

18th August, 2020

To,
The Manager-DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Dear Sir/Madam,

Ref.: Scrip Code: 506522

Sub: Outcome of Board Meeting held on 18th August, 2020

Pursuant to the provisions of Regulation 30 and 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 18th August, 2020, *inter alia*, considered and approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2020.

A copy of the Un-audited Financial Results of the Company for the quarter ended 30th June, 2020 along with the Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.50 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For J. L. Morison (India) Limited



Sonal Naik
Company Secretary & Compliance Officer
Membership No.: A43179



Encl: As stated above

J. L. MORISON (INDIA) LIMITED
 CIN: L51109WB1934PLC088167

Regd. Office : 'Rasol Court', 20 Sir R. N. Mukherjee Road, Kolkata - 700 001
 Ph : 033 22480114/15, Email Id: investors@jlmorison.com, Website: www.jlmorison.com/corporate

Statement of Un-Audited Financial Results for the Quarter ended 30th June, 2020

(Rupees in lakhs except EPS)

Particulars	Quarter Ended		Year Ended	
	30-06-2020 Un-Audited	31-03-2020 Audited	30-06-2019 Un-Audited	31-03-2020 Audited
1 Income from operations	1,763.26	2,387.00	2,348.78	9,303.22
2 Other Income	60.08	90.79	84.10	407.87
3 Total Income (1+2)	1,823.34	2,477.79	2,432.88	9,711.09
4 Expenses				
a) Cost of materials consumed	181.84	448.85	380.05	1,748.67
b) Purchase of traded goods	336.23	594.51	611.66	2,774.85
c) Changes in inventories of work-in-progress and finished goods	291.25	18.86	96.29	2.17
d) Employee benefits expense	485.53	464.43	463.05	1,911.52
e) Finance costs	1.91	2.03	2.21	8.52
f) Depreciation and amortisation expense	24.94	34.80	33.14	130.29
g) Advertising and sales promotion expense	175.20	353.37	163.09	936.11
h) Other expenses	369.56	456.16	443.43	1,687.70
Total expenses	1,866.28	2,471.01	2,182.92	9,177.93
5 Profit / (Loss) before exceptional items and tax (3-4)	(42.94)	6.78	239.96	533.16
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5-6)	(42.94)	6.78	239.96	533.16
8 Tax Expense				
a) Current tax	-	(4.23)	83.23	154.73
b) Deferred tax	3.32	(7.15)	(8.86)	(40.85)
c) Taxation relating to earlier years	-	-	3.28	3.28
Total tax	3.32	(11.38)	79.65	117.16
9 Profit / (Loss) for the period (7-8)	(46.26)	18.16	160.31	416.00
10 Other comprehensive income (OCI)				
Items that will not be reclassified to profit or loss				
a) Remeasurements of post-employment benefit plan	11.54	41.86	-	41.86
b) Changes in fair value of equity instruments designated through OCI	878.92	(1,047.92)	(253.05)	(1,550.48)
c) Tax relating to these items	(6.08)	(10.56)	-	(10.56)
Items that will be reclassified to profit or loss				
a) Changes in fair value of debt instruments	25.99	63.73	27.34	77.32
b) Tax relating to these items	5.05	(3.32)	(3.68)	(5.04)
Total Other Comprehensive Income	713.41	(956.11)	(229.39)	(1,446.80)
11 Total comprehensive income for the period (9+10)	667.15	(937.95)	(69.08)	(1,030.79)
12 Paid-up equity share capital (Face value of Rs.10 each)	136.50	136.50	136.50	136.50
13 Basic and diluted earnings per share (Face value of Rs.10 each) (Not annualised)	(3.39)	1.33	11.74	30.48

Notes:

- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 18th August, 2020.
- Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Company is primarily engaged in the business of personal care products which the management recognises as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- Due to the outbreak of Pandemic 'Novel Coronavirus' ("COVID - 2019"), the Company continues to take various precautionary measures to protect employees from COVID - 2019 and has encouraged work from home for its employees at its offices and maximizing digital modes of communication. Considering the continuous uncertainty, the management continues to monitor material changes. Further, the management expects to recover the carrying amount of trade receivables, investments and realization of inventories and does not anticipate any major financial or operational issue as on the date of approval of these results.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year 2019-20 and the year-to-date figures up to the third quarter ended 31st December, 2019.
- The figures for the corresponding periods in the previous periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures for the current periods. All the figures of financial results has been rounded off to nearest lakhs rupees.

For and on behalf of the Board of Directors



S. I. E.

Sohan Sarde
 Executive Director & CEO
 DIN - 00129792

Place: Mumbai
 Date: 18th August, 2020

J. L. MORISON (INDIA) LTD.

Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To the Board of Directors of
J L Morison (India) Limited**

- 1) We have reviewed the accompanying statement of unaudited financial results of J L Morison (India) Limited ('the Company') for the quarter ended June 30, 2020 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review.

- 2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) We draw your attention to the Note 3 to financial results with regards to Management's assessment of realisability of Investments, Inventories and recoverability of Trade Receivables due to COVID 19 pandemic outbreak. The management apart from considering internal and external information upto the date of approval of these financial results, the management has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the management expects to recover the carrying amount of these assets.

The impact of global health pandemic may be different from that estimated as at the date of approval of these financial results. Considering the continuing uncertainties, the management will continue to monitor any material changes to future economic conditions and does not anticipate any material financial or operational issues in the short-term as well as on a long-term basis.

- 4) Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of para 3 and 4 above.

- 5) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing regulations, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Company
Chartered Accountants,
ICAI Firm Registration No. 301051E

**Rajendra
Parasmal
Baradiya**

Digitally signed by Rajendra Parasmal Baradiya
DN: c=IN, o=Personal, title=1129, pseudonym=602ddb26a56ffbf2f5ef55a120b4eb8b8bb48ad65, 2.5.4.20=17f0642d8487420fb3f4af496efc906c95d7b7aa68b95dbfe643494fb37cf, postalCode=400058, st=Maharashtra, serialNumber=15ee7e714cb2d2189837000f658d2cc247ea7a92fe9fcd0f95cc181cd6b3818d, cn=Rajendra Parasmal Baradiya
Date: 2020.08.18 17:01:00 +05'30'

R. P. Baradiya
Partner

Membership No. 44101
UDIN : 20044101AAABKH2355

Place: Mumbai

Date: 18-08-2020