

31st October, 2022

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

Ref: Scrip Code: 506522

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 31st October, 2022

Pursuant to the provisions of Regulations 30 and 33 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., 31st October, 2022, *inter alia*, considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2022.

A copy of the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2022 along with Cash Flow Statement for the half year ended 30th September, 2022 and Unaudited Statement of Assets and Liabilities as on that date and Limited Review Report received from the Statutory Auditors of the Company on the said results are enclosed herewith.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 5:35 p.m.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For J. L. Morison (India) Limited

Ravi Vaishnav
Company Secretary & Compliance Officer
Membership No: A34607



Encl.: As above.

J. L. MORISON (INDIA) LTD.



Peninsula Business Park, Tower "A"
8th Floor, Senapati Bapat Marg,
Lowerparel, Mumbai - 400013



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CIN : L51109WB1934PLC088167



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Independent Auditor's Review Report on quarterly and half yearly Unaudited Financial Results of J L Morison (India) Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

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 September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. The comparative Ind AS financial results of the Company for the corresponding quarter and half year ended September 30, 2021, corresponding immediately preceding quarter ended June 30, 2022 were reviewed and the Ind AS financial statements of the Company for the year ended March 31, 2022 were audited, by the predecessor auditor, who expressed an unmodified review conclusion and opinion on these financial results and financial statements vide reports dated November 12, 2021, August 10, 2022 and May 25, 2022 respectively. Our report is not modified in respect of this matter.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048


Sumant Sakhardande

Partner

Membership No.: 034828

UDIN: 22034828BBNFPA1852



Place: Mumbai

Date: October 31, 2022

J. L. MORISON (INDIA) LIMITED

CIN: L61109WB1934PLC088167

Regd. Office : 'Rasol Court', 20 Sir R. N. Mukherjee Road, Kolkata - 700 001

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Statement of Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2022

Sr. No.	Particulars	(Rs. in lakh except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2022 Un-Audited	30-06-2022 Un-Audited	30-09-2021 Un-Audited	30-09-2022 Un-Audited	30-09-2021 Un-Audited	31-03-2022 Audited
1	Income from operations	3,674.07	3,340.01	2,972.36	7,014.08	5,481.15	11,624.03
2	Other income	51.73	47.58	102.30	99.31	122.94	226.88
3	Total Income (1+2)	3,725.80	3,387.59	3,074.66	7,113.39	5,604.09	11,850.91
4	Expenses						
a)	Cost of materials consumed	663.19	583.05	503.27	1,246.24	1,050.13	2,181.11
b)	Purchase of stock in trade	1,091.75	889.26	901.07	1,981.01	1,816.76	3,681.40
c)	Changes in inventories of work-in-progress and finished goods	(83.38)	157.56	(32.34)	74.18	(209.84)	(432.55)
d)	Employee benefits expense	647.25	635.12	598.31	1,282.37	1,173.43	2,361.26
e)	Finance costs	1.10	1.13	1.16	2.23	2.70	4.95
f)	Depreciation and amortisation expense	23.58	22.63	22.19	46.21	44.44	88.40
g)	Advertising and sales promotion expense	635.61	399.98	450.60	1,035.59	806.06	1,543.35
h)	Other expenses	502.36	504.81	424.88	1,007.17	787.33	1,628.73
	Total expenses	3,481.46	3,193.54	2,869.14	6,675.00	5,271.01	11,056.65
5	Profit before exceptional items and tax (3-4)	244.34	194.05	205.52	438.39	333.08	794.26
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	244.34	194.05	205.52	438.39	333.08	794.26
8	Tax Expense						
a)	Current tax	66.37	46.45	38.36	112.82	75.49	195.00
b)	Deferred tax	(6.19)	2.22	1.28	(3.97)	(5.35)	(13.93)
c)	Taxation relating to earlier years	-	-	-	-	-	1.22
	Total tax	60.18	48.67	39.64	108.85	70.14	182.29
9	Profit for the period (7-8)	184.16	145.38	165.88	329.54	262.95	611.97
10	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
a)	Remeasurements of post-employment benefit plan	-	-	-	-	-	32.71
b)	Changes in fair value of equity instruments designated through OCI	194.65	(119.44)	3,347.49	75.21	4,071.38	3,370.39
c)	Tax relating to these items	180.35	27.43	(1,302.15)	207.78	(1,319.19)	(1,327.91)
	Items that will be reclassified to profit or loss						
a)	Changes in fair value of debt instruments	108.30	(69.58)	16.95	38.72	86.80	202.12
b)	Tax relating to these items	(9.27)	(11.09)	(4.85)	(20.36)	(12.12)	(21.70)
	Total Other Comprehensive Income	474.03	(172.68)	2,057.44	301.35	2,826.87	2,255.61
11	Total Comprehensive Income for the period (9+10) Comprising Profit / (Loss) and Other comprehensive Income for the period	658.19	(27.30)	2,223.32	630.89	3,089.82	2,867.58
12	Paid-up equity share capital (Face value of Rs. 10 each)	136.50	136.50	136.50	136.50	136.50	136.50
13	Other Equity						19,579.64
14	Basic and diluted earnings per share (Face value of Rs. 10 each) (Not annualised)	13.49	10.65	12.15	24.14	19.26	44.83



