



# SAFAL GUPTA AND ASSOCIATES

## CHARTERED ACCOUNTANTS

### Limited Review Report

To,  
The Board of Directors  
Jain Farms and Resorts Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Jain Farms and Resorts Limited (the 'Company') for the quarter and period ended December 31, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of companies (Indian Accounting Standards) rules, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the Responsibility of the company's Management and has been approved by the board of directors of the company. Our responsibility is to issue a report on these statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditors of the Entity issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the regulations and measurement principles laid down in applicable India accounting standards ('Ind AS') specified under Section 133 of the companies Act 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Safal Gupta & Associates,  
Chartered Accountants  
ICAI Firm registration number: 016530S

Safal Gupta  
(Proprietor)  
Membership No: 237864  
Place: Bangalore  
Date: January 31, 2019



**Jain Farms Palm Oil Limited**  
CIN: U01133KA1995PLC016969

Registered Office: 59/1, Nakoda Arcade 3rd Floor, DVC Road, Bangalore 560 004, Karnataka, India  
Website: www.jfpuljainfarms.com, email: jfservices.farms@gmail.com, Tel: +91 80 2662 9440

**Statement of unaudited standalone financial results for the Quarter & Period ended 31 December 2018**

(□ In Lakhs)

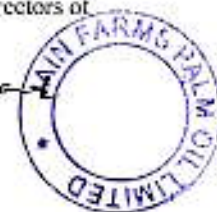
Particulars	Quarter ended			Period ended		Year Ended on
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. REVENUE</b>						
(a) Revenue from operations	119.45	55.94	129.90	253.05	374.23	522.07
(b) Other income	2.25	-	0.05	2.25	0.65	2.18
<b>TOTAL REVENUE</b>	<b>121.70</b>	<b>55.94</b>	<b>129.95</b>	<b>255.30</b>	<b>374.88</b>	<b>524.25</b>
<b>II. EXPENSES</b>						
(a) Purchase of stock in trade	60.17	33.88	61.62	119.55	283.42	310.97
(b) Changes in inventory	7.85	(9.94)	(11.81)	14.73	(122.50)	(75.44)
(c) Employee benefits expense	11.74	11.22	5.85	30.66	19.67	39.27
(d) Finance costs	0.64	0.09	0.19	1.44	0.56	1.18
(e) Depreciation and amortisation expense	2.34	3.84	0.81	8.26	2.08	3.82
(f) Other Expenses	27.33	30.98	59.04	91.37	171.85	204.40
<b>TOTAL EXPENSES</b>	<b>110.07</b>	<b>70.06</b>	<b>115.70</b>	<b>266.02</b>	<b>355.07</b>	<b>484.20</b>
<b>III. PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)</b>	<b>11.63</b>	<b>(14.12)</b>	<b>14.25</b>	<b>(10.73)</b>	<b>19.81</b>	<b>40.04</b>
IV. Exceptional items	-	-	-	-	-	-
<b>V. PROFIT / (LOSS) BEFORE TAX (III-IV)</b>	<b>11.63</b>	<b>(14.12)</b>	<b>14.25</b>	<b>(10.73)</b>	<b>19.81</b>	<b>40.04</b>
VI. Tax expense:						
Current tax						
- Reversal of excess tax provision of prior year	-	-	-	-	-	-
Deferred tax charge/(credit)	-	-	-	-	-	(0.66)
- Minimum alternate tax credit of prior year	-	-	-	-	-	-
<b>VII. NET PROFIT / (LOSS) FOR THE PERIOD</b>	<b>11.63</b>	<b>(14.12)</b>	<b>14.25</b>	<b>(10.73)</b>	<b>19.81</b>	<b>40.70</b>
VIII. Other Comprehensive Income, net of tax	-	-	-	-	-	-
<b>IX. TOTAL COMPREHENSIVE INCOME FOR THE</b>	<b>11.63</b>	<b>(14.12)</b>	<b>14.25</b>	<b>(10.73)</b>	<b>19.81</b>	<b>40.70</b>
X. Paid-up equity share capital (□ 10/- each)	300.00	300.00	300.00	300.00	300.00	300.00
XI. Earnings per share ('EPS') (nf □ 10 each) (nut)	0.39	(0.47)	0.48	(0.36)	0.66	1.36
Basic and Diluted EPS	0.39	(0.47)	0.48	(0.36)	0.66	1.36

