

3rd November, 2020

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

Dear Sir,

Ref.: Scrip Code: 506522

Sub: Outcome of Board Meeting held on 3rd November, 2020

Pursuant to the provisions of Regulation 30 and 33 (3) of 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. 3rd November, 2020, *interalia* considered the following matters:

1. Approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2020 along with Cash Flow Statement for the half year ended on 30th September, 2020 and Unaudited Statement of Assets and Liabilities as on that date;
2. Pursuant to extension for holding 85th Annual General Meeting for the financial year ended 31st March, 2020 granted by the Hon'ble Registrar of Companies Kolkata, West Bengal vide order dated 17th August 2020, (as informed to your goodself vide intimation dated 18th August, 2020) the Board has decided to revise the dates for the payment of dividend as recommended by the Board at its meeting held on 30th June, 2020 @ Re. 1/- (Rupee One only) per share i.e. 10% of the paid up Equity Share Capital of the Company for the year ended 31st March, 2020. Accordingly, the dividend, if approved at the ensuing Annual General Meeting of the Company, will be paid / dividend warrants will be dispatched between 8th December, 2020 to 21st December, 2020



J. L. MORISON (INDIA) LTD.

A copy of Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2020 along with Cash Flow Statement for the half year ended on 30th September, 2020 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 for your records.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 6.30 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 : 'Rasoi 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 and Half year ended 30th September, 2020

(Rupees in lakhs except EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2020 Un-Audited	30-06-2020 Un-Audited	30-09-2019 Un-Audited	30-09-2020 Un-Audited	30-09-2019 Un-Audited	31-03-2020 Audited
1 Income from operations	2,710.31	1,763.26	2,307.72	4,473.57	4,656.50	9,303.22
2 Other income	70.04	60.08	125.83	130.12	209.93	407.87
3 Total Income (1+2)	2,780.35	1,823.34	2,433.55	4,603.69	4,866.43	9,711.09
4 Expenses						
a) Cost of materials consumed	422.65	275.15	547.58	697.80	927.63	1,746.67
b) Purchase of traded goods	1,057.02	242.72	861.31	1,299.74	1,472.97	2,774.95
c) Changes in inventories of work-in-progress and finished goods	(181.18)	291.25	(279.15)	110.07	(182.86)	2.17
d) Employee benefits expense	539.39	485.53	477.73	1,024.92	940.78	1,911.52
e) Finance costs	1.86	1.91	2.16	3.77	4.37	8.52
f) Depreciation and amortisation expense	25.12	24.94	31.15	50.06	64.29	130.29
g) Advertising and sales promotion expense	328.29	175.20	262.04	503.49	425.13	936.11
h) Other expenses	401.10	369.58	363.79	770.68	807.22	1,667.70
Total expenses	2,594.25	1,866.28	2,266.61	4,460.53	4,459.53	9,177.93
5 Profit / (Loss) before exceptional items and tax (3-4)	186.10	(42.94)	166.94	143.16	406.90	533.16
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	186.10	(42.94)	166.94	143.16	406.90	533.16
8 Tax Expense						
a) Current tax	33.49	-	45.91	33.49	129.14	154.73
b) Deferred tax	(2.30)	3.32	(26.39)	1.02	(33.25)	(40.85)
c) Taxation relating to earlier years	-	-	-	-	3.28	3.28
Total tax	31.19	3.32	19.52	34.51	99.17	117.16
9 Profit / (Loss) for the period (7-8)	154.91	(46.26)	147.42	108.65	307.73	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	-	11.54	-	41.96
b) Changes in fair value of equity instruments designated through OCI	(357.40)	676.92	(65.16)	319.52	(318.21)	(1,550.48)
c) Tax relating to these items	(15.13)	(6.09)	-	(21.22)	-	(10.56)
Items that will be reclassified to profit or loss						
a) Changes in fair value of debt instruments	79.51	25.99	(12.76)	105.50	14.58	77.32
b) Tax relating to these items	(18.55)	5.05	5.41	(13.50)	1.73	(5.04)
Total Other Comprehensive Income	(311.57)	713.41	(72.51)	401.84	(301.90)	(1,446.80)
11 Total comprehensive income for the period (9+10)	(156.66)	667.15	74.91	510.49	5.83	(1,030.80)
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 Basic and diluted earnings per share (Face value of Rs.10 each) (Not annualised)	11.35	(3.39)	10.80	7.96	22.54	30.48



J. L. MORISON (INDIA) LTD.

Corp. Office : Peninsula Business Park, Tower 'A', 8th Floor, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 India Tel: 91 22 2497 5031, 6141 0300 Fax: 91 22 2495 0317
Regd. Office : Rasoi Court, 20, Sir R. N. Mukherjee Road, Kolkata - 700 001. India Tel: 91 33 2248 0114 / 15 Fax: 91 33 2248 1200
Email : info@jlmorison.com www.jlmorison.com CIN : L51109WB1934PLC088167

Statement of Assets and Liabilities:

(Rs. In lakhs)

