



**JAYSYNTH**  
Right Quality - Right Price

**JAYSYNTH DYESTUFF (INDIA) LTD.**

301, Sumer Kendra, Pandurang Budhkar Marg,  
Worli, Mumbai - 400 018. India

Tel. : +91-22-3042 3048 (12 Lines)

Fax : +91-22-3042 3434

E-mail : [jsec@jaysynth.com](mailto:jsec@jaysynth.com)

Web : [www.jaysynthdyestuff.com](http://www.jaysynthdyestuff.com)

CIN No. L24114MH1985PLC035564

Date: 15<sup>th</sup> July, 2020

To,

**Corporate Relationship Department**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code - **506910**

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, 2020 alongwith declaration signed by the Parag Sharadchandra Kothari, Chairman and Managing Director for an unmodified opinion.
2. Statutory Auditor's Report on Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020.
3. Audited Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 alongwith declaration signed by the Parag Sharadchandra Kothari, Chairman and Managing Director for an unmodified opinion.
4. Statutory Auditor's Report on Audited Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020.
5. Standalone and Consolidated Statement of Assets and Liabilities for the financial year ended 31<sup>st</sup> March, 2020.
6. Standalone and Consolidated Cash Flow Statement for the financial year ended 31<sup>st</sup> March, 2020.

It is further informed that meeting commenced at 12.00 noon and concluded at 12.40 p.m.

Kindly take note of the same for your records and information.

Thanking you,

Yours faithfully,

For: Jaysynth Dyestuff (India) Limited



**Parag Sharadchandra Kothari**  
Chairman and Managing Director

DIN: 00184852

Registered Office: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018

CC

National Securities Depository Limited

Central Depository Services (India) Limited

Link Intime India Private Limited.

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CIN No. L24114MH1985PLC035564

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31 <sup>st</sup> March, 2020						
Sl. No.	Particulars	Standalone				
		Quarter ended			Year Ended	
		31 <sup>st</sup> March, 2020	31 <sup>st</sup> Dec, 2019	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
		Audited	Un-audited	Audited	Audited	
1	<b>Income</b>					
	Revenue from Operations	2,867	2,830	3,133	11,249	11,828
	Other Income	7	17	25	85	129
	<b>Total Income</b>	<b>2,874</b>	<b>2,847</b>	<b>3,158</b>	<b>11,334</b>	<b>11,957</b>
2	<b>Expenses :</b>					
	a) Cost of Materials consumed	2,374	2,381	2,377	8,814	9,169
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods	(44)	(211)	77	(168)	(14)
	work-in-progress and stock-in-trade	(56)	(77)	81	(136)	(1)
	d) Employee benefits expense	185	192	180	772	717
	e) Finance Costs	12	10	6	39	32
	f) Depreciation and amortisation expense	48	48	63	190	201
	g) Other Expenses	405	396	320	1,522	1,385
	<b>Total Expenses</b>	<b>2,924</b>	<b>2,739</b>	<b>3,104</b>	<b>11,033</b>	<b>11,489</b>
3	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>(50)</b>	<b>108</b>	<b>54</b>	<b>301</b>	<b>468</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>(50)</b>	<b>108</b>	<b>54</b>	<b>301</b>	<b>468</b>
6	<b>Tax Expense :</b>					
	a) Current Tax	6	33	29	106	159
	b) Deferred Tax	(9)	(5)	(3)	(33)	(44)
	Total Tax Expenses	(3)	28	26	73	115
7	<b>Total Profit for the period (5-6)</b>	<b>(47)</b>	<b>80</b>	<b>28</b>	<b>228</b>	<b>353</b>
8	<b>Other comprehensive income</b>					
	Items that will be reclassified to Profit or loss (Foreign currency transaction adjustments)(Fair Value of Investments)	23	(1)	21	6	(12)
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	(10)	(3)	1	(18)	(3)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(34)</b>	<b>76</b>	<b>50</b>	<b>216</b>	<b>338</b>
10	<b>Details of Equity share capital</b>					
	Paid up equity share capital	87	87	87	87	87
	Face value per equity share capital	1	1	1	1	1
11	<b>Earning per Share (before extraordinary items)(not annualised)</b>					
	a) Basic	(0.39)	0.87	0.57	2.48	3.88
	b) Diluted	(0.39)	0.87	0.57	2.48	3.88
12	<b>Earning per Share (after extraordinary items)(not annualised)</b>					
	a) Basic	(0.39)	0.87	0.57	2.48	3.88
	b) Diluted	(0.39)	0.87	0.57	2.48	3.88

