

JOCIL/ADM/30D(iv)/2021/1665

DATE : 08-11-2021

M/s. National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400 051.

Dear Sirs,

Sub : Outcome of the Board Meeting of the Company held on 08-11-2021 - Reg.

The Board of Directors at its meeting held today approved the following.

1. Unaudited Financial Results for the Quarter and Half Year ended 30-09-2021:

The Board has taken on record and approved the Unaudited Financial Results for the Quarter and Half Year ended 30-09-2021. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the Unaudited Financial Results for the Quarter and Half Year ended 30-09-2021 approved by the Board along with Limited Review Report of the Auditors thereon.

2. Notice received from Nation Stock Exchange with regard to non-compliance of Regulation 17 (1A) of SEBI (LODR) (Amendment), Regulations, 2018 and comments made by the Board with regard to said notice and action taken by the Exchange:

The Board noted the notice received from National Stock Exchange vide its letter No. NSE/LIST-SoP/COMB/FINES/0821 dated August 20, 2021 with regard to non-compliance of Regulation 17 (1A) of SEBI (LODR) (Amendment), Regulations, 2018 and levy of fine of Rs. 1,82,000/-.

The Board analyzed that the company obtained Special Resolution at the time of reappointment of all Independent Directors but missed to obtain Special Resolution for continuation of appointment of Sri K. Srinivasa Rao as a Non-Executive, Non-Independent Director. Accordingly notice was received from National Stock Exchange.

Board further noted the further action taken by the company:

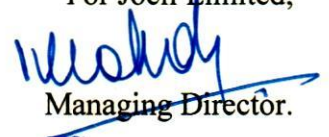
1. Obtained the approval of Shareholders by way of Special Resolution in the Annual General Meeting held on 22-09-2021.
2. Payment of Fine of Rs. 1,82,000/-.
3. Intimation of compliance of Regulation 17 (1A) of SEBI (LODR) (Amendment), Regulations, 2018 and payment of fine to National Stock Exchange on 22-09-2021.

Accordingly no further action was taken by the Exchange.

The Board Meeting commenced at 11.15 a.m. and concluded at 2:00 p.m.

Thanking you,

Yours faithfully,
For Jocil Limited,



Managing Director.

Krr/mum.

A Subsidiary of The Andhra Sugars Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30-09-2021

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Half-Year ended		Year ended 31-03-2021
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	
		Unaudited			Unaudited		Audited
1	Income						
	(a) Revenue from Operations	19747.88	16816.31	15478.74	36564.19	29616.51	56537.03
	(b) Other Income	20.98	34.57	49.04	55.55	74.17	131.54
	Total Income	19768.86	16850.88	15527.78	36619.74	29690.68	56668.57
2	Expenses						
	(a) Cost of materials consumed	16559.08	13199.22	11242.46	29758.30	21875.45	43004.45
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(283.48)	645.27	566.67	361.79	642.78	171.31
	(d) Employee benefits expense	856.77	684.94	724.08	1541.71	1397.75	2977.10
	(e) Finance Costs	4.62	4.17	18.12	8.79	37.60	88.88
	(f) Depreciation and amortisation expense	168.65	167.15	139.16	335.80	276.86	560.80
	(g) Other expenses	2138.82	1841.11	2232.54	3979.93	4283.75	8323.16
	Total expenses	19444.46	16541.86	14923.03	35986.32	28514.19	55125.70
3	Profit before exceptional items and tax (1-2)	324.40	309.02	604.75	633.42	1176.49	1542.87
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	324.40	309.02	604.75	633.42	1176.49	1542.87
6	Tax expense						
	Current Tax	96.86	97.47	224.74	194.33	435.40	470.00
	Short provision of current tax	-	-	-	-	-	0.04
	Deferred tax (credit)	(15.20)	(19.69)	(32.21)	(34.89)	(56.32)	(288.13)
7	Profit after tax (PAT)	242.74	231.24	412.22	473.98	797.41	1360.96
8	Other Comprehensive Income						
	A. Items that will not be re-classified to profit and loss account (net of tax)						
	a. Changes in fair value of investments	186.32	564.60	129.64	750.92	171.96	459.09
	b. Re-measurement of defined employee benefit plans	1.30	1.31	(17.18)	2.61	(34.37)	5.23
9	Total comprehensive income for the period (7+8)	430.36	797.15	524.68	1227.51	935.00	1825.28
10	Paid-up equity share capital (Face Value of ₹ 10/-each)	888.12	888.12	888.12	888.12	888.12	888.12
11	Other Equity (excluding revaluation reserve)						18722.87
12	Earnings per share - Basic and Diluted (not annualised)	2.73	2.60	4.64	5.34	8.98	15.32