Particulars	As at 30th September, 2020	As at 31st March, 2020
	Un-Audited	Audited
A) ASSETS		
Non-current assets		
Property, plant and equipment	1,644.19	1,684.24
Investment Property	842.79	851.25
Financial assets		
- Investments	11,378.53	10,133.96
- Loans	-	3.31
- Other financial assets	76.25	266.72
Income tax assets (net)	100.22	84.15
Other non-current assets	4.75	6.72
Total non-current assets	14,046.73	13,030.35
Current assets		
Inventories	1,153.31	1,569.50
Financial assets		
- Investments	641.49	-
- Trade receivables	358.92	327.78
- Cash and cash equivalents	605.36	227.20
- Bank balances other than above	3.52	1,098.32
- Loans	76.89	335.97
- Other financial assets	49.04	76.60
Other current assets	726.18	400.12
Total current assets	3,614.71	4,035.49
TOTAL ASSETS	17,661.44	17,065.84
B) EQUITY AND LIABILITIES		
Equity		
Equity share capital	136.50	136.50
Other equity	15,054.96	14,544.48
Total equity	15,191.45	14,680.98
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	15.54	22.84
- Other financial liabilities	52.25	50.25
Provisions	259.45	233.29
Deferred tax liabilities (net)	175.63	133.14
Total non-current liabilities	502.87	439.52
Current liabilities		
Financial liabilities		
- Borrowings	-	10.28
- Trade payables		
- Total outstanding dues of micro enterprises and small enterprises; and	33.08	32.05
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,555.73	1,329.57
- Other financial liabilities	16.45	15.90
Other current liabilities	306.64	482.75
Provisions	55.22	74.79
Total current liabilities	1,967.12	1,945.34
TOTAL EQUITY AND LIABILITIES	17,661.44	17,065.84

Notes:

- 1) The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 3rd November, 2020.
- 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) 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 investments and does not anticipate any major financial or operational issues as on the date of approval of results. Due to COVID 19 pandemic situation, performance of the company for current quarter and half year is not comparable with those of previous periods.
- 4) 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




Sohan Sarda
Executive Director & CEO
DIN - 00129782

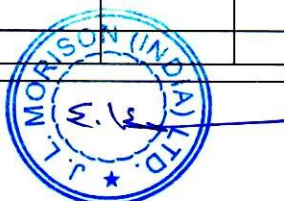
Place: Mumbai
Date: 3rd November, 2020

J. L. MORISON (INDIA) LTD.

STATEMENT OF CASH FLOWS

(Rs. in lakhs)

Particulars	For the half year ended		For the half year ended	
	30th September, 2020 (Un-Audited)		30th September, 2019 (Un-Audited)	
A. Cash flows from Operating Activities:				
Net Profit before tax and extraordinary items		143.16		406.90
Depreciation & Amortisation	50.06		64.29	
Finance costs	3.77		4.37	
Rent Income	(26.33)		(25.51)	
Profit on sale of Property, Plant and Equipment (net)	-		(0.15)	
Net gain on sale /fair valuation of investments through profit & loss	(45.21)		(77.24)	
Provision for expected loss allowance	0.16		0.30	
Interest Income	(45.33)		(107.02)	
Liabilities no long required written back	(13.25)		-	
		(76.13)		(140.96)
Operating Profit Before Working Capital Changes		67.03		265.94
Movement in working capital:				
Increase in trade payables	240.44		427.62	
Increase / (Decrease) in long term provisions	37.70		40.77	
Increase / (Decrease) in short term provisions	(19.57)		-	
Increase / (Decrease) in Other current liabilities	(175.34)		27.79	
Increase / (Decrease) in Other long term liabilities	2.00		4.75	
Decrease / (Increase) in trade receivables	(30.99)		(112.43)	
Decrease / (Increase) in inventories	416.19		49.38	
Decrease / (Increase) in long term loans and advances	195.75		(5.98)	
Decrease / (Increase) in short term loans and advances	(1.43)		3.18	
Decrease / (Increase) in other current assets	(314.71)		(291.28)	
		350.04		143.80
Cash generated from the operations		417.07		409.74
Direct tax paid (net)		(55.36)		(197.83)
Net Cash from/(used in) Operating Activities "A"		361.71		211.91
B. Cash Flows from Investing Activities				
Purchase of property, plant and equipment	(1.55)		(7.13)	
Proceeds from property, plant and equipment	-		15.05	
Sale / (Purchase) of investments (net)	(793.50)		(380.84)	
Intercorporate deposits/fixed deposits maturity more than 12 months(net)	1,355.30		598.89	
Interest Received	82.02		56.74	
Rent Received	26.33		25.51	
Dividend Income	10.47		22.72	
Net Cash used In Investing Activities "B"		679.07		330.94
C. Cash Flows from Financing Activities				
Proceeds / (Repayment) of short/long term borrowings (Net)	(17.58)		(60.16)	
Dividend & Dividend Distribution Tax	-		(16.48)	
Finance costs	(3.55)		(4.06)	
Net Cash used In Financing Activities "C"		(21.13)		(80.70)
Net Decrease in Cash & Cash Equivalents (A+B+C)		1,019.65		462.15
Cash & Cash equivalents at the beginning of the half year		227.20		703.44
Cash & Cash equivalents as at end of the half year		1,246.85		1,165.59
Cash and Cash Equivalents Include:				
Cash on hand		3.08		3.02
Bank Balances				
- in current accounts		601.99		175.89
- in deposit accounts		0.29		-
Current Investments		641.49		986.68
Total		1,246.85		1,165.59



LIMITED REVIEW REPORT**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 and half year ended 30th September, 2020. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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, due to COVID 19 pandemic outbreak. The management apart from considering internal and external information upto the date of approval of these financial results 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. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.
Chartered Accountants
Firm Registration No: 301051E

RAJENDRA
PARASMAL
BARADIYA

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R. P. Baradiya
Partner

Membership No.044101
UDIN: 20044101AAABQP3507

Place: Mumbai

Dated: November 3, 2020