



**JL MORISON**

BUILDING GOODNESS

7<sup>th</sup> May, 2019

To,  
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 7<sup>th</sup> May, 2019

Pursuant to the provisions of Regulation 30 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. 7<sup>th</sup> May, 2019, *inter alia*, considered the following matters:

1. Approved the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019.
2. Recommended the payment of dividend on Equity Shares @ Re. 1/- (One only) per share i.e.10% of the paid up Equity Share Capital of the Company for the year ended 31<sup>st</sup> March, 2019, subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company. The dividend, if approved at the ensuing Annual General Meeting of the Company, will be paid/dispatched between 27<sup>th</sup> September, 2019 to 4<sup>th</sup> October, 2019.
3. Recommended the re-appointment of Mr. Dinesh Sharma as an Independent Director of the Company for a second term of five consecutive years from 24<sup>th</sup> December, 2019 to 23<sup>rd</sup> December, 2024, subject to the approval of the shareholders in the ensuing Annual General Meeting by passing Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013.

Mr. Dinesh Sharma is a Member is a Bachelor of Science having wide experience in sales and marketing and overall business management. He is not related *inter-se* to any Director(s) / Key Managerial Personnel(s) of the Company within the meaning of Section 2(77) of the Companies Act, 2013.

4. Recommended the re-appointment of Mr. Chakrapani Brajesh Misra as an Independent Director of the Company for a second term of five consecutive years from 20<sup>th</sup> May, 2020 to 19<sup>th</sup> May, 2025, subject to the approval of the shareholders in the ensuing Annual

**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



General Meeting by passing Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013.

Mr. Chakrapani Brajesh Misra is a Solicitor and Advocate with over two decades of legal experience in the field of dispute resolution, International commercial arbitration under the rules of ICC, LCIA, SIAC and other international dispute resolution bodies, domestic arbitration in India, Securities laws related dispute, International property rights and related matters and negotiations. He is not related *inter-se* to any Director(s) /Key Managerial Personnel(s) of the Company within the meaning of Section 2(77) of the Companies Act, 2013.

5. Re-appointed M/s. S M M P & Associates, Chartered Accountants as Internal Auditors of the Company for the year 2019-20 pursuant to Section 138 of the Companies Act, 2013 and Rules made thereunder.

S M M P & Associates was set-up in 1982 and have a collective experience of more than three decades in various fields of Audits, Taxation and consultancy. The firm has a number of Associates, Principals and Managers, who have over the years gained versatile experience. The firm has grown from a small sized firm having staff strength of 5 in 1985 to strength of 150 including 30 Chartered Accountants in 2016.

A copy of the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019 along with Statement of Assets & Liabilities as on that date, Auditor's Report and the declaration on Annual Audited Financial Results for the year ended 31<sup>st</sup> March, 2019 pursuant to the second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 07:25 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



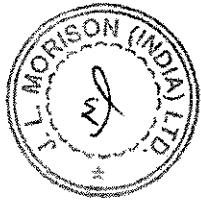
Encl.: As stated above

**J. L. MORISON (INDIA) LIMITED**  
CIN: L51109WB1934PLC088167  
Regd. Office : 'Rasoi Court', 20 Sir R. N. Mukherjee Road, Kolkata - 700 001  
Ph : 033 22480114/15, Fax : 033 22481200, Email Id: investors@jlmorison.com, Website: www.jlmorison.com/corporate

Statement of Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2019

(Rupees in lakhs except EPS)

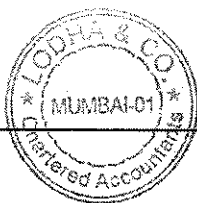
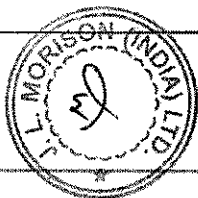
Particulars	Quarter Ended			Year Ended	
	31-03-2019* Audited	31-12-2018 Un-Audited	31-03-2018* Audited	31-03-2019 Audited	31-03-2018 Audited
1 Income from operations	2,288.43	2,065.03	2,252.10	8,680.12	8,590.64
2 Other income	185.54	115.42	161.00	514.36	744.50
3 Total Income (1+2)	2,473.97	2,180.45	2,413.10	9,194.48	9,335.14
4 Expenses					
a) Cost of materials consumed	396.43	436.62	505.78	1,757.24	1,542.59
b) Purchase of traded goods	531.65	547.91	532.53	2,431.45	1,978.49
c) Changes in inventories of work-in-progress and finished goods	177.05	12.50	(65.57)	(174.59)	762.70
d) Excise duty	-	-	-	-	40.97
e) Employee benefits expense	385.36	406.87	411.40	1,604.27	1,545.38
f) Finance costs	2.39	2.73	1.19	7.80	5.46
g) Depreciation and amortisation expense	33.54	34.31	32.11	131.90	135.51
h) Advertising and sales promotion expense	351.11	114.23	299.48	801.17	806.53
i) Other expenses	374.43	394.92	306.93	1,575.16	1,444.66
Total expenses	2,251.96	1,950.09	2,023.85	8,134.40	8,262.29
5 Profit before exceptional items and tax (3-4)	222.01	230.36	389.25	1,060.08	1,072.84
6 Exceptional items	-	-	-	-	-
7 Profit before tax (5-6)	222.01	230.36	389.25	1,060.08	1,072.84
8 Tax Expense					
a) Current tax	91.60	61.58	107.77	348.34	193.99
b) Deferred tax	54.42	(29.26)	(117.75)	(13.21)	(93.55)
c) Taxation relating to earlier years	-	(2.09)	8.16	(2.09)	8.15
Total tax	146.02	30.23	(1.82)	333.04	108.58
9 Profit for the period (7-8)	75.99	200.13	391.07	727.04	964.26
10 Other comprehensive income (OCI)					
Items that will not be reclassified to profit or loss					
a) Remeasurements of post-employment benefit plan	146.32	(37.26)	(125.46)	34.55	(135.50)
b) Changes in fair value of equity instruments designated through OCI	(634.47)	(173.60)	(1,896.33)	(2,855.97)	(1,135.30)
c) Tax relating to these items	(41.15)	10.36	38.77	(10.06)	37.70
Items that will be reclassified to profit or loss					
a) Changes in fair value of debt instruments	2.47	(18.39)	(8.53)	(19.77)	22.15
b) Tax relating to these items	(0.43)	5.12	3.32	5.76	(6.16)
Total Other Comprehensive Income	(527.26)	(213.77)	(1,988.23)	(2,845.49)	(1,217.11)
11 Total comprehensive income for the period (9+10)	(451.27)	(13.64)	(1,597.16)	(2,118.45)	(252.85)
12 Paid-up equity share capital (Face value of Rs.10 each)	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)	5.57	14.66	28.65	53.26	70.64



