

Jain Farms Palm Oil Limited

CIN: U01133KA1995PLC016969

Registered Office: 59/1, Nakoda Arcade 3rd Floor, DVG Road, Bangalore 560 004, Karnataka, India

Website: www.jfpol.jainfarms.com, email: jfservices.farms@gmail.com, Tel: +91 80 2662 9440

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2017

(- In Lakhs)

Particulars	Quarter ended			Nine months ended	
	31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I. REVENUE			<i>(Refer note 2 & 3)</i>		<i>(Refer note 2 & 3)</i>
(a) Revenue from operations	129.90	81.23	50.98	374.23	167.40
(b) Other income	0.05	0.60	0.06	0.65	0.06
(c) Finance income	-	-	-	-	-
TOTAL REVENUE	129.95	81.83	51.04	374.89	167.46
II. EXPENSES					
(a) Land purchase cost	61.62	48.58	35.04	283.42	73.44
(b) (Increase)/decrease in inventories of land stock	(11.81)	10.88	(15.97)	(122.50)	(13.54)
(c) Employee benefits expense	5.85	6.90	6.46	19.67	22.98
(d) Finance costs	0.19	0.18	0.04	0.56	0.79
(e) Depreciation and amortisation expense	0.81	0.64	0.74	2.08	2.08
(f) Other expenses	59.04	61.12	43.60	171.85	112.79
TOTAL EXPENSES	115.70	128.30	69.91	355.07	198.54
III. PROFIT/ (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)	14.25	(46.47)	(18.87)	19.81	(31.08)
IV. Exceptional items	-	-	-	-	-
V. PROFIT / (LOSS) BEFORE TAX (III-IV)	14.25	(46.47)	(18.87)	19.81	(31.08)
VI. Tax expense:					
Current tax	-	-	-	-	-
Deferred tax charge/(credit)	-	-	-	-	-
VII. NET PROFIT / (LOSS) FOR THE PERIOD	14.25	(46.47)	(18.87)	19.81	(31.08)
IX. TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	14.25	(46.47)	(18.87)	19.81	(31.08)
X. Paid-up equity share capital (• 10/- each)	300.00	300.00	300.00	300.00	300.00
XI. Earnings per share ('EPS') (of • 10 each) (not annualised):					
Basic and Diluted EPS	0.047	(0.155)	(0.063)	0.07	(0.10)

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Notes

1. 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 April 10, 2018. The aforesaid results for the quarter ended December 31, 2017 have been subjected to a limited review by the statutory auditors of the Company.

2. The Company has adopted Indian Accounting Standards ('Ind AS') from April 1, 2017 (transition date April 1, 2016) and accordingly, the above financial results for the quarter ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for figures of earlier periods. Accordingly, the financial results for the quarter and year ended March 31, 2017 have not been presented.

The Ind AS financial results and financial information for the quarter ended December 31, 2016 has been presented after incorporating the applicable Ind AS adjustments. This information has not been subject to any limited review or audit. However the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

3. Reconciliation of Net Profit under the previously applicable Generally Accepted Accounting Principles in India (referred to as "Previous GAAP") and total comprehensive income as reported in these financial results under Ind AS for the quarter and nine months ended December 31, 2016 is as below.

(• In Lakhs)

Particulars	For the quarter ended 31 December 2016 (Unaudited)	For the Nine months ended 31 December 2016 (Unaudited)
	(Refer Note 2)	(Refer Note 2)
Profit/(loss) after tax as reported under previous GAAP	(18.87)	(31.08)
Adjustments on account of Ind AS Adoption	-	-
Profit after tax as reported under Ind AS	(18.87)	(31.08)
Other comprehensive income (net of tax)	-	-
Total comprehensive income as reported under Ind AS	(18.87)	(31.08)

4. The previous period figures have been regrouped and / or reclassified wherever necessary to conform with the current period presentation.

5. The company has a single reportable segment, namely development and sale of real estate products.

6. The above unaudited standalone financial results of the Company are available on the Company's website (www.jfpol.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 the Board of Directors of
Jain Farms Palm Oil Limited

⑥ *K. Mangal*

Place: Bangalore

Date: April 10, 2018

