CIN No.: L01111GJ2011PLC068414

JIYA ECO-PRODUCTS LIMITED

Office : F/11, Ruturaj Complex, Opp. A. V. School Ground, Crescent Road, Bhavnagar-364001. (Gujarat) INDIA.
Ph.: 9898859191 Web : www.jiyaeco.com E-mail : cfo@jiyaeco.com

August 09, 2018

To,
Bombay Stock Exchange
P.J. Towers
Dalal Street
Mumbai- 400 001

Sub: Media Release on financial results for the quarter ended on June 30, 2018

Dear Sir/Ma'am,

Please find the attached herewith copy of press release/ media release on the Financial results for the quarter ended June 30, 2018.

Kindly acknowledge the receipt of the same.

Thanking you

Yours Faithfully

For, **Jiya Eco Products Limited**

Bhavesh kakadiya
Managing Director
DIN: 05147695

JIYA ECO PRODUCTS LIMITED BHAVNAGAR

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Media Release

Higher realisation & streamlined expansion to propel growth

Q1FY19 Consolidated Revenue at Rs. 476 mn
Q1FY19 Cosolidated EBITDA at Rs. 76 mn
Q1FY19 Consolidated PAT at Rs. 61 mn
Q1FY19 Consolidated quarterly EPS of Rs 5.22
FY19 consolidated annualised EPS of Rs. 20.88

Ahmedabad, August 09, 2018: Jiya Eco Products limited (BSE: 539225), leader in manufacturing and supplying of Bio Fuel products, announced its unaudited results for the quarter ended June 30, 2018.

Notable developments in the last few months:

- **Installed 75 Burners & Stoves** - The Company, post acquiring 100% stake in Jiya Eco India Limited (JEIL), has been able to increase its presence among small and medium manufacturers in Gujarat. The company has already installed 75 burners and stoves in the region of Surat and Bhavnagar till date. JEIL intends to ramp up its distribution reach to 1000 retail touch points over the next few years.

- **New industry application** – The Company is going to install 20 burners in Jamnagar with some Brass manufacturers. Our products, used in their furnaces, have demonstrated economic proposition. Our team has successfully managed to make an entry in this new industry application and holds a huge promise for the company in the times to come. It may be noted that Jamnagar is home to over 500 to 600 small and medium Brass units and 90% of them are small units.

- **Fast Track Expansion** – The expansion at Gandhidham would more than double our pellet capacity. As updated earlier, we intend to fast track this project. Based on the delivery timeline intimated to us, the machinery from Rotomac Masters (Germany) is expected to be made available to us by this month end, post which we would commence its installation and testing. We are internally committed towards operationalising the pellet plant at Gandhidham in this quarter itself. This expansion would enable us to widen our footprint in the state of Gujarat and to satiate the retail demand.

- **Operational Efficiency:** The Company has automated its existing plant with new chipper machine, which has enabled the company to further trim its labour force. This would result in higher efficiencies and improved margins.

Consolidated Financial Results Highlights

Q1 FY19:

- **Revenue** Stands at **Rs. 476 mn**
- **EBIDTA** Stands at **Rs. 76 mn** with margin of **16%**
- **Profit after tax** stands at **Rs. 61 mn** with margin **of 13%**
- **EPS** Stands at **Rs. 5.22**

Standalone Financial Results Highlights

Q1 FY19 Vs. Q1 FY18 Highlights: -

- **YoY Revenue growth of over 104% - Rs. 366 million** reported in Q1 FY19 as against Rs. 179 million in the Q1 FY18
- **YoY EBITDA growth of over 107% - Rs. 62 million** reported in Q1 FY19 as against Rs. 30 million in the Q1 FY18
- **YoY PAT growth of over 207% - Rs. 53 million** reported in Q1 FY19 as against Rs. 17 million in the Q1 FY18

Commenting on the numbers, **Mr. Bhavesh Kakadiya, Managing Director**, said "*We are delighted to see our incessant efforts starting to pay off. The first two quarters of the financial year are generally lean for us, on account of monsoons. Despite that, we have not only managed to get better tonnage growth, but also have managed to get slightly better realisation thereby helping the company absorb some of the increase in our raw material procurement costs. Our focus on controlling costs and automation helped us further control costs, thereby helping our EBIDTA margins expand 123 bps YoY.*

Our management philosophy has always guided us to stay connected with our customers. This has not only helped us understand the market dynamics better, but has also enabled us to respond to changing market dynamics and explore opportunities more pro-actively. Our earlier decision to focus *more on Pellet production has not only helped us in growing volumes, but also helped the company get better margins.*

Our recent decision to expand our pellet manufacturing capacity at a new location, Gandhidham, and to fast track this expansion plan is one such example of how this philosophy has helped the company spot opportunities and respond to it. We acknowledge the latent demand opportunity that retail fuel consumption offers. If such consumers are offered a more economical alternative (pellets) and are assured of smooth volume supplies, we estimate a much faster conversion in this segment. Consequently, all our future expansions are intended to cater to this demand. Should the regulatory framework be more supportive, the potential demand so generated could outstrip our incremental output, much faster than that anticipated by us. That the segment offers better margins and calls for lower working capital requirements are fringe benefits which cannot be ignored. As we get to understand, the Gujarat government is coming down hard on pollution related issues and reduction of coal usage is one such step that is being advocated. This has induced many a coal user to shift to alternate fuels. Our bio fuel Briquettes prove to be a tested and more economical alternative, without calling for any incremental investments in infrastructure. This has boosted our Briquette volumes in the most recent quarter.

While all of the above come with additional challenges, the management is constantly gearing itself to cope with this. A difficult business environment in some of our user industries have resulted in longer payment cycles in the recent past. However, the strong relationships that the company enjoys with its customers has helped shield the company from any payment shocks, from any of its customers, since inception. That said, the management remains committed on profitable growth for the company and is confident of a much improved balance sheet by the end of the quarter.

Right from visualising an expansion in our manufacturing capacity by five folds to setting off to achieving those dreams is been a daunting task, especially for a company of our size. We are quite kicked with the scale of opportunity available to us going forward. All our historical and future efforts will take the company to the next level, I'm sure"

About Jiya Eco Products Limited:

Jiya Eco Products Ltd (JEPL) is the only listed company that manufactures biofuel 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.

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For any Investor Relations query, please contact:

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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.*

JIYA ECO PRODUCTS LIMITED * BHAVNAGAR