J. L. MORISON (INDIA) LIMITED
CIN: L51109WB1934PLC088187

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Statement of Assets and Liabilities:		
(Rs. in lakh)		
Particulars	As at 30-09-2022	As at 31-03-2022
	Un-Audited	Audited
A) ASSETS		
Non-current assets		
Property, plant and equipment	1,596.34	1,585.81
Investment Property	809.08	817.53
Intangible assets	-	-
Financial assets		
- Investments	18,808.59	18,001.95
- Loans	2.74	2.70
- Other financial assets	116.58	25.57
Income tax assets (net)	33.52	61.64
Other non-current assets	1.75	3.25
Total non-current assets	21,368.60	20,498.45
Current assets		
Inventories	1,472.23	1,510.26
Financial assets		
- Investments	903.48	781.80
- Trade receivables	636.22	409.63
- Cash and cash equivalents	313.08	260.64
- Bank balances other than above	15.56	126.41
- Loans	6.50	8.75
- Other financial assets	30.89	6.61
Other current assets	430.44	253.44
Total current assets	3,808.40	3,357.54
TOTAL ASSETS	25,177.00	23,855.99
B) EQUITY AND LIABILITIES		
Equity		
Equity share capital	136.50	136.50
Other equity	20,196.88	19,579.64
Total equity	20,333.38	19,716.14
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	-	-
- Other financial liabilities	44.00	28.00
Provisions	280.33	235.40
Deferred tax liabilities (net)	1,333.77	1,525.16
Total non-current liabilities	1,658.10	1,788.56
Current liabilities		
Financial liabilities		
- Borrowings	47.39	24.70
- Trade payables		
- Total outstanding dues of micro enterprises and small enterprises; and	75.32	135.28
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,142.63	1,567.06
- Other financial liabilities	8.33	36.52
Other current liabilities	874.27	494.08
Provisions	37.58	93.65
Total current liabilities	3,185.52	2,351.29
TOTAL EQUITY AND LIABILITIES	25,177.00	23,855.99

Notes:

- 1) The above Un-Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 31st October, 2022.
- 2) 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.
- 3) In view of the continuous COVID 19 pandemic, the Company is taking adequate precautions for safety and wellbeing of its employees. The management, apart from considering the internal and external information up to the date of approval of these financial results, expects to recover the carrying amount of the assets including financial investments. The Company will continue to closely monitor any material changes to future economic conditions and assess its impact on the operations of the Company.
- 4) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and final rules/interpretations have not yet issued. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 5) Previous period figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All the figures of financial results have been rounded off to nearest lakh rupees.

Place: Mumbai
Date: 31st October, 2022



For and on behalf of the Board of Directors
J. L. Morison (India) Limited

Sohan Sarda
Executive Director & CEO
DiN - 00129782

(Rs. in lakh)

Particulars	For the half year ended 30th September, 2022 (Un-Audited)		For the half year ended 30th September, 2021 (Un-Audited)	
A. Cash flows from Operating Activities:				
Net Profit before tax and extraordinary items		438.39		333.08
Depreciation & Amortisation	46.21		44.44	
Finance costs	2.23		2.70	
Rent Income	(7.26)		(7.26)	
(Profit)/loss on sale of Property, Plant and Equipment (net)	(1.56)		(1.07)	
Net gain on sale / fair valuation of investments through profit & loss	(59.98)		(106.07)	
Provision for expected loss allowance & provision for Bad debts	20.31		-	
Bad debts	(0.09)		-	
(Gain)/loss on Forward contract on forex	(14.18)		4.47	
Interest Income	(26.57)		(8.00)	
		(40.89)		(70.79)
Operating Profit Before Working Capital Changes		397.50		262.29
Movement in working capital:				
Increase / (Decrease) in trade payables	515.60		(3.83)	
Increase / (Decrease) in long term provisions	44.93		7.27	
Increase / (Decrease) in short term provisions	(56.07)		8.61	
Increase / (Decrease) in Other current liabilities	353.86		(30.52)	
Increase / (Decrease) in Other long term liabilities	16.00		-	
Decrease / (Increase) in trade receivables	(246.81)		(89.99)	
Decrease / (Increase) in inventories	38.03		(39.52)	
Decrease / (Increase) in long term loans and advances	(89.55)		35.67	
Decrease / (Increase) in short term loans and advances	2.25		(2.98)	
Decrease / (Increase) in other current assets	(179.69)		351.37	
		398.55		236.08
Cash generated from the operations		796.05		498.37
Direct tax paid (net)		(86.02)		(98.14)
Net Cash flows from Operating Activities "A"		710.03		400.23
B. Cash Flows from Investing Activities				
Purchase of property, plant and equipment	(48.74)		(4.40)	
Proceeds from property, plant and equipment	2.00		1.52	
Purchase of investments (net)	(659.39)		(1,083.55)	
Intercompany deposits/fixed deposits maturity more than 12 months(net)	110.85		231.85	
Interest Received	27.13		4.58	
Rent Received	7.26		7.26	
Dividend Income	4.52		0.32	
Net Cash flows from/(used in) Investing Activities "B"		(556.37)		(842.42)
C. Cash Flows from Financing Activities				
Repayment of long term borrowings (Net)	-		(7.91)	
Proceeds from / (Repayment of) short term borrowings (Net)	22.69		(14.93)	
Finance costs	(2.23)		(2.70)	
Net Cash flows from/(used in) Financing Activities "C"		20.46		(25.54)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		174.12		(467.73)
Cash & Cash equivalents at the beginning of the year		1,042.44		2,370.81
Cash & Cash equivalents as at end of the half year		1,216.56		1,903.08
Cash and Cash Equivalents include:				
Cash on hand		2.35		2.99
Bank Balances				
- in current accounts		310.41		201.79
- in deposit accounts		0.32		5.09
Current Investments		903.48		1,693.21
Total		1,216.56		1,903.08

