CIN No.: L01111GJ2011PLC068414

JIYA ECO-PRODUCTS LIMITED

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Date: January 17, 2019

To,
Department of Corporate Services
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai-400 001

Subject: Media Release on Financial Results for Q3 & 9M FY 19.

Dear Sir/Madam,

Please find the attached herewith copy of press release/media release on the Unaudited Consolidated and Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2018.

The details of the same are attached herewith.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Jiya Eco Products Limited

Y. C. Patel

JIYA ECO. PRODUCTS LIMITED BHAVNAGAR *

Yogesh Patel
Managing Director
DIN: 05147701

Media Release

Momentum in revenue growth continues unabated, Milestone of Rs. 150 crore revenue crossed in 9MFY19

9MFY19 Consolidated Revenue at Rs. 1,583.4 mn, up 165% YoY
9MFY19 Consolidated EBITDA at Rs. 239.8 mn, up 127% YoY
9MFY19 Consolidated PAT at Rs. 194.8 mn, up 183% YoY
9MFY19 Consolidated PAT Margin at 12.3%

Bhavnagar, January 17, 2019: Jiya Eco Products limited (BSE: 539225), leader in manufacturing and supplying of Bio Fuel products, announced its unaudited results for the quarter and nine month year ended December 31, 2018.

Standalone Financial Results Highlights

Q3 FY19:

- **Revenue Stands at Rs. 455.8 mn, up 66% YoY**
- **EBIDTA Stands at Rs. 66.4 mn, up 55% YoY**
- **PAT stands at Rs. 57.3 mn, up 80% YoY**
- **EPS Stands at Rs. 4.49**

9M FY19:

- **Revenue Stands at Rs. 1,259.1 mn, up 111% YoY**
- **EBIDTA Stands at Rs. 194.7 mn, up 84% YoY**
- **PAT stands at Rs. 166.2 mn, up 142% YoY**
- **EPS Stands at Rs. 13.02**

Consolidated Financial Results Highlights

Q3 FY19:

- **Revenue Stands at Rs. 572.5 mn**
- **EBIDTA Stands at Rs. 83.5 mn**
- **Profit after tax stands at Rs. 68.2 mn**
- **EPS Stands at Rs. 3.55**

Notable business updates over the last few months:

- **Processed Agri-waste**
    - ✓ Introduced only in Q2FY19, this product has managed to surpass our expectations, in terms of demand. With more than 48k MT of processed agri-waste sold during the quarter, this product already contributes more than 35% of standalone revenues recorded in 9mFY19! We continue to witness robust enquiries in this segment.

- The success of this product is driven by its fast and more efficient combustion properties, when compared to briquettes.

- **New industry application – Ceramics manufactured by using pellets**

  - In continuation with our efforts to widen the usage of our products and reduce dependency on specific industries, we constantly keep working on solutions and conduct pilot test with various industry applications

  - Our R&D team is currently is working with manufacturers of ceramic tiles (Morbi, Gujarat), to reduce their fuel cost by replacing their existing boilers with pellet fired boilers. While pilot tests are underway, it is interesting to note that there are more than 500 hundred small and medium manufacturers of ceramics in this city alone

  - The company is hopeful, that the usage of pellet as alternative fuel would provide these ceramic manufacturing client with 30%-50% benefit in their overall cost of fuel

- **Progress on application developed earlier**: **Brass manufacturers**

  - Subsequent to the success of our pilot tests conducted during Q2FY19, we had earlier updated investors of having supplied 20 burners to a single manufacturer of Brass in Jamnagar

  - Buoyed by the fuel savings achieved by the client, we have been able to make inroads in that industry now. We have now received an order for installation of 25 burners at another client site. We expect this to be installed in the coming quarter

  - Jamnagar is home to over 5000 small and medium Brass units and 90% of them are small units.

- **Progress on Gandhidham Expansion:**

  - As estimated, the machinery had already been installed at the Gandhidham site in the previous quarter. However, commercialisation of the plant continued to witness delays, thanks to delays in receiving the necessary utility approvals. We now estimate this problem to get resolved over the next few weeks, thereby helping the production at this plant to commence in February '19. This expansion would enable us to widen our footprint in the state of Gujarat and to satiate the retail demand.

- **Progress on retail expansion:**
  - As on date, Jiya Eco India Ltd (our 100% subsidiary) has ~200 burners and stoves installed at client sites, in Gujarat. We intend accelerating the pace of client addition in line with commercialisation of the Gandhidham plant. We intend reaching over 1000 retail touch points, over the next few years, enabling us to ramp up our distribution reach and absorb the newly installed capacities

- **Bonus issuance:**
  - The company has issued bonus shares to its investors, in the ratio of 1 share for every 1 share held

Commenting on the numbers, **Mr. Yogesh Patel, Managing Director**, said "*Crossing a revenue milestone of Rs. 150 crore in these 9 months is a big achievement for the company. This is entirely driven by the consistent efforts of the entire team, by constantly reaching out to clients and developing applications that not only provide a better environment for our citizens but help cut their fuel costs at the same time. We intend pursuing this objective going forward as well. As communicated earlier, we continue taking steps to improve our business model and help mitigate potential risks that our business could face. Newer applications, developed by our research team, help us in this direction. Processed agri-waste, is one such example. Introduced only in Q2 of this financial year, that the product already contributes more than 35% of our nine-monthly standalone revenues implies the success of our efforts in this direction. Development of solutions for brass manufacturers is another example. With 20 burners already installed at a client site, we have now received an order for installation of 25 burners from another client in this industry application. In line with our efforts, we are now working with Ceramic manufacturers to help develop some solution for their industry. Our endeavour is to provide sustainable solutions to clients, with the added benefit of reduced fuel costs. What also satisfies me is that, while all these revenue drivers are being attended to, our team has also focussed on improving our receivable cycle, enabling smoother functioning of our operations. All these efforts have helped our company sustain the revenue growth momentum witnessed over the past few quarters, without necessarily straining our balance sheet. We shall continue to pursue all such efforts to increase the company's operational efficiency and revenues.*"

About Jiya Eco Products Limited:

Jiya Eco Products Ltd (JEPL) is the only listed company that manufactures biomass briquettes and pellets from agriculture waste and forest waste such as cotton stalk, groundnut shells, cumin waste, forest leaves, household waste, juliflora etc. These briquettes and pellets are substitutes of some other commonly-used feed such as coal, charcoal, firewood, diesel, petrol and LPG etc. Bio Fuel provides 30-50% savings as compared to regular fuel. The company has an existing plant at Bhavnagar, Gujarat, with a capacity of 1,19,680 MTPA for briquettes and 1,19,680 for pellets.

For any Investor Relations query, please contact:

Mr. Vipul Vora ***CFO*** ***Jiya Eco Products Ltd*** ***cfo@jiyaeco.com***	***Vivek Jain*** ***Integrated IR*** *Phone: +91-9820207011* *Email: vivek@integratedir.in*

Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Jiya Eco Products Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*