



# 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: 29<sup>th</sup> May, 2024

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/Madam,

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

1. Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024 alongwith declaration signed by the Parag Sharadchandra Kothari, Chairman and Managing Director for an unmodified opinion.
2. Audited Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024 alongwith declaration signed by the Parag Sharadchandra Kothari, Chairman and Managing Director for an unmodified opinion.
3. Standalone and Consolidated Statement of Assets and Liabilities for the financial year ended 31<sup>st</sup> March, 2024.
4. Standalone and Consolidated Cash Flow Statement for the financial year ended 31<sup>st</sup> March, 2024.
5. Statutory Auditor's Report on Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024.
6. Statutory Auditor's Report on Audited Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024.

It is further informed that meeting commenced at 12.30 p.m. and concluded at 2.30 p.m.

Kindly take note of the same for your records.

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

PARAG  
SHARADCHANDRA  
KOTHARI  
RA KOTHARI

Digitally signed by PARAG  
SHARADCHANDRA  
KOTHARI  
Date: 2024.05.29 14:56:47  
+05'30'

**Parag Sharadchandra Kothari**  
**Chairman and Managing Director**  
**DIN: 00184852**



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## Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2024

(₹ in lakhs, except EPS)

	Particulars	Quarter ended			Year Ended	
		31 <sup>st</sup> Mar, 2024	31 <sup>st</sup> Dec, 2023	31 <sup>st</sup> Mar, 2023	31 <sup>st</sup> Mar, 2024	31 <sup>st</sup> Mar, 2023
		Audited	Un-audited	Audited	Audited	
1	<b>Income</b>					
	Revenue from Operations	5,281.53	5,050.08	4,962.40	20,574.44	19,315.56
	Other Income	92.65	44.87	53.72	216.32	264.12
	<b>Total Income</b>	<b>5,374.18</b>	<b>5,094.95</b>	<b>5,016.12</b>	<b>20,790.76</b>	<b>19,579.68</b>
2	<b>Expenses :</b>					
	a) Cost of Materials consumed	3,484.95	3,301.26	3,351.64	13,997.03	12,985.97
	b) Purchase of stock-in-trade	287.58	154.65	156.36	560.48	1,058.98
	c) Changes in inventories of finished goods	(120.66)	(68.78)	45.23	(246.06)	63.62
	work-in-progress and stock-in-trade	91.43	1.14	71.26	(10.93)	(14.71)
	d) Employee benefits expense	432.16	406.62	401.57	1,655.35	2,211.06
	e) Finance Costs	29.18	9.83	12.30	54.14	48.43
	f) Depreciation and amortisation expense	71.77	64.87	68.64	271.42	288.97
	g) Other Expenses	661.32	782.37	622.94	2,816.86	2,643.86
	<b>Total Expenses</b>	<b>4,937.73</b>	<b>4,651.96</b>	<b>4,729.94</b>	<b>19,098.29</b>	<b>19,286.18</b>
3	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>436.45</b>	<b>442.99</b>	<b>286.18</b>	<b>1,692.47</b>	<b>293.50</b>
4	Exceptional items	-	68.51	-	68.51	112.35
5	<b>Profit before tax (3-4)</b>	<b>436.45</b>	<b>511.50</b>	<b>286.18</b>	<b>1,760.98</b>	<b>405.85</b>
6	<b>Tax Expense :</b>					
	a) Current Tax	(335.86)	120.02	112.84	-	259.00
	b) Deferred Tax	489.08	9.79	(26.85)	493.18	(24.16)
	c) For Earlier Years	24.30	2.46	0.07	24.37	13.72
	<b>Total Tax Expenses</b>	<b>177.52</b>	<b>132.27</b>	<b>86.06</b>	<b>517.55</b>	<b>248.56</b>
7	<b>Profit after tax (5-6)</b>	<b>258.93</b>	<b>379.23</b>	<b>200.12</b>	<b>1,243.43</b>	<b>157.29</b>
8	<b>Other comprehensive income</b>					
	Items that will be reclassified to Profit or loss (Foreign currency transaction adjustments)(Fair Value of Investments)	26.64	53.64	13.73	150.06	(5.15)
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	12.48	0.04	1.37	7.21	(4.00)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>298.05</b>	<b>432.91</b>	<b>215.22</b>	<b>1,400.70</b>	<b>148.14</b>
10	<b>Details of Equity share capital</b>					
	Paid up equity share capital	1,349.06	1,349.06	1,349.06	1,349.06	1,349.06
	Face value per equity share capital	1	1	1	1	1
11	<b>Earning per Share (before extraordinary items)(not annualised)</b>					
	a) Basic	0.19	0.28	0.15	0.92	0.12
	b) Diluted	0.19	0.28	0.15	0.92	0.12
12	<b>Earning per Share (after extraordinary items)(not annualised)</b>					
	a) Basic	0.19	0.28	0.15	0.92	0.12
	b) Diluted	0.19	0.28	0.15	0.92	0.12





Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2024

(₹ in lakhs, except EPS)

	Particulars	Quarter ended			Year Ended	
		31 <sup>st</sup> Mar, 2024	31 <sup>st</sup> Dec, 2023	31 <sup>st</sup> Mar, 2023	31 <sup>st</sup> Mar, 2024	31 <sup>st</sup> Mar, 2023
		Audited	Un-audited	Audited	Audited	
1	<b>Income</b>					
	Revenue from Operations	5,579.25	5,068.11	4,986.12	21,177.52	19,308.10
	Other Income	119.53	(9.41)	13.90	215.58	166.61
	<b>Total Income</b>	<b>5,698.78</b>	<b>5,058.70</b>	<b>5,000.02</b>	<b>21,393.10</b>	<b>19,474.71</b>
2	<b>Expenses :</b>					
	a) Cost of Materials consumed	3,480.65	3,377.19	3,352.64	14,090.46	13,081.68
	b) Purchase of stock-in-trade	287.58	154.65	156.36	560.48	1,058.98
	c) Changes in inventories of finished goods	(120.66)	(68.77)	26.88	(246.06)	(241.26)
	work-in-progress and stock-in-trade	326.28	(123.99)	71.28	369.48	(14.70)
	d) Employee benefits expense	442.73	417.79	414.14	1,698.07	2,252.75
	e) Finance Costs	29.40	10.43	13.26	55.43	50.06
	f) Depreciation and amortisation expense	71.81	64.91	68.67	271.56	289.14
	g) Other Expenses	695.24	823.14	659.74	2,933.65	2,771.14
	<b>Total Expenses</b>	<b>5,213.03</b>	<b>4,655.35</b>	<b>4,762.97</b>	<b>19,733.07</b>	<b>19,247.79</b>
3	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>485.75</b>	<b>403.35</b>	<b>237.05</b>	<b>1,660.03</b>	<b>226.92</b>
4	Exceptional items	-	68.51	-	68.51	112.35
5	<b>Profit before tax (3-4)</b>	<b>485.75</b>	<b>471.86</b>	<b>237.05</b>	<b>1,728.54</b>	<b>339.27</b>
6	<b>Tax Expense :</b>					
	a) Current Tax	(335.86)	120.02	108.96	-	259.00
	b) Deferred Tax	459.94	10.45	(27.34)	475.20	(7.73)
	c) For Earlier Years	24.30	2.46	(4.26)	24.37	9.39
	<b>Total Tax Expenses</b>	<b>148.38</b>	<b>132.93</b>	<b>77.36</b>	<b>499.57</b>	<b>260.66</b>
7	<b>Profit after tax (5-6)</b>	<b>337.37</b>	<b>338.93</b>	<b>159.69</b>	<b>1,228.97</b>	<b>78.61</b>
8	<b>Share of Loss in Associates</b>			(0.80)		(1.58)
9	<b>Profit for the year (7+8)</b>	<b>337.37</b>	<b>338.93</b>	<b>158.89</b>	<b>1,228.97</b>	<b>77.03</b>
10	<b>Other comprehensive income</b>					
	Items that will be reclassified to Profit or loss (Foreign currency transaction adjustments)(Fair Value of Investments)	26.64	53.64	13.73	150.06	(5.15)
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	11.06	(1.44)	(0.40)	2.76	(8.58)
11	<b>Total comprehensive income for the period (7+8)</b>	<b>375.07</b>	<b>391.13</b>	<b>172.22</b>	<b>1,381.79</b>	<b>63.30</b>
12	<b>Details of Equity share capital</b>					
	Paid up equity share capital	1,349.06	1,349.06	1,349.06	1,349.06	1,349.06
	Face value per equity share capital	1	1	1	1	1
13	<b>Earning per Share (before extraordinary items)(not annualised)</b>					
	a) Basic	0.25	0.25	0.12	0.91	0.06
	b) Diluted	0.25	0.25	0.12	0.91	0.06
12	<b>Earning per Share (after extraordinary items)(not annualised)</b>					
	a) Basic	0.25	0.25	0.12	0.91	0.06
	b) Diluted	0.25	0.25	0.12	0.91	0.06



