



ISO 9001 : 2015  
Reg. No. RQ91/5487



## JSL INDUSTRIES LTD.

Registered Office & Works

Village: Mogar - 388 340, Tal. & Dist.: Anand, Gujarat (India)

Phone no.: 02692 - 280224 | Email: jsl@jslmogar.com

Website: www.jslmogar.com | CIN No.: L31100GJ1966PLC001397

By Electronic Mode

November 02, 2023

To,  
**BSE Limited**  
P. J. Tower,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 504080**

**Subject: Outcome of Board Meeting held on Thursday, November 02, 2023**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their Meeting held on **Thursday, November 02, 2023**, *inter alia*, have considered, approved and took on record the following matter: -

- Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023, as received and recommended by Audit Committee and approved by Board of Directors of the Company. In this regard, please find enclosed:
  - a. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023.
  - b. Limited Review Report by Statutory Auditors on Unaudited Financial Results for the quarter and half year ended September 30, 2023;

The Meeting commenced at 3:00 P.M. and concluded at 03:40 P.M.

Kindly take above information on your record.

Thanking you,

**For JSL Industries Limited**

  
Ravi Thanki  
Company Secretary  
M. No.: A-60338



Encl.: as above

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,175.95	1,249.58	1,026.00	2,425.53	2,174.14	4,925.03
2	Other Income	315.36	256.71	139.93	572.07	156.42	205.30
3	<b>Total Income</b>	<b>1,491.31</b>	<b>1,506.29</b>	<b>1,165.93</b>	<b>2,997.60</b>	<b>2,330.56</b>	<b>5,130.33</b>
	Expenses						
a)	Cost of Materials Consumed	632.35	734.13	621.47	1,366.48	1,351.55	2,832.05
b)	Purchases of Stock in trade	-	-	-	-	0.48	0.48
c)	Change in Inventories of Finished Goods, Work in Progress & Stock in trade	10.18	76.27	(73.10)	86.45	(109.34)	(40.84)
d)	Employee benefits expense	201.50	209.41	191.40	410.91	386.61	754.10
e)	Finance Cost	15.21	7.75	20.74	22.96	34.47	57.90
f)	Depreciation and Amortization Expense	27.14	26.34	27.13	53.48	52.14	106.07
g)	Other Expenses	199.57	171.27	192.23	370.84	377.32	867.69
4	<b>Total Expenses</b>	<b>1,085.95</b>	<b>1,225.17</b>	<b>979.87</b>	<b>2,311.12</b>	<b>2,093.23</b>	<b>4,577.43</b>
	<b>Profit/(Loss) before Interest, Depreciation, Tax &amp; Amortization (EBITDA)</b>	<b>132.35</b>	<b>58.50</b>	<b>94.00</b>	<b>190.85</b>	<b>167.52</b>	<b>511.56</b>
5	<b>Profit before exceptional and extraordinary items and tax</b>	<b>405.36</b>	<b>281.12</b>	<b>186.06</b>	<b>686.48</b>	<b>237.33</b>	<b>552.90</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before extraordinary items and tax</b>	<b>405.36</b>	<b>281.12</b>	<b>186.06</b>	<b>686.48</b>	<b>237.33</b>	<b>552.90</b>
8	Extraordinary items	-	-	-	-	-	-
9	<b>Profit before tax</b>	<b>405.36</b>	<b>281.12</b>	<b>186.06</b>	<b>686.48</b>	<b>237.33</b>	<b>552.90</b>
10	Tax Expenses						
	(i) Current Tax	36.00	11.00	21.95	47.00	34.67	111.00
	(ii) Deferred Tax	84.71	74.70	(2.66)	159.41	2.60	96.52
	(iii) Short / (Excess) provision of tax for earlier years	-	-	-	-	-	1.30
11	<b>Profit for the period</b>	<b>284.65</b>	<b>195.42</b>	<b>166.77</b>	<b>480.07</b>	<b>200.06</b>	<b>344.08</b>
12	Other Comprehensive income/(Expenses)						
	Actuarial gain/(loss) on employee defined benefit funds	-	-	(0.31)	-	(1.06)	5.63
	Income tax relating to item that will not be reclassified to profit or loss	-	-	0.06	-	0.21	(1.13)
	<b>Total Comprehensive Income for the period</b>	<b>284.65</b>	<b>195.42</b>	<b>166.52</b>	<b>480.07</b>	<b>199.21</b>	<b>348.58</b>
13	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	117	117	117	117	117	117
14	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	3,046
15	Earning per equity share (EPS) (In Rs.)						
	Basic	24.25	16.65	14.21	40.89	17.04	29.31
	Diluted	24.25	16.65	14.21	40.89	17.04	29.31

