory Auditor's Report on Audited financial Result for the quarter and financial year ended 31st March, 2023.

It is further informed that meeting commenced at 3.00 p.m. and concluded at 3.45 p.m.

Kindly take note of the same for your records.

Thanking you,
Yours faithfully,
For **JD ORGOCHEM LIMITED**

Parag Sharadchandra Kothari
Chairman and Director
DIN: 00184852

CC:
Link Intime India Private Limited
Central Depository Services (India) Limited
National Securities Depository Limited



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ in lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31 st March, 2023	31 st December, 2022	31 st March, 2022	31 st March, 2023	31 st March, 2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from Operations	17.80	-	-	98.40	146.20
	Other Income	4.56	4.63	4.75	57.86	27.35
	Total Income from Operation (net)	22.36	4.63	4.75	156.26	173.55
2	Expenses :					
	a) Cost of Materials consumed	-	-	-	-	-
	b) Purchase of stock-in-trade	17.00	-	-	94.00	140.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	finished goods	-	-	-	-	-
	work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employee benefits expense	3.21	3.93	3.97	664.88	17.08
	e) Finance Costs	29.56	28.30	7.80	76.76	26.97
	f) Depreciation and amortisation expense	0.07	0.07	17.57	18.52	70.27
	g) Other Expenses	17.23	14.92	12.54	63.51	33.73
	Total Expenses	67.07	47.22	41.88	917.67	288.05
3	Total Profit/(Loss) before exceptional items and tax (1-2)	(44.71)	(42.59)	(37.13)	(761.41)	(114.50)
4	Exceptional items	-	112.35	-	112.35	-
5	Profit/(Loss) before tax (3-4)	(44.71)	69.76	(37.13)	(649.06)	(114.50)
6	Tax Expense :					
	(1) Current Tax	-	-	0.02	-	0.02
	(2) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	0.02	-	0.02
7	Total Profit/(Loss) for the period (5-6)	(44.71)	69.76	(37.15)	(649.06)	(114.52)
8	Other comprehensive income					
	Items that will be reclassified to Profit or loss	(0.65)	-	(3.39)	(0.65)	(3.39)
9	Total comprehensive income for the period (7+8)	(45.36)	69.76	(40.54)	(649.71)	(117.91)
10	Details of Equity share capital					
	Paid up equity share capital	132.50	132.50	132.50	132.50	132.50
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
11	Earnings Per Share					
	- Basic	(0.34)	0.53	(0.28)	(4.90)	(0.86)
	- Diluted	(0.34)	0.53	(0.28)	(4.90)	(0.86)
12	Debtenture Redemption Reserve				400.00	400.00
13	Net Worth				(2,622.19)	(1,972.48)
14	Debt Equity Ratio				(1.12)	(0.99)
15	Debt Service Coverage Ratio				-	-
16	Interest Service Coverage Ratio				-	-



JD ORGOCHEM LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

		As at 31 st March, 2023 Audited	As at 31 st March, 2022 Audited
	Assets		
1	Non-current assets		
	Property, plant and equipment	338.71	357.04
	Intangible Asset	0.41	0.55
	Non-current financial assets		
	Other non-current financial assets	81.02	84.55
	Total non-current financial assets	81.02	84.55
	Total non-current assets	420.14	442.14
2	Current assets		
	Inventories	-	-
	Current financial asset		
	Trade receivables	21.00	-
	Cash and cash equivalents	23.81	32.59
	Loans	-	0.60
	Other current financial assets	11.14	6.67
	Total current financial assets		
	Current tax assets (net)	2.26	2.70
	Total current assets	58.21	42.56
	Total assets	478.35	484.70
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	132.50	132.50
	Other equity	(2,754.69)	(2,104.98)
	Total equity attributable to owners of parent	(2,622.19)	(1,972.48)
	Total equity	(2,622.19)	(1,972.48)
2	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,604.00	1,604.00
	Trade payables	11.01	11.01
	Other financial liabilities	115.62	402.98
	Provisions	1.72	14.90
	Total non-current liabilities	1,732.35	2,032.89
	Current liabilities		
	Financial liabilities		
	Borrowings	1,339.92	341.30
	Trade payables	20.20	-
	Other Current liabilities	7.96	6.07
	Provisions	0.11	76.92
	Total current liabilities	1,368.19	424.29
	Total liabilities	3,100.54	2,457.18
	Total equity and liabilities	478.35	484.70