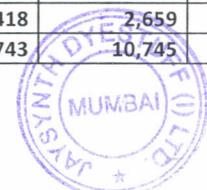
Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 <sup>st</sup> March, 2020						
Sl. No.	Particulars	Consolidated				
		Quarter ended			Year Ended	
		31 <sup>st</sup> March, 2020	31 <sup>st</sup> Dec, 2019	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
		Audited	Un-audited	Audited	Audited	
<b>1</b>	<b>Income</b>					
	Revenue from Operations	3,295	2,723	3,193	11,688	12,104
	Other Income	(17)	24	30	63	155
	<b>Total Income</b>	<b>3,278</b>	<b>2,747</b>	<b>3,223</b>	<b>11,751</b>	<b>12,259</b>
<b>2</b>	<b>Expenses :</b>					
	a) Cost of Materials consumed	2,454	2,381	2,480	8,894	9,304
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods	(85)	(192)	77	(168)	(15)
	work-in-progress and stock-in-trade	279	(275)	19	16	(49)
	d) Employee benefits expense	194	203	190	812	755
	e) Finance Costs	12	10	6	40	33
	f) Depreciation and amortisation expense	47	49	63	190	202
	g) Other Expenses	409	456	356	1,629	1,496
	<b>Total Expenses</b>	<b>3,310</b>	<b>2,632</b>	<b>3,191</b>	<b>11,413</b>	<b>11,726</b>
<b>3</b>	<b>Total Profit before exceptional items and tax (1-2)</b>	<b>(32)</b>	<b>115</b>	<b>32</b>	<b>338</b>	<b>533</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>(32)</b>	<b>115</b>	<b>32</b>	<b>338</b>	<b>533</b>
<b>6</b>	<b>Tax Expense :</b>					
	a) Current Tax	8	28	26	111	171
	b) Deferred Tax	(12)	(3)	(3)	(30)	(41)
	<b>Total Tax Expenses</b>	<b>(4)</b>	<b>25</b>	<b>23</b>	<b>81</b>	<b>130</b>
<b>7</b>	<b>Total Profit for the period (5-6)</b>	<b>(28)</b>	<b>90</b>	<b>9</b>	<b>257</b>	<b>403</b>
<b>8</b>	<b>Other comprehensive income</b>					
	Items that will be reclassified to Profit or loss (Foreign currency transaction adjustments)(Fair Value of Investments)	20	(1)	21	3	(16)
	Items that will be not be reclassified to Profit or loss (Remeasurement of Defined Benefit Plan)	(10)	(3)	1	(18)	(3)
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>(18)</b>	<b>86</b>	<b>31</b>	<b>242</b>	<b>384</b>
<b>10</b>	<b>Details of Equity share capital</b>					
	Paid up equity share capital	87	87	87	87	87
	Face value per equity share capital	1	1	1	1	1
<b>11</b>	<b>Earning per Share (before extraordinary items)(not annualised)</b>					
	a) Basic	(0.21)	0.99	0.36	2.78	4.42
	b) Diluted	(0.21)	0.99	0.36	2.78	4.42
<b>12</b>	<b>Earning per Share (after extraordinary items)(not annualised)</b>					
	a) Basic	(0.21)	0.99	0.36	2.78	4.42
	b) Diluted	(0.21)	0.99	0.36	2.78	4.42



JAYSYNTH DYESTUFF (INDIA) LIMITED  
AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs, except EPS)

Particular	Standalone		Consolidated	
	As on 31 <sup>st</sup> Mar, 2020	As on 31 <sup>st</sup> Mar, 2019	As on 31 <sup>st</sup> Mar, 2020	As on 31 <sup>st</sup> Mar, 2019
<b>ASSETS</b>				
<b>1) Non-current asset</b>				
a) Property, plant & equipment	987	1,103	989	1,105
b) Capital work-in-progress	-	2	-	2
c) Investment properties	4	4	4	4
d) Intangible asset	6	12	447	452
e) Right to use asset	26	-	26	-
f) Financial assets				
i) Investment	1,187	1,187	-	-
ii) Loan	-	-	-	-
iii) Other financial asset	25	26	25	26
f) Other Non-current assets	1	1	1	1
<b>Total non-current assets</b>	<b>2,236</b>	<b>2,335</b>	<b>1,492</b>	<b>1,590</b>
<b>2) Current assets</b>				
a) Inventories	2,794	2,092	3,002	2,452
b) Financial assets				
i) Investment	994	-	994	-
ii) Trade receivables	3,119	2,999	3,523	3,444
iii) Cash and cash equivalents	85	243	542	522
iv) Bank balances other than cash and cash equivalents above	252	1,025	252	1,025
v) Loans	9	38	9	37
vi) Other financial assets	66	119	66	119
c) Other current assets	856	892	865	910
<b>Total current assets</b>	<b>8,175</b>	<b>7,408</b>	<b>9,253</b>	<b>8,509</b>
<b>Total assets</b>	<b>10,411</b>	<b>9,743</b>	<b>10,745</b>	<b>10,099</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity share capital	87	87	87	87
b) Other Equity	7,437	7,238	7,999	7,744
<b>Total equity</b>	<b>7,524</b>	<b>7,325</b>	<b>8,086</b>	<b>7,831</b>
<b>Liabilities</b>				
<b>1) Non-current Liabilities</b>				
a) Financial liabilities				
i) Borrowings	-	-	-	-
ii) Lease Liabilities	11	-	11	-
iii) Other financial liabilities	-	-	-	-
b) Provisions	119	95	119	95
c) Deferred tax liabilities (net)	114	143	127	152
<b>Total non-current liabilities</b>	<b>244</b>	<b>238</b>	<b>257</b>	<b>247</b>
<b>2) Current liabilities</b>				
a) Financial liabilities				
i) Borrowings	14	-	14	-
ii) Trade payable				
(A) Total outstanding dues of micro enterprises and small enterprises and	324	215	324	215
(B) Total outstanding dues of creditors other than micro enterprises				
and small enterprises	1,622	1,415	1,648	1,427
iii) Lease Liabilities	17	-	17	-
iv) Other financial liabilities	273	259	279	263
b) Other current liabilities	393	290	120	104
c) Provisions	-	1	-	12
<b>Total current liabilities</b>	<b>2,643</b>	<b>2,180</b>	<b>2,402</b>	<b>2,021</b>
<b>Total liabilities</b>	<b>2,887</b>	<b>2,418</b>	<b>2,659</b>	<b>2,268</b>
<b>Total equity and liabilities</b>	<b>10,411</b>	<b>9,743</b>	<b>10,745</b>	<b>10,099</b>



## JAYSYNTH DYESTUFF (INDIA) LIMITED

AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT AS ON 31<sup>st</sup> MARCH, 2020

(₹ in lakhs, except EPS)

Particular	Standalone		Consolidated	
	Year Ended		Year Ended	
	As on 31 <sup>st</sup> Mar, 2020	As on 31 <sup>st</sup> Mar, 2019	As on 31 <sup>st</sup> Mar, 2020	As on 31 <sup>st</sup> Mar, 2019
<b>A Cash flow from operating activities:</b>				
Net profit before tax and extraordinary items	301	468	337	533
Adjustments for :				
Gain on investments carried at fair value	41	-	41	-
Loss on Remeasurement on defined benefit plans	(24)	(4)	(24)	(4)
Loss on foreign currency translation	(33)	(17)	(36)	(20)
Depreciation and amortisation expenses	190	201	190	201
Finance Costs	39	32	40	33
Exchange Difference (Gain) / Loss	-	-	29	(17)
(Profit) / Loss on sale of fixed assets	-	-	-	-
(Profit) / Loss on sale of investments	(5)	(2)	(5)	(2)
Dividend Received	(1)	-	(1)	-
<b>Operating profit before working capital changes</b>	<b>508</b>	<b>678</b>	<b>571</b>	<b>724</b>
(Increase) / Decrease in Inventories	(703)	(105)	(550)	(153)
(Increase) / Decrease in trade and other receivables	58	1,121	104	1,296
Decrease / (Increase) in trade and other payables	458	(724)	386	(738)
<b>Cash generated from operations</b>	<b>321</b>	<b>970</b>	<b>511</b>	<b>1,129</b>
Direct taxes	(162)	(161)	(173)	(165)
<b>Net cash from operating activities</b>	<b>159</b>	<b>809</b>	<b>338</b>	<b>964</b>
<b>B Cash flow from investing activities :</b>				
Purchase of fixed assets	(52)	(33)	(52)	(33)
Sale of fixed assets	3	-	3	-
Purchase of investments	(989)	-	(989)	-
Sale of investments	-	76	-	76
Dividend Received	1	-	1	-
<b>Net cash used in investing activity</b>	<b>(1,037)</b>	<b>43</b>	<b>(1,037)</b>	<b>43</b>
<b>C Cash flow from financing activities :</b>				
Finance Costs	(39)	(32)	(40)	(33)
Repayment of Lease Liability	(15)	-	(15)	-
Cash Credit Facility	14	-	14	-
Payment of Dividend	(13)	(13)	(13)	(13)
<b>Net cash used in financing activities</b>	<b>(53)</b>	<b>(45)</b>	<b>(54)</b>	<b>(46)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(931)</b>	<b>807</b>	<b>(753)</b>	<b>961</b>
<b>Opening Cash and cash equivalents</b>	<b>1,268</b>	<b>461</b>	<b>1,547</b>	<b>586</b>
<b>Closing Cash and cash equivalents</b>	<b>337</b>	<b>1,268</b>	<b>794</b>	<b>1,547</b>
<b>Reconciliation of Cash and Cash equivalents</b>				
Balances with banks				
- in current account	78	130	535	409
- in EEFC account	5	5	5	5
- in CC account	-	107	-	107
Cash on hand	2	1	2	1
Short-term bank deposit with maturity between 3 to 12 months	252	1,025	252	1,025
<b>Total Cash and Cash Equivalents</b>	<b>337</b>	<b>1,268</b>	<b>794</b>	<b>1,547</b>



## Notes

- 1 The above mentioned Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 15<sup>th</sup> July, 2020.
- 2 In accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditor have performed Limited Review of the Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2020.
- 3 The figures for quarter ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 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 This statement has been prepared 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.
- 5 The Board of Directors of the Company have recommended dividend @ 15% i.e. ₹ 0.15 paise per share of ₹ 1/- each on equity shares of the company for the Financial Year 2019-20, subject to the approval of the shareholders at the ensuing 35<sup>th</sup> Annual General Meeting.
- 6 On 1<sup>st</sup> April 2019, the Company has adopted Ind AS 116 - Leases using modified retrospective approach. Accordingly, comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the results.
- 7 The outbreak of Coronavirus(COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Company has evaluated the impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there will be immediate impact on its business operations of the Company but in the long term there may not be significant impact. The actual impact of the pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
- 8 Previous period figures are regrouped, rearranged, wherever necessary.
- 9 The Company has only one Segment.

BY ORDER OF THE BOARD  
FOR JAYSYNTH DYESTUFF (INDIA) LIMITED



*Parag S. Kothari*

(PARAG S. KOTHARI)  
Chairman and Managing Director

DIN : 00184852

Place : Mumbai

Date : 15<sup>th</sup> July, 2020





**Independent Auditor's Report On Annual Financial Results of the Company Pursuant to The Regulation 33 Of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As Amended)**

**To The Board of Directors of Jaysynth Dyestuff (India) Limited**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

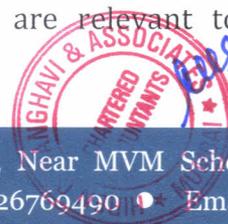
We have audited the accompanying Standalone Annual Financial Results of **Jaysynth Dyestuff (India) Limited** (hereinafter referred to as the "Company") for the year ended 31<sup>st</sup> March, 2020 ("Standalone Annual Financial Results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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 Standalone Annual Financial Results for the year ended 31<sup>st</sup> March, 2020:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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, other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2020.

**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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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



standalone financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter Paragraph**

We draw your attention to Note no. 7 of the Standalone Annual Financial Results, which describes that the extent to which the Covid-19 pandemic will impact the Company's operations and financial results will depend on future developments, which are uncertain.

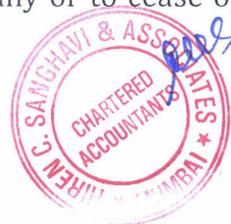
Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

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

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit 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 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 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 standalone 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 financial results, 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 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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 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 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 standalone financial results, including the disclosures, and whether the 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 matter**

The Standalone Annual Financial Results includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2020 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.



**For Hiren C. Sanghavi & Associates**  
Chartered Accountants

Hiren C. Sanghavi

Proprietor

Firm Registration No. - 112057W

Membership No.-045472

Place: Mumbai

Date: 15<sup>th</sup> July, 2020

UDIN: 20045472AAAA305925



**Independent Auditor's Report On Annual Consolidated Financial Results of the Company Pursuant to The Regulation 33 Of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As Amended)**

**To The Board of Directors of Jaysynth Dyestuff (India) Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying Consolidated Annual Financial Results of **Jaysynth Dyestuff (India) 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 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- i) includes the annual financial results of the following entity:
  - Jaysynth (Europe) Ltd
- ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015; and
- iii) give a true and fair view in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31<sup>st</sup> March 2020.

**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 ("Act"). Our responsibilities under those



Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 along with consideration of audit reports of other auditors referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter Paragraph**

We draw your attention to Note no. 7 of the Consolidated Annual Financial Results, which describes that the extent to which the Covid-19 pandemic will impact the Company's operations and financial results will depend on future developments, which are uncertain.

Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's 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 net profit, other comprehensive income and other financial information of the Group in accordance with the Indian 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. The respective 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 Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing each company's the 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 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 is responsible for overseeing the financial reporting process of each company.

### **Auditor's 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 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 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 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 Annual Financial Result made by the Board of Directors.



- Conclude on the appropriateness of the Board of Director's 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 ability of the Group 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 Consolidated 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 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 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 entity included in the Consolidated Annual Financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company included in the Consolidated 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 have also performed procedures in accordance with the circular 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 subsidiary included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets (before



consolidation adjustments) of Rs. 1,338.43 lakhs as at 31<sup>st</sup> March, 2020 and the total revenue (before consolidation adjustments) of Rs 1,417.26 lakhs as at 31<sup>st</sup> March, 2020. These interim financial statements and other financial information have been audited by other auditor whose report has been furnished to us and our opinion on the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

Our opinion on the Consolidated Financial Results 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 and the Financial Results certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31<sup>st</sup> March 2020 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 Hiren C. Sanghavi & Associates**  
Chartered Accountants

Hiren C. Sanghavi  
Proprietor  
Firm Registration No. - 112057W  
Membership No.-045472

Place: Mumbai

Date: 15<sup>th</sup> July, 2020

UDIN: 20045472AAAA BP6317



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# JAYSYNTH

Right Quality - Right Price

**JAYSYNTH DYESTUFF (INDIA) LTD.**

301, Sumer Kendra, Pandurang Budhkar Marg,

Worli, Mumbai - 400 018. India

Tel. : +91-22-3042 3048 (12 Lines)

Fax : +91-22-3042 3434

E-mail : [jsec@jaysynth.com](mailto:jsec@jaysynth.com)

Web : [www.jaysynthdyestuff.com](http://www.jaysynthdyestuff.com)

CIN No. L24114MH1985PLC035564

Date: 15<sup>th</sup> July, 2020

To,

**Corporate Relationship Department**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code - 506910

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 15<sup>th</sup> July, 2020 issued by Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates, Chartered Accountants, Mumbai, on Audited Standalone Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 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: **Jaysynth Dyestuff (India) Limited**



**Parag Sharadchandra Kothari**

**Chairman and Managing Director**

**DIN: 00184852**

**Registered Office: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018**



**JAYSYNTH**  
Right Quality - Right Price

**JAYSYNTH DYESTUFF, (INDIA) LTD.**

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Fax : +91-22-3042 3434

E-mail : [jsec@jaysynth.com](mailto:jsec@jaysynth.com)

Web : [www.jaysynthdyestuff.com](http://www.jaysynthdyestuff.com)

CIN No. L24114MH1985PLC035564

Date: 15<sup>th</sup> July, 2020

To,

**Corporate Relationship Department**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai – 400 001

Scrip Code - **506910**

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 15<sup>th</sup> July, 2020 issued by Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates, Chartered Accountants, Mumbai, on Audited Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2020 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: Jaysynth Dyestuff (India) Limited



**Parag Sharadchandra Kothari**  
Chairman and Managing Director

DIN: 00184852

Registered Office: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018