A Subsidiary of The Andhra Sugars Limited

BALANCE SHEET

(₹ in lakhs)

Particulars	As at 30-09-2021 Unaudited	As at 31-03-2021 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	4475.59	4781.85
Capital Work-in-progress	761.73	552.01
Intangible Assets	20.70	34.14
Financial Assets		
Investments	1379.45	628.53
Other financial assets	84.33	83.28
Other non-current Assets	194.03	277.84
Total non-current assets	6915.83	6357.65
Current Assets		
Inventories	7126.67	7755.25
Financial Assets		
Investments	2429.35	1400.54
Trade Receivables	9010.28	8532.50
Cash and cash equivalents	296.86	835.34
Other financial assets	68.98	3.94
Current tax assets (Net)	40.20	52.73
Other Current assets	1209.22	289.09
Total current assets	20181.56	18869.39
Total Assets	27097.39	25227.04
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	888.16	888.16
Other Equity	19683.95	18722.87
Total equity	20572.11	19611.03
Liabilities		
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	8.91	8.91
Provisions	98.84	102.64
Deferred Tax Liabilities (Net)	321.97	356.86
Total non-current liabilities	429.72	468.41
Current liabilities		
Financial Liabilities		
Short-term Borrowings	-	203.73
Trade payables		
Total outstanding dues of Micro and Small enterprises		
Total outstanding dues of creditors other than Micro and small enterprises	4669.60	3469.47
Other financial liabilities	383.96	251.94
Other current liabilities	955.99	1136.45
Provisions	86.01	86.01
Total current liabilities	6095.56	5147.60
Total Liabilities	6525.28	5616.01
Total Equity and Liabilities	27097.39	25227.04

CASH FLOW STATEMENT

(₹ in lakhs)

	PARTICULARS	Half Year ended 30-09-2021 Unaudited	Half Year ended 30-09-2020 Unaudited	Year ended 31-03-2021 Audited
I.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
	Net Profit before tax	633.43	1176.49	1542.87
	<u>Add/Less: Adjustments for :</u>			
	Depreciation	335.80	276.86	560.80
	Finance Costs	8.79	37.60	88.88
	Interest income	(6.44)	(40.26)	(90.12)
	Assets Written off	-	-	29.07
	Profit on sale of assets	(0.42)	(3.00)	(3.07)
	Fair value changes in current investments	(2.28)	(0.21)	(1.70)
	Re-measurement of Defined Benefit Plans	2.61	(34.37)	5.23
	Dividends received	(29.99)	(22.09)	(30.88)
	Operating profit before working capital changes	941.50	1391.02	2101.08
	<u>Add/Less: Adjustments for working capital</u>			
	Inventories	628.58	234.15	(483.96)
	Trade and other receivables	(1464.35)	(99.75)	(411.06)
	Trade payables	1147.89	(68.46)	584.13
	Cash generated from operations	1253.62	1456.96	1790.19
	<u>Less: Direct taxes paid</u>	181.80	224.81	374.99
	Net cash from Operating activities (A)	1071.82	1232.15	1415.20
II.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
	Purchase of fixed assets/Capital work in progress	(139.85)	(187.76)	(756.73)
	Proceeds from sale of fixed assets	0.87	4.52	4.94
	Proceeds from sale/(Investments) in Mutual Funds (Net of Redemption)	(1028.80)	(2212.45)	(1388.28)
	Interest received	6.44	40.26	90.12
	Dividend received	29.99	22.09	30.88
	Other Bank balances	112.52	(36.15)	(9.30)
	Net cash used in Investing activities (B)	(1018.83)	(2369.49)	(2028.37)
III.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
	Repayment of borrowings	(203.73)	(93.46)	(627.39)
	Finance Costs	(8.79)	(37.60)	(88.88)
	Dividends paid	(266.43)	(266.43)	(266.43)
	Net cash used in financing activities (C)	(478.95)	(397.49)	(982.71)
	Net (Decrease)/ Increase in cash and cash equivalents (A+B+C)	(425.96)	(1534.83)	(1595.88)
	Cash and cash equivalents at the beginning of the period	592.60	2188.48	2188.48
	Cash and cash equivalents at the end of the period	166.64	653.65	592.60
	Net (Decrease)/ Increase in cash and cash equivalents	(425.96)	(1534.83)	(1595.88)