### Notes:

- The above results were reviewed by the statutory auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company in meeting held on 2nd November, 2023.
- Segment Reporting is not applicable as the Company has only one segment.
- The above result have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Company measures its investments in Equity Securities (quoted) at Fair Value through Profit and Loss as at the Balance Sheet date. On the reporting date, the Fair market value of the investment in Quoted Shares Amount INR.6,81,17,495/- which has year to date effect of increasing income of the company by amount INR. 5,15,09,760/- ( As on Quarter Ended 30-06-23, the Fair market value of the investment in Quoted Shares Amount INR.4,03,37,674/- which has effect of increasing income of the company by amount INR. 2,37,29,939/- )
- The previous period figure have been regrouped/re-arranged wherever necessary with current classification.

Place : Vadodara  
Date : 02.11.2023



FOR JSL INDUSTRIES LTD.

Rahul N Amin  
(Chairman)  
DIN:00167987



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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at	As at
	30.09.2023	31.03.2023
	(UNAUDITED)	(AUDITED)
<b>(A) ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	1,530.43	1,570.54
(b) Capital work - in - progress	-	-
(c) Intangible assets	-	-
(d) Right of Use Assets	2.35	7.06
(e) Financial assets	-	-
(i) Investments	681.21	166.11
(ii) Others financial assets	251.60	250.12
(f) Deferred tax assets (net)	-	-
(g) Other non - current assets	45.06	45.06
<b>Total Non-current assets</b>	<b>2,510.65</b>	<b>2,038.89</b>
<b>(2) Current assets</b>		
(a) Inventories	908.04	1,044.81
(b) Financial Assets	-	-
(i) Trade receivables	226.01	325.34
(ii) Cash and cash equivalents	5.94	1.98
(iii) Bank Balance Other than Cash and Cash Equivalents	-	6.36
(iv) Loans	-	-
(v) Other Financial Assets	1,190.72	1,131.47
(c) Other current assets	367.18	281.05
<b>Total Current assets</b>	<b>2,697.89</b>	<b>2,791.01</b>
<b>Total Assets</b>	<b>5,208.54</b>	<b>4,829.90</b>
<b>(B) EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share capital	117.39	117.39
(b) Other Equity	3,698.07	3,218.54
<b>Total Equity</b>	<b>3,815.46</b>	<b>3,335.93</b>
<b>LIABILITIES</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Other financial liabilities	192.74	192.74
(b) Deferred Tax Liabilities (net)	331.44	172.03
(c) Long Term Provisions	43.14	43.14
(d) Other non-current liabilities	51.72	51.72
<b>Total Non-current liabilities</b>	<b>619.04</b>	<b>459.63</b>
<b>(3) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	247.59
(ia) Lease Liabilities	2.35	7.06
(ii) Trade payables	-	-
(A) Total Outstanding Dues of Micro and Small Enterprises	183.38	196.68
(B) Total Outstanding Dues of Creditors Other than Micro and Small Enterprises	101.30	182.03
(b) Short Term Provisions	127.89	91.78
(c) Liability for current tax (Net)	263.00	216.00
(d) Other current liabilities	96.12	93.20
<b>Total Current liabilities</b>	<b>774.04</b>	<b>1,034.34</b>
<b>Total Equity and Liabilities</b>	<b>5,208.54</b>	<b>4,829.90</b>

### Notes :

1 The previous period figure have been regrouped/re-arranged wherever necessary with current classification.



Place : Vadodara  
Date : 02.11.2023

FOR JSL INDUSTRIES LTD.

