

30<sup>th</sup> January, 2023

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 30<sup>th</sup> January, 2023**

Pursuant to the provisions of Regulations 30 and 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 30<sup>th</sup> January, 2023, *inter alia*, considered the following matters:

1. Approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022. A copy of the Un-audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022 along with Limited Review Report received from the Statutory Auditors of the Company on the said Financial Results are enclosed herewith; and
2. Re-appointed M/s. M R & Associates, Practicing Company Secretaries, Kolkata as Secretarial Auditors of the Company for conducting the Secretarial Audit for the financial year 2022-23 under Section 204(1) of the Companies Act, 2013 read with Regulation 24A of the Listing Regulations, 2015 and for issuing Secretarial Compliance Report as required under the said Regulation 24A of the Listing Regulations.

M/s. M R & Associates, has 20 years of experience in areas of Company Law, Secretarial Audit, Corporate Secretarial and Advisory Services. Mr. Mohan Ram Goenka, Partner of M/s. M R & Associates is an FCS, Insolvency Professional, CFA, M. Com and PGDBM. He is a regular speaker at various professional forums.

Some of the professional services rendered and sphere of activities undertaken by M/s. M R & Associates includes Mergers and Amalgamation- Drafting, acting as Scrutinizer, Takeover and acquisitions, Drafting, filing and appearance before the Company Law Board, NCLT, etc.

The meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 5: 50 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,  
Lowerpanel, Mumbai - 400013



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

To the Board of Directors

J L Morison (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of J L Morison (India) Limited ("the Company") for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (hereinafter referred to as "the said Indian Accounting Standard") 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 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 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 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 said 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

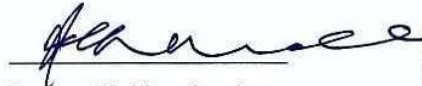
Chartered Accountants

5. The Comparative Ind As financial results of the company for the corresponding quarter and Nine Months period ended December 31, 2021 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 February 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: 23034828BGWUCI8719

Place: Mumbai

Date: January 30, 2023



Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2022 Un-Audited	30-09-2022 Un-Audited	31-12-2021 Un-Audited	31-12-2022 Un-Audited	31-12-2021 Un-Audited	31-03-2022 Audited
1	Income from operations	3,573.58	3,674.07	2,958.74	10,587.66	8,439.89	11,624.03
2	Other income	45.00	51.73	50.50	144.31	178.45	226.88
3	<b>Total Income (1+2)</b>	<b>3,618.58</b>	<b>3,725.80</b>	<b>3,009.24</b>	<b>10,731.97</b>	<b>8,618.34</b>	<b>11,850.91</b>
4	<b>Expenses</b>						
a)	Cost of materials consumed	525.13	663.19	435.59	1,771.37	1,485.72	2,181.11
b)	Purchase of stock in trade	1,036.07	1,091.75	963.26	3,017.08	2,580.02	3,681.40
c)	Changes in inventories of work-in-progress and finished goods	137.06	(83.38)	4.30	211.24	(205.54)	(432.55)
d)	Employee benefits expense	639.65	647.25	597.87	1,922.02	1,771.30	2,361.26
e)	Finance costs	1.22	1.10	1.15	3.45	3.85	4.95
f)	Depreciation and amortisation expense	23.96	23.58	22.12	70.17	66.56	88.40
g)	Advertising and sales promotion expense	504.01	635.61	326.36	1,539.60	1,132.41	1,543.35
h)	Other expenses	511.41	502.36	403.13	1,518.58	1,195.46	1,628.73
	<b>Total expenses</b>	<b>3,378.51</b>	<b>3,481.46</b>	<b>2,753.78</b>	<b>10,053.51</b>	<b>8,029.78</b>	<b>11,056.65</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>240.07</b>	<b>244.34</b>	<b>255.46</b>	<b>678.46</b>	<b>588.56</b>	<b>794.26</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>240.07</b>	<b>244.34</b>	<b>255.46</b>	<b>678.46</b>	<b>588.56</b>	<b>794.26</b>
8	<b>Tax Expense</b>						
a)	Current tax	58.10	66.37	59.77	170.92	135.26	195.00
b)	Deferred tax	(2.84)	(6.19)	(4.38)	(6.81)	(9.73)	(13.93)
c)	Taxation relating to earlier years	-	-	-	-	-	1.22
	<b>Total tax</b>	<b>55.26</b>	<b>60.18</b>	<b>55.39</b>	<b>164.11</b>	<b>125.53</b>	<b>182.29</b>
9	<b>Profit for the period (7-8)</b>	<b>184.81</b>	<b>184.16</b>	<b>200.07</b>	<b>514.35</b>	<b>463.03</b>	<b>611.97</b>
10	<b>Other comprehensive income (OCI)</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
a)	Remeasurements of post-employment benefit plan	-	-	-	-	-	32.71
b)	Changes in fair value of equity instruments designated through OCI	(353.06)	194.65	(99.79)	(277.85)	3,971.59	3,370.39
c)	Tax relating to these items	1.35	180.35	7.40	209.13	(1,311.79)	(1,327.91)
	<i>Items that will be reclassified to profit or loss</i>						
a)	Changes in fair value of debt instruments	83.22	108.30	42.42	121.94	129.22	202.12
b)	Tax relating to these items	(3.21)	(9.27)	(3.69)	(23.57)	(15.81)	(21.70)
	<b>Total Other Comprehensive Income</b>	<b>(271.70)</b>	<b>474.03</b>	<b>(53.66)</b>	<b>29.65</b>	<b>2,773.21</b>	<b>2,255.61</b>
11	<b>Total Comprehensive Income for the period (9+10) Comprising Profit / (Loss) and Other comprehensive Income for the period</b>	<b>(86.89)</b>	<b>658.19</b>	<b>146.41</b>	<b>544.00</b>	<b>3,236.24</b>	<b>2,867.58</b>
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)	13.54	13.49	14.66	37.68	33.92	44.83

**Notes:**

- 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 30th January, 2023 and the Statutory Auditors of the Company have carried out "Limited Review" of the same.
- 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.
- The Code on Social Security, 2020 ('Code') relating to employees' 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 yet and final rules/interpretations also have not been issued yet. 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.
- 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.

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



Sohan Sarda  
Executive Director & CEO  
DIN - 00129782

Place: Mumbai  
Date: 30th January, 2023