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Particular	Standalone		Consolidated	
	As on 31 <sup>st</sup> Mar, 2024	As on 31 <sup>st</sup> Mar, 2023	As on 31 <sup>st</sup> Mar, 2024	As on 31 <sup>st</sup> Mar, 2023
<b>ASSETS</b>				
<b>1) Non-current asset</b>				
a) Property, plant & equipment	2,027.47	1,841.81	2,028.44	1,842.94
b) Capital work-in-progress	0.32	17.22	0.32	17.22
c) Investment properties	3.71	3.78	3.71	3.78
d) Intangible asset	8.86	7.29	215.37	213.81
e) Right to use asset	20.08	43.00	20.08	43.00
f) Financial assets				
i) Investment	583.57	583.57	-	-
ii) Loan	-	-	-	-
iii) Other financial asset	28.97	82.49	28.97	82.49
g) Deferred tax assets (net)	945.55	1,480.45	963.53	1,439.52
h) Other Non-current assets	82.79	86.40	82.79	86.40
<b>Total non-current assets</b>	<b>3,701.32</b>	<b>4,146.01</b>	<b>3,343.21</b>	<b>3,729.16</b>
<b>2) Current assets</b>				
a) Inventories	5,494.22	5,007.55	6,000.99	5,897.35
b) Financial assets				
i) Investment	2,565.38	2,095.33	2,565.38	2,093.75
ii) Trade receivables	4,567.01	4,718.59	4,799.20	4,579.37
iii) Cash and cash equivalents	317.34	182.23	411.09	303.38
iv) Bank balances other than cash and cash equivalents above	1,549.09	1,628.72	1,549.09	1,628.72
v) Loans	144.54	146.00	144.54	146.00
vi) Other financial assets	80.53	76.03	80.53	76.03
c) Other current assets	702.35	513.88	726.12	541.92
<b>Total current assets</b>	<b>15,420.46</b>	<b>14,368.33</b>	<b>16,276.94</b>	<b>15,266.52</b>
<b>Total assets</b>	<b>19,121.78</b>	<b>18,514.34</b>	<b>19,620.15</b>	<b>18,995.68</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity share capital	1,349.06	1,349.06	1,349.06	1,349.06
b) Other Equity	9,229.70	7,677.97	9,673.92	8,102.76
<b>Total equity</b>	<b>10,578.76</b>	<b>9,027.03</b>	<b>11,022.98</b>	<b>9,451.82</b>
<b>Liabilities</b>				
<b>1) Non-current Liabilities</b>				
a) Financial liabilities				
i) Borrowings	4,864.40	4,864.40	4,878.89	4,888.73
ii) Trade payable				
(A) Total outstanding dues of micro enterprises and small enterprises and	-	-	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	11.01	11.01	11.01	11.01
iii) Lease Liabilities	19.45	23.61	19.45	23.61
iv) Other financial liabilities	299.48	397.00	299.48	397.00
b) Provisions	75.46	68.90	75.46	68.90
<b>Total non-current liabilities</b>	<b>5,269.80</b>	<b>5,364.92</b>	<b>5,284.29</b>	<b>5,389.25</b>
<b>2) Current liabilities</b>				
a) Financial liabilities				
i) Borrowings	-	18.84	10.44	29.03
ii) Trade payable				
(A) Total outstanding dues of micro enterprises and small enterprises and	993.03	2,059.69	993.03	2,059.69
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,957.20	1,592.76	1,976.30	1,604.43
iii) Lease Liabilities	4.15	23.77	4.15	23.77
iv) Other financial liabilities	58.28	149.26	64.24	175.44
b) Other current liabilities	241.18	261.79	245.34	245.97
c) Provisions	19.38	16.28	19.38	16.28
<b>Total current liabilities</b>	<b>3,273.22</b>	<b>4,122.39</b>	<b>3,312.88</b>	<b>4,154.61</b>
<b>Total liabilities</b>	<b>8,543.02</b>	<b>9,487.31</b>	<b>8,597.17</b>	<b>9,543.86</b>
<b>Total equity and liabilities</b>	<b>19,121.78</b>	<b>18,514.34</b>	<b>19,620.15</b>	<b>18,995.68</b>






AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT AS ON 31<sup>st</sup> MARCH, 2024

(₹ in lakhs, except EPS)

Particular	Standalone		Consolidated	
	Year Ended		Year Ended	
	As on 31 <sup>st</sup> Mar, 2024	As on 31 <sup>st</sup> Mar, 2023	As on 31 <sup>st</sup> Mar, 2024	As on 31 <sup>st</sup> Mar, 2023
<b>A Cash flow from operating activities:</b>				
Net profit before tax and extraordinary items	1,760.98	405.85	1,728.54	339.27
Adjustments for :				
Gain on investments carried at fair value	206.28	70.03	206.28	70.03
Loss on Remeasurement on defined benefit plans	(7.29)	40.71	(11.74)	36.12
Loss on foreign currency translation	-	(76.92)	-	(76.92)
Depreciation and amortisation expenses	271.42	288.98	271.56	289.14
Finance Costs	54.13	48.43	55.43	50.07
Exchange Difference (Gain) / Loss	-	-	(2.57)	32.95
Interest Received	(127.51)	(85.30)	(127.69)	(85.43)
Rent Received	(5.56)	(5.40)	(5.56)	(5.40)
(Profit) / Loss on sale of plant, property and equipment	1.07	(9.87)	1.07	(9.87)
(Profit) / Loss on sale of investments	(7.01)	(22.34)	(8.59)	(22.34)
<b>Operating profit before working capital changes</b>	<b>2,146.51</b>	<b>654.17</b>	<b>2,106.73</b>	<b>617.62</b>
(Increase) / Decrease in Inventories	(486.67)	364.31	(103.64)	59.45
(Increase) / Decrease in trade and other receivables	(29.51)	234.85	(396.64)	684.18
Increase/(Decrease) in trade and other payables	(903.53)	895.43	(896.34)	870.27
<b>Cash generated from operations</b>	<b>726.80</b>	<b>2,148.76</b>	<b>710.11</b>	<b>2,231.52</b>
Direct taxes	(57.92)	(387.47)	(57.92)	(391.40)
<b>Net cash from operating activities</b>	<b>668.88</b>	<b>1,761.29</b>	<b>652.19</b>	<b>1,840.12</b>
<b>B Cash flow from investing activities :</b>				
Acquisition of property, plant and equipment	(295.69)	(414.63)	(295.69)	(414.63)
Sale of property, plant and equipment	48.63	15.77	48.63	15.77
Purchase of investments	(509.52)	(1,091.25)	(509.52)	(1,091.25)
Sale of investments	46.48	426.51	46.48	426.51
Interest Received	127.51	85.30	127.69	85.43
Rent Received	5.56	5.40	5.56	5.40
<b>Net cash used in investing activity</b>	<b>(577.03)</b>	<b>(972.90)</b>	<b>(576.85)</b>	<b>(972.77)</b>
<b>C Cash flow from financing activities :</b>				
Finance Costs	(54.13)	(48.43)	(55.43)	(50.07)
Repayment of Lease Liability	(23.77)	(20.54)	(23.77)	(20.54)
Cash Credit Facility	61.41	(282.07)	51.82	(291.52)
Loan/ Deposit -Net	1.84	107.26	1.84	107.26
Payment of Dividend	(21.72)	(26.07)	(21.72)	(26.07)
<b>Net cash used in financing activities</b>	<b>(36.37)</b>	<b>(269.85)</b>	<b>(47.26)</b>	<b>(280.94)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>55.48</b>	<b>518.54</b>	<b>28.08</b>	<b>586.41</b>
<b>Opening Cash and cash equivalents</b>	<b>1,810.95</b>	<b>1,292.41</b>	<b>1,932.10</b>	<b>1,345.69</b>
<b>Closing Cash and cash equivalents</b>	<b>1,866.43</b>	<b>1,810.95</b>	<b>1,960.18</b>	<b>1,932.10</b>
<b>Reconciliation of Cash and Cash equivalents</b>				
Balances with banks				
- in current account	300.44	168.39	394.19	289.54
- in EEFC account	15.02	11.66	15.02	11.66
- in CC account	-	-	-	-
Cash on hand	1.87	2.18	1.87	2.18
Short-term bank deposit with maturity between 3 to 12 months	1,547.64	1,627.05	1,547.64	1,627.05
Unclaimed Dividend (Asset)	1.46	1.67	1.46	1.67
<b>Total Cash and Cash Equivalents</b>	<b>1,866.43</b>	<b>1,810.95</b>	<b>1,960.18</b>	<b>1,932.10</b>



