



Ref. : BSE/2021-22
Date : October 28, 2021

To
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Scrip Code: 500147

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Un-audited Financial Results for the quarter and half year ended September 30, 2021 and Limited Review Report thereon. Cash Flow Statement for the half year ended September 30, 2021.

Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2021. The Cash Flow Statement for the half year ended September 30, 2021 is also enclosed herewith. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. S R B C & Co. LLP, the Statutory Auditors of the Company.

The meeting commenced at 4.33 pm and concluded at 5.52 pm

John Cockerill India Limited

Regd. Office: Mehta House - 64, Road No • 13 • MIDC, Andheri East • Mumbai -400 093 • India • Tel.: +91 22 (0) 6676 2727
Workshop: A-84, 2/3 MIDC • Talaja Ind. Area • Dist. Raigad 410 208 • Tel.: +91 22 (0) 6673 1500
Workshop: Village Hedavali • Tal. Sudhagadh • Dist. Raigad 410 206

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We request you to take the above on record.

Thanking you,

Yours faithfully,

For John Cockerill India Limited

A handwritten signature in blue ink, appearing to read 'Hareesh Vala', written over a faint grid background.

Hareesh Vala
Company Secretary



Encl: as above

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(₹ in lakhs)

Statement of Unaudited Financial Results for the Quarter and Half year Ended September 30, 2021

Sr. No.	Particulars	Quarter ended September 30, 2021 (Unaudited)	Quarter ended June 30, 2021 (Unaudited)	Quarter ended September 30, 2020 (Unaudited)	Half year ended September 30, 2021 (Unaudited)	Half year ended September 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
1	Revenue from Operations	9,211.42	9,730.13	1,743.11	18,941.55	3,120.56	19,805.83
2	Other Income	31.78	120.51	28.78	152.29	148.95	229.81
3	Total Income	9,243.20	9,850.64	1,771.89	19,093.84	3,269.51	20,035.64
4	Expenses						
	(a) Construction materials consumed	6,218.30	7,093.13	823.67	13,311.43	1,264.34	13,166.21
	(b) Changes in inventories of finished goods and work-in-progress	56.30	184.83	(167.34)	241.13	(149.95)	(151.46)
	(c) Employee benefits expense	1,367.42	1,174.84	1,201.03	2,542.26	2,486.04	4,759.93
	(d) Finance costs	104.49	36.18	57.65	140.65	80.87	18.70
	(e) Depreciation and amortisation expense	119.54	119.49	128.99	239.03	256.73	503.32
	(f) Other expenses	1,168.57	1,356.53	862.59	2,525.10	1,622.71	4,759.86
	Total Expenses	9,034.62	9,964.98	2,914.59	18,999.60	5,569.74	23,056.56
5	Profit/(Loss) before exceptional item and tax (3-4)	208.58	(114.34)	(1,142.70)	94.24	(2,290.23)	(3,020.92)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	208.58	(114.34)	(1,142.70)	94.24	(2,290.23)	(3,020.92)
8	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	(11.30)	(9.55)	(6.96)	(20.86)	(144.66)	(114.71)
9	Net Profit/(Loss) for the period/year (7-8)	219.88	(104.79)	(1,135.74)	115.09	(2,145.57)	(2,906.21)
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss:						
	Remeasurement of the defined benefit plans (net of tax)	-	-	-	-	-	(88.73)
	Items that will be reclassified to profit or loss:						
	Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge (net of tax)	33.62	28.38	20.89	62.00	29.88	29.56
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	253.50	(76.41)	(1,115.05)	177.09	(2,115.69)	(2,965.38)
12	Paid-up equity share capital (Face Value ₹ 10/- each)	493.78	493.78	493.78	493.78	493.78	493.78
13	Other equity						17,031.94
14	Earnings Per Share (of ₹ 10/- each) (not annualised):						
	(a) Basic (₹)	4.45	(2.12)	(23.00)	2.33	(43.45)	(58.86)
	(b) Diluted (₹)	4.45	(2.12)	(23.00)	2.33	(43.45)	(58.86)
	See accompanying notes to the Financial Results						

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

Statement of Assets and Liabilities

(₹ In lakhs)