Segment wise Revenue, Results and Capital Employed for the Quarter and Half Year Ended 30-09-2021

(₹ in lakhs)


Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited			Unaudited		Audited
Segment Revenue						
Chemicals	17247.89	14408.61	12638.72	31656.50	23829.98	46648.07
Soap	8125.96	7378.03	7295.95	15503.99	15141.96	25866.72
Power Generation	738.12	628.51	736.58	1366.63	1548.61	3209.88
Total	26111.97	22415.15	20671.25	48527.12	40520.55	75724.67
Inter Segment Revenue	(6364.09)	(5598.84)	(5192.51)	(11962.93)	(10904.04)	(19187.64)
Gross Sales / Income from Operations	19747.88	16816.31	15478.74	36564.19	29616.51	56537.03
Segment Results						
Chemicals	534.94	278.12	362.60	813.06	520.74	993.34
Soap	(65.05)	198.26	361.58	133.21	787.98	1033.75
Power Generation	159.96	120.73	119.26	280.69	342.69	493.89
Total	629.85	597.11	843.44	1226.96	1651.41	2520.98
Interest income	3.28	3.16	37.74	6.44	40.26	90.12
Other unallocable expenditure Net off unallocable income	(304.11)	(287.08)	(258.31)	(591.19)	(477.58)	(979.35)
Interest expense	(4.62)	(4.17)	(18.12)	(8.79)	(37.60)	(88.88)
Total Profit before Tax	324.40	309.02	604.75	633.42	1176.49	1542.87
SEGMENT ASSETS						
Chemicals	12942.85	11706.64	11274.26	12942.85	11274.26	11578.07
Soap	5522.42	6261.46	4777.99	5522.42	4777.99	5926.68
Power Generation	3147.05	3356.94	3254.09	3147.05	3254.09	3649.70
Others	5485.07	4539.56	5206.03	5485.07	5206.03	4072.59
Total	27097.39	25864.60	24512.37	27097.39	24512.37	25227.04
SEGMENT LIABILITIES						
Chemicals	4440.79	4175.80	3973.73	4440.79	3973.73	3915.84
Soap	987.01	491.24	1123.54	987.01	1123.54	507.91
Power Generation	856.03	270.66	516.65	856.03	516.65	158.02
Others	241.45	518.73	177.70	241.45	177.70	1034.23
Total	6525.28	5456.43	5791.62	6525.28	5791.62	5616.01
Capital Employed (Segment Assets – Segment Liabilities)						
Chemicals	8502.06	7530.84	7300.53	8502.06	7300.53	7662.23
Soap	4535.41	5770.22	3654.45	4535.41	3654.45	5418.77
Power Generation	2291.02	3086.28	2737.44	2291.02	2737.44	3491.68
Others	5243.62	4020.83	5028.33	5243.62	5028.33	3038.36
Total	20572.11	20408.17	18720.75	20572.11	18720.75	19611.03

Notes :

1. These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 8th November, 2021. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of these results for the half year ended September 30, 2021 and have issued an unmodified report on these results.
2. The company has considered the possible effects of the COVID-19 pandemic on the carrying amounts of its property, plant & equipment, trade receivables, inventories and other assets. In assessing the recoverability of these assets, the company has considered the internal and external sources of information available to it at the time of approval of the financial statements, and is of the view that the carrying amounts of the assets will be realized. The assessment of the impact of COVID-19 pandemic is an ongoing process, given the uncertainties associated with the nature and intensity of its possible consequences and the time required to overcome them. Accordingly, the eventual outcome for the company may be different from that assessed as on the date of approval of these financial results, and would be recognized prospectively.
3. Previous period's figures have been regrouped wherever necessary to conform to current period classification.

Dokiparru
08-11-2021

For and on behalf of Board of Directors


J. MURALI MOHAN
Managing Director

**CHEVUTURI ASSOCIATES
Chartered Accountants**

**INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS PURSUANT TO THE
REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

TO THE BOARD OF DIRECTORS OF
JOCIL LIMITED

1. We have reviewed the accompanying