JD ORGOCHEM LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Particulars	Year Ended	Year Ended
	As on	As on
	31st March, 2023	31st March, 2022
	Audited	Audited
A Cash flow from operating activities:		
Net profit before tax and extraordinary items	(649.06)	(114.50)
Adjustments for :		
Other Comprehensive Income	(0.65)	(3.39)
Depreciation	18.52	70.27
Interest paid	76.76	26.97
Interest received	(5.34)	(14.39)
Operating profit before working capital changes	(559.77)	(35.04)
Trade and other receivables	(21.34)	43.90
Trade and other payables	(355.26)	(53.55)
Cash generated from operations	(936.37)	(44.69)
Direct taxes - (including short provision for taxation of earlier year)	0.44	2.49
Net cash from operating activities	(935.93)	(42.20)
B Cash flow from investing activities :		
Interest received	5.34	14.39
Purchase of Intangible Asset	(0.05)	(0.55)
Net cash used in investing activity	5.29	13.84
C Cash flow from financing activities :		
Loan received (Net of repayment)	998.62	73.81
Interest paid	(76.76)	(26.97)
Net cash used in financing activities	921.86	46.84
Net increase/(decrease) in cash and cash equivalents	(8.78)	18.48
Opening Cash and cash equivalents	32.59	14.11
Closing Cash and cash equivalents	23.81	32.59
Reconciliation of Cash and Cash equivalents		
Balances with banks		
- in current account	2.27	1.58
- Cash on hand	0.06	0.05
- Margin Money & Deposits	21.48	30.96
Total Cash and Cash Equivalents	23.81	32.59





Notes :

- 1 The above mentioned financial results have been reviewed by the Audit Committee and approved by the Board of directors, at their meeting held on 12th May, 2023. The Financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The statutory auditors have conducted audit of the above financial results.
- 3 The figures of quarter ended 31st March 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 4 The Company has only one segment.
- 5 In view of the losses available, no provisions for taxation has been made.
- 6 The Zero coupon non-convertible Debenture (ZCD) of the Company aggregating to ₹1,604 lakhs outstanding as on 31st March, 2023 are Secured by First Pari Passu charge on all the existing assets of the company situated at Patalganga, MIDC Industrial Area and asset cover is adequate.
- 7 The Zero coupon non-convertible Debenture (ZCD) shall be redeemable at a premium of 50% in ten equal quarterly installments commencing from 30th June, 2025 and ending on 30th September, 2027, as agreed vide letter dated 2nd May, 2023
- 8 The basic and diluted earnings per share is computed by dividing the Profit / (Loss) after tax attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period/year. Previous quarter/year figures also have been computed accordingly, instead of total comprehensive income divided by weighted average number of equity shares.
- 9 The Board of Directors of the Company at its meeting held on Tuesday, 24th January, 2023 had considered and approved the Composite Scheme of Arrangement amongst Jaysynth Dyestuff (India) Limited ("Transferor Company 1"), Jaysynth Impex Private Limited ("Transferor Company 2") and JD Orgochem Limited ("Transferee Company") and their respective shareholders and creditors, under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"). The Scheme, inter alia, provides for amalgamation by absorption of Transferor Companies with and into Transferee Company (with effect from Appointed date 01st April, 2023) and in consideration thereof, the Transferee Company shall issue equity shares and preference shares to the shareholders of Transferor Company 1 and Transferor Company 2 respectively. The equity shares shall be listed on Bombay Stock Exchange Limited. The scheme is, inter alia, subject to receipt of the statutory and regulatory approvals, including approvals from stock exchange, National Company Law Tribunal, Mumbai Bench and the shareholders and creditors of the Companies involved in the Scheme and the Company is in the process of seeking the same.
- 10 The figures for the previous year have been regrouped and rearranged wherever necessary.



BY ORDER OF THE BOARD
FOR JD ORGOCHEM LIMITED

Parag Kothari

PARAG SHARADCHANDRA KOTHARI
Chairman

DIN: 00184852

Place : Mumbai
Date : 12th May, 2023





INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF JD ORGOCHEM LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone annual financial results of JD Orgochem Limited (hereinafter referred to as the "Company") for the year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirement under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Annual Financial Results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2023.

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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual 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 (the "ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone Annual Financial Results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the Standalone Annual Financial Statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone Annual Financial Results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Annual Financial Results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.

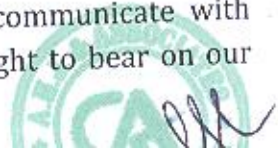
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, 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 through a separate report on the complete set of financial statements 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 in the Standalone Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the Standalone Annual 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 auditors' 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 Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

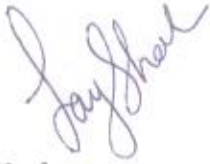


Other Matters

The Standalone Annual Financial Results include the results for the quarter ended 31st March 2023 being the balancing figure between the 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.

For A H J & Associates
Chartered Accountants

Firm Registration No: 151685W



Jay D. Shah
Partner

M.No. 108928

Date- 12-05-2023

Place-Mumbai

UDIN- 23108928B&WDT04795





JD ORGOCHEM LTD.

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Date: 12th May, 2023

To,
CORPORATE RELATIONSHIP DEPARTMENT
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Mumbai - 400 001

Scrip Code: 524592

Reference: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

DECLARATION

I, Parag Sharadchandra Kothari, Chairman and Non-Executive Director of the Company hereby confirm and declare that Audit Report dated 12th May, 2023 issued by M/s. AHJ & Associates, Chartered Accountants, Mumbai, on Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2023 does not contain any modified opinion.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For JD ORGOCHEM LIMITED



Parag Sharadchandra Kothari
Chairman and Non-Executive Director
DIN: 00184852

Registered office: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai- 400 018