Sr. No.	Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	4,906.78	5,100.50
	(b) Capital work-in-progress	43.96	34.40
	(c) Right-of-use asset	282.34	295.57
	(d) Other intangible assets	2.77	4.24
	(e) Financial assets		
	(i) Trade receivables	1,916.45	866.39
	(ii) Other financial assets	206.32	168.53
	(f) Income tax assets (Net)	272.46	232.95
	(g) Other non-current assets	454.23	449.02
	Total non-current assets	8,095.31	7,151.60
	Current assets		
	(a) Inventories	1,105.40	1,428.99
	(b) Contract assets	9,820.77	14,788.66
	(c) Financial assets		
	(i) Trade receivables	11,160.12	12,764.53
	(ii) Cash and cash equivalents	2,703.30	2,228.62
	(iii) Bank balances other than cash and cash equivalents	1,308.24	1,273.46
	(iv) Other financial assets	388.26	282.24
	(d) Other current assets	4,549.50	5,888.00
	Total current assets	31,033.59	38,654.50
	Total Assets	39,128.90	45,806.10
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	483.78	493.78
	(b) Other equity	17,209.03	17,031.94
	Total equity	17,702.81	17,525.72
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	-	2.33
	(ii) Trade payables		
	- Total outstanding dues to micro and small enterprises	2.50	5.17
	- Total outstanding dues to other than micro and small enterprises	782.00	533.37
	(iii) Other financial liabilities	87.00	87.00
	(b) Non-current provisions	329.42	274.16
	Total non-current liabilities	1,200.92	902.03
	Current liabilities		
	(a) Contract liabilities	10,962.57	14,854.71
	(b) Financial liabilities		
	(i) Lease liabilities	5.79	14.84
	(ii) Trade payables		
	- Total outstanding dues to micro and small enterprises	1,078.35	1,093.77
	- Total outstanding dues to other than micro and small enterprises	6,907.12	10,292.89
	(iii) Other financial liabilities	114.21	131.92
	(c) Provisions	897.31	822.23
	(d) Current tax liabilities (Net)	53.54	53.54
	(e) Other current liabilities	206.26	111.45
	Total current liabilities	20,225.17	27,378.35
	Total Liabilities	21,426.09	28,280.38
	Total Equity and Liabilities	39,128.90	45,806.10

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Cash Flow Statement

(₹ in lakhs)

Particulars	For the period ended September 30, 2021 (Unaudited)	For the period ended September 30, 2020 (Unaudited)
A Cash flow from operating activities:		
Profit/(Loss) before tax	94.24	(2,290.23)
Adjustments for:		
Depreciation and amortisation expense	239.03	256.73
Allowance/(Reversal of allowance) for doubtful trade receivables/contract assets (net)	28.01	(84.43)
Allowance for doubtful advances/deposits/other receivables (net)	-	141.16
Provision/(Reversal of provision) for estimated losses on contracts (net)	(0.04)	(0.01)
Provision for warranties (net)	69.15	31.72
Provision for employee benefits (net)	14.95	13.79
Loss on disposal/write off of property, plant and equipment (net)	0.02	-
Interest expense	13.30	3.15
Interest income	(47.76)	(74.26)
Unrealised foreign exchange gain (net)	(316.82)	(240.57)
Operating profit/(loss) before working capital changes	94.08	(2,242.95)
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	323.59	(176.43)
Trade receivables	93.71	3,438.34
Other financial assets	726.60	(146.86)
Contract assets, other assets	6,346.34	370.99
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(3,218.91)	(2,669.00)
Other financial liabilities, lease liabilities	5.49	(81.79)
Contract liabilities, other liabilities	(3,806.61)	1,511.87
Cash generated from/(used in) operations	564.19	4.17
Income tax (paid)/refund (net)	(39.53)	(4.65)
Net cash generated from/(used in) operating activities (A)	524.66	(0.48)
B Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangibles (including capital work in progress and capital advances)	(40.10)	(29.97)
Proceeds from disposal of property, plant and equipment	0.37	-
Interest received	65.44	82.01
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(76.46)	55.03
Net cash generated from/(used in) investing activities (B)	(50.75)	107.07
C Cash flow from financing activities:		
Proceeds of Short-term borrowings	-	705.36
Interest paid	(2.52)	-
Payment of lease liabilities (including interest)	(12.85)	(12.18)
Dividend and dividend tax paid (including changes in unpaid dividend)	2.54	(248.56)
Net cash generated from/(used in) financing activities (C)	(12.83)	446.62
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	461.08	553.21
Cash and cash equivalents as at the beginning of the year	2,228.62	4,378.75
Effect of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies	13.60	5.98
Cash and cash equivalents as at the end of the period	2,703.30	4,937.94

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**S R B C & CO LLP
MUMBAI**

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on October 28, 2021.
- 2 The results of the Company are dependent on the gross margins of the product and project mix, which vary every quarter and get reflected accordingly.
- 3 In the preparation of these financial results, the Company has considered the impacts that may result from the COVID-19 pandemic, including the recoverability of carrying amounts of its assets and estimates of project costs. Impact assessment of the pandemic is a continuing process given the inherent uncertainties associated with it. The Company will continue to monitor material changes to future economic conditions.
- 4 The Company has only one business segment i.e. Original Equipment Manufacture and Project Management.
- 5 Previous periods/year's figures have been regrouped and reclassified wherever necessary to conform to the presentation of current period.

For John Cockerill India Limited



Vivek Bhide
Managing Director
DIN: 02645197



Place: Mumbai
Date: October 28, 2021


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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
John Cockerill India Limited

1. We have reviewed the accompanying statement of unaudited financial results of John Cockerill India Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of 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.
4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & C O L L P
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 2115



Place: Mumbai
Date: October 28, 2021