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*Rahul N. Amin*

Rahul N. Amin  
(Chairman)  
DIN:00167987



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## Statement of Cash Flow for the half year ended 30th September, 2023

(Rs. in Lacs)

Particulars	Half Year ended	
	30.09.2023	30.09.2022
	UNAUDITED	UNAUDITED
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional Items and tax as per statement of profit and loss	686.48	237.34
<b>Adjustment For</b>		
Depreciation and amortization expenses	53.48	52.14
Finance cost	22.97	34.47
Interest income	(55.88)	(32.08)
(Profit)/ loss on sale of fixed assets (net)	(1.10)	0.98
Leave Encashment charged to P & L A/C	8.43	12.10
Leave Encashment paid (less)	(3.43)	(10.34)
Gratuity charged to P & L A/C	-	11.64
Gratuity Paid (Less)	-	(14.10)
	24.47	54.81
<b>Operating profit before working capital changes</b>	<b>710.95</b>	<b>292.15</b>
<b>Adjustments for (Increase)/decrease for:</b>		
Trade & other receivables	99.33	206.23
Inventories	136.77	(140.43)
Other Financial Assets	(1.48)	3.32
Other Non Current Assets	-	(1.73)
Bank Balance	6.36	(11.48)
Other Current Assets	(15.47)	(9.72)
(Increase)/Decrease in Other Financial Assets (Current)	(59.25)	(182.83)
Other Non Current Liability	-	(100.00)
Short Term Lease Liability	(4.71)	(5.29)
Creditors	(94.03)	(101.12)
Short Term Provisions	31.10	66.83
Other Current Liabilities	49.92	100.75
Less: Direct taxes paid (net of refunds)	(112.95)	(66.82)
	35.59	(242.29)
<b>Net cash flows (used in)/ generated from operating activities after exceptional items (I)</b>	<b>746.54</b>	<b>49.86</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Inflows		
Sale proceeds of property, plant and equipment	3.35	8.25
Interest received	55.88	32.08
Outflows		
Purchase of property, plant and equipment/ intangible assets	(16.15)	(64.32)
Purchase of investments (net)/Gain on Financial Instruments measured at fair value through prof	(515.10)	(124.29)
<b>Net cash (used in) / generated from investing activities (II)</b>	<b>(472.02)</b>	<b>(148.28)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Inflows		
Proceeds of short term borrowings (net)	(247.59)	133.71
Outflows		
Interest paid	(22.97)	(34.47)
<b>Net cash (used in) / generated from financing activities (III)</b>	<b>(270.56)</b>	<b>99.24</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES (I+II+III)</b>	<b>3.96</b>	<b>0.82</b>
Add : Cash and cash equivalence at beginning of the year	1.98	1.21
<b>Cash and cash equivalence for the period/ year ended</b>	<b>5.94</b>	<b>2.03</b>

Note: (i) Figures in brackets indicate negative figures as per our Reports attached.

(ii) The previous period figure have been regrouped/re-arranged wherever necessary with current classification.

Place : Vadodara  
Date : 02.11.2023



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FOR JSL INDUSTRIES LTD.

Rahul N. Amin  
(Chairman)

DIN:00167987



# ***talati & talati llp***

*Chartered Accountants*

**Independent Auditors Review Report on Quarterly and Year to Date Unaudited Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended**

**Review Report to  
Board of Directors of  
JSL Industries Limited**

- 1) We have reviewed the accompanying statement of unaudited financial results of M/s. JSL Industries Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) The 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 (Ind-AS 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 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



1006, OCEAN, Sarabhai Road, Near Genda Circle, Vadodara - 390 023.

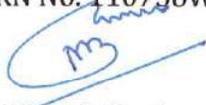
Phone : 0265-2355053/73, 99249 35053 E-mail : baroda@talatiandtlati.com Web : www.talatiandtlati.com

Also at : AHMEDABAD (079) 27544571/72 • SURAT (0261) 2361236 • MUMBAI : (022) 26833041

DELHI : (011) 41824199 • NOIDA : +91 70112 76166 • KOCHI : +91 99954 27866

4) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention of the results 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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Talati & Talati LLP  
Chartered Accountants  
(FRN No. 110758W/W100377)

  
CA Manish Baxi  
(Partner)  
M No. 045011



Place: Vadodara  
Date: 02/11/2023  
UDIN: 23045011BGRJBL5874