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Statement of Assets and Liabilities:		(Rs. In lakhs)	
Particulars	As at 31st March, 2019	As at 31st March, 2018	
	Audited	Audited	
<b>A) ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1,764.72	1,772.00	
Investment Property	868.11	884.97	
Other intangible assets	30.10	56.83	
<b>Financial assets</b>			
- Investments	10,380.30	13,485.75	
- Loans	1.22	11.23	
- Other financial assets	56.73	23.54	
Other non-current assets	14.90	8.95	
<b>Total non-current assets</b>	<b>13,116.08</b>	<b>16,243.27</b>	
<b>Current assets</b>			
Inventories	1,337.34	868.03	
<b>Financial assets</b>			
- Investments	338.91	974.03	
- Trade receivables	265.70	157.97	
- Cash and cash equivalents	364.53	259.01	
- Bank balances other than above	1,495.73	3.67	
- Loans	391.33	867.50	
- Other financial assets	72.57	27.45	
Other current assets	160.54	250.12	
<b>Total current assets</b>	<b>4,426.65</b>	<b>3,407.78</b>	
<b>TOTAL ASSETS</b>	<b>17,542.73</b>	<b>19,651.05</b>	
<b>B) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	136.50	136.50	
Other equity	15,591.76	17,726.64	
<b>Total equity</b>	<b>15,728.26</b>	<b>17,863.14</b>	
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
- Borrowings	36.53	-	
- Other financial liabilities	37.25	36.25	
Provisions	283.62	321.58	
Deferred tax liabilities (net)	158.39	167.30	
<b>Total non-current liabilities</b>	<b>515.79</b>	<b>525.13</b>	
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
- Borrowings	88.88	212.64	
- Trade payables			
- Total outstanding dues of micro enterprises and small enterprises; and	45.20	15.72	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	790.10	811.92	
- Other financial liabilities	15.00	2.22	
Other current liabilities	288.56	144.90	
Current tax liabilities (Net)	63.68	67.57	
Provisions	7.26	7.81	
<b>Total current liabilities</b>	<b>1,298.68</b>	<b>1,262.78</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,542.73</b>	<b>19,651.05</b>	



**J. L. MORISON (INDIA) LTD.**



# JL MORISON

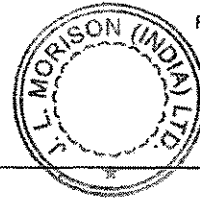
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**Notes:**


- 1) The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th May, 2019.
- 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) The Board of directors of the Company have recommended a payment of dividend of Re. 1 per equity share of Rs. 10 each for the financial year ended 31st March, 2019 subject to the approval of shareholders in the Annual General Meeting.
- 4) In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27-05-2016, the Company hereby declares that the Auditors have issued Audit report with unmodified opinion on annual audited financial results for the year ended 31st March, 2019.
- 5) \*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. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

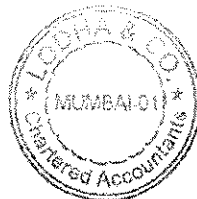
Place: Mumbai

Date: 7th May, 2019



For and on behalf of the Board of Directors

  
Sohan Sarda  
Executive Director & CEO  
DIN - 00129782



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**Auditor's Report On Quarterly and Year ended Financial Results of J. L. MORISON (INDIA) LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of **J. L. MORISON (INDIA) LIMITED**

We have audited the financial results of **J. L. MORISON (INDIA) LIMITED** ('the company') for the quarter and year ended 31<sup>st</sup> March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These financial results have been prepared on the basis of the audited financial statements, and reviewed quarterly financial results, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2019.

**Other Matter:**

The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2019 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current and previous financial years which were subject to limited review by us.



Mumbai

7<sup>th</sup> May, 2019

For **LODHA & COMPANY**

Firm Registration Number: - 301051E

Chartered Accountants

**R. P. Baradiya**

**Partner**

Membership No. 44101

**DECLARATION ON AUDITED FINANCIAL RESULTS**

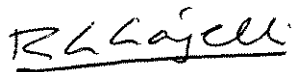
*(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

Pursuant to the second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. Lodha & Co. Chartered Accountants, Mumbai (FRN: 301051E) have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2019 which has been approved at the Board Meeting held today i.e. 7<sup>th</sup> May, 2019

For J. L. Morison (India) Limited

  
Sohan Sarda  
Executive Director & CEO  
DIN: 00129782



  
Ravindra Gajelli  
Chief Financial Officer

Place: Mumbai  
Date: 7<sup>th</sup> May, 2019

**J. L. MORISON (INDIA) LTD.**