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**Notes:**

- 1 The above mentioned Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2024.
- 2 In accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditor have performed audit of the Standalone and Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2024.
- 3 The Results are in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed u/s 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Composite Scheme of Arrangement amongst Jaysynth Dyestuff (India) Limited ("Transferor Company 1"), Jaysynth Impex Private Limited ("Transferor Company 2") and the Company ("Transferee Company") under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") was sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide order dated 17<sup>th</sup> April, 2024. The Scheme has become effective on 03<sup>rd</sup> May, 2024 upon filing of the certified copy of the order passed by NCLT with the Registrar of Companies. The Appointed date of the Scheme is 1st April, 2023. In terms of the Scheme all the assets, liabilities, reserves and surplus of the Transferor Companies have been transferred to and vested in the Transferee Company. Consequent on the Scheme coming into effect and in accordance with the Share Exchange ratio as provided in the Scheme, on 21<sup>st</sup> May, 2024, the Company has considered and approved allotment of 12,16,55,800 fully paid up Equity Shares of INR 1/- each to the eligible shareholders of erstwhile Jaysynth Dyestuff (India) Limited and 63,00,00,000 fully paid up 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares of INR 1/- each to the eligible shareholders of erstwhile Jaysynth Impex Private Limited. Accordingly, the Company shall allot the aforesaid shares to the eligible shareholders as on the 'Record Date' fixed for the said purpose.  
The Scheme has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of the Transferor Companies as included in the financial statements of the Transferor Companies. Accordingly, comparatives have been restated to give effect of the scheme from the beginning of the previous year.  
The Scheme also provides for change of name of the Transferee Company from 'JD Orgochem Limited' to 'Jaysynth Orgochem Limited' and the same shall come into effect on receipt of approval from the Registrar of Companies.
- 5 The figures for quarter ended 31<sup>st</sup> March, 2024 and 31<sup>st</sup> March, 2023 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial year .
- 6 The Board of Directors of the Company has recommended payment of Dividend @ 2% on its Redeemable Non-Convertible Non-Cumulative Non-Participating Preference shares and Dividend @ 5% i.e. Rs 0.05 per share of ₹ 1/- each on Equity Shares of the Company for the Financial Year 2023-2024, subject to approval by the shareholders at the Annual General Meeting (AGM).
- 7 Both the transferor companies made provision for taxes during the first three quarters of the year under review. However, in view of accumulated losses of the Company, the said provisions for taxes were reversed during this quarter upon giving effect to the amalgamation.
- 8 The basic and diluted earnings per share is computed by dividing the Profit after tax attributable to equity shareholders by the total number of equity shares, based on total equity share capital created upon implementaion of the Scheme, though allotment of equity shares to the shareholders of the Transferor Company 1 is pending.
- 9 The Standalone and Consolidated Financial Results are available on the Company's website i.e. [www.jdorgochem.com](http://www.jdorgochem.com) and on the website of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com)
- 10 The Company has only one Segment.
- 11 Figures for the previous periods have been regrouped and reclassified wherever necessary.

Signed For Identification by

CA A H J & Associates  
MumbaiBY ORDER OF THE BOARD  
FOR JD ORGOCHEM LIMITED

(PARAG S. KOTHARI)

Chairman and Managing Director

DIN : 00184852

Place : Mumbai

Date : 29<sup>th</sup> May, 2024



## 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 31<sup>st</sup> March 2024, attached herewith, being submitted by the Company pursuant to the requirement of 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 31<sup>st</sup> 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 ("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 there

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under, 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 31<sup>st</sup> March 2024 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.

The comparative financial information of the Company for the quarter and year ended March 31, 2023 prepared prior to effective date of the business combination of entities under common control referred to in Note of the Statement were reviewed / audited by the predecessor auditor (whose reports expressed an unmodified conclusion/opinion). These previously issued financial information have been restated to comply with Ind AS 103 Appendix C for Business combinations of entities under common control and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with the said Ind AS have been reviewed by us. Our conclusion on the Statement is not modified in respect of this matter

**For A H J & Associates**

**Chartered Accountants**

Firm Registration No: 151685W

  
**Jay D. Shah**  
**Partner**

M.No. 108928

Date- 29-05-2024

Place-Mumbai

UDIN :24108928BKDFJX6412





## INDEPENDENT AUDITORS' REPORT

### TO THE BOARD OF DIRECTORS OF JD ORGOCHEM LIMITED

#### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying Consolidated Annual Financial Results of JD ORGOCHEM LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended 31<sup>st</sup> March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of 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 consolidated annual financial results:

- a) include the annual financial results of the following entity ("the Subsidiary"):  
Jaysynth (Europe) Ltd.(Wholly owned Subsidiary)
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> 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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group 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 there under, 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 obtained by is sufficient and appropriate to provide a basis for our opinion on the Consolidated Annual Financial Results.

**Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results (continued)**

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

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group 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. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.





### **Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated 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 consolidated 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 Consolidated Financial Results made by the Management and Board of Directors of the Holding Company.
- 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 consolidated 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 Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Annual Financial Results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

We did not audit the financial statements of the subsidiary included in the Consolidated Financial Statements, which constitute (all figures before intercompany eliminations) the total assets of Rs.1,204.43 Lakhs and net assets of Rs. 847.04 Lakhs as at 31st March, 2024, total revenue of Rs. 2,002.34 Lakhs, net cash flows of Rs.(76.98) Lakhs for the period ended on that date, as considered in the Consolidated Financial Statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.





Our opinion on the Consolidated Annual Financial Statements, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The comparative financial information of the Company for the quarter and year ended March 31, 2023 prepared prior to effective date of the business combination of entities under common control referred to in Note of the Statement were reviewed / audited by the predecessor auditor (whose reports expressed an unmodified conclusion/opinion). These previously issued financial information have been restated to comply with Ind AS 103 Appendix C for Business combinations of entities under common control and included in this Statement as comparative financial information.

The adjustments made to the previously issued financial information to comply with the said Ind AS have been reviewed by us.

The Consolidated Annual Financial Results include the results for the quarter ended 31st March 2024 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- 29-05-2024

Place-Mumbai

UDIN-24108928BKDFJY1896





## 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: 29<sup>th</sup> May, 2024

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

### DECLARATION

I, Parag Sharadchandra Kothari, Chairman and Managing Director of the Company hereby confirm and declare that Audit Report dated 29<sup>th</sup> May, 2024 issued by M/s. AHJ & Associates, Chartered Accountants, Mumbai, on Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024 does not contain any modified opinion.

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

Yours faithfully,  
For: JD Orgochem Limited



Parag Sharadchandra Kothari  
Chairman and Managing Director  
DIN: 00184852





## 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: 29<sup>th</sup> May, 2024

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

### DECLARATION

I, Parag Sharadchandra Kothari, Chairman and Managing Director of the Company hereby confirm and declare that Audit Report dated 29<sup>th</sup> May, 2024 issued by M/s. AHJ & Associates, Chartered Accountants, Mumbai, on Audited Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024 does not contain any modified opinion.

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

Yours faithfully,  
For: JD Orgochem Limited



Parag Sharadchandra Kothari  
Chairman and Managing Director  
DIN: 00184852



## 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: 29<sup>th</sup> May, 2024

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

**Scrip Code: 524592**

**Subject: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the Financial Year ended 31<sup>st</sup> March, 2024**

This has reference to the Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/172 dated October 19, 2023 issued by the Securities and Exchange Board of India and the communication issued in this regard from time to time, details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings of the Company for the financial year ended 31<sup>st</sup> March, 2024.

Sr. No.	Particulars	Amount (Rs in Crores)
1	Outstanding Qualified Borrowings at the beginning of the financial year	48.64*
2	Outstanding Qualified Borrowings at the end of the financial year	48.64*
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	Not Applicable
4	Incremental borrowing done during the year (qualified borrowing)	Nil
5	Borrowings by way of issuance of debt securities during the year	No issuance of debt securities during the year

\*Outstanding Qualified Borrowings pertains to 2% Redeemable Non-convertible Non-cumulative Non-participating Preference Shares of the Company.

Kindly take the same on record.

Yours faithfully,  
For JD ORGOCHEM LIMITED

Riddhi Kunal Saraiya  
Company Secretary and Compliance officer



Mangesh Narayan Patil  
Chief Financial Officer