**Notes**

- In terms of Regulation 33 of the SEBI Regulations 2015, the aforesaid statement of unaudited standalone financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 31, 2019. The aforesaid results for the quarter and period ended December 31, 2018 have been subjected to a limited review by the statutory auditors of the Company.
- The previous period figures have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.
- The company has a single reportable segment, namely development and sale of real estate products.
- The above unaudited standalone financial results of the Company are available on the Company's website (www.resorts.jainfarms.com) and also on the website of MCX (www.mcxindia.com), where the shares of the Company are listed.

For and on behalf of Board of Directors of  
Jain Farms Palm Oil Limited

Chairman



Date: 31st January, 2019  
Place: Bangalore

**JAIN FARMS AND RESORTS LIMITED**

59/1, Nakoda Arcade , 3rd Floor , DVG Road, Basavangudi ,Bangalore -560004

Statement of Assets and Liabilities as at 31<sup>st</sup> December 2018

Particulars	As at 31.12.2018	As at 31.03.2018
	Unaudited	Audited
	Rs.	Rs.
<b>ASSETS</b>		
<b>1.Non-current assets</b>		
(a) Fixed Assets		
(i) Tangible assets	97,75,996	1,06,40,544
(ii) Intangible assets		
(iii) Capital work-in-progress	-	-
(b) Non-Current Investments	-	-
(c) Deferred tax Assets (Net)	-	-
(d) Long-term loans and advances	24,72,485	70,40,459
<b>Total non-current assets</b>	<b>1,22,48,481</b>	<b>1,76,81,003</b>
<b>2.Current Assets</b>		
(a) Inventories	3,20,81,230	3,27,30,866
(b) Trade receivables	16,83,760	16,83,760
(c) Cash and Cash Equivalents	2,21,393	10,95,526
(d) Short-term loans and advances	2,00,000	2,00,000
(e) Other current assets	62,09,052	10,49,138
<b>Total current assets</b>	<b>4,05,95,435</b>	<b>3,67,59,290</b>
<b>Total Assets</b>	<b>5,26,43,916</b>	<b>5,44,40,293</b>

*H. Mangalakar*



<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	3,00,00,000	3,00,00,000
(b) Reserves and Surplus	4,78,322	8,12,963
(c) Money received against Share Warrants		
<b>Total equity</b>	<b>3,04,78,322</b>	<b>3,08,12,963</b>
<b>2. Non-Current liabilities</b>		
(a) Long-term borrowings	1,62,164	14,19,195
(b) Other long term liabilities	69,95,762	51,63,047
(c) Deferred Tax Liabilities (Net)	1,28,306	1,28,306
<b>Total non-current liabilities</b>	<b>72,86,232</b>	<b>67,10,548</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	74,36,405	1,26,22,786
(c) Other current liabilities	74,42,957	41,88,184
(d) Short-term provisions	-	1,05,813
<b>Total current liabilities</b>	<b>1,48,79,362</b>	<b>1,69,16,783</b>
<b>Total equity and liabilities</b>	<b>5,26,43,916</b>	<b>5,44,40,293</b>

**NOTES TO THE FINANCIAL RESULTS**

1. The above financial statements have been reviewed by the audit committee and by the board of directors at their respective meeting held on Thursday the 31st of January, 2019.
2. The Business of the company falls within single primary segment and hence the disclosure requirements of Accounting Standard -17 are not applicable.
3. Previous year figures have been regrouped and reclassified wherever necessary.

*S. Mangal*



Place: Bangalore

Date: 31<sup>st</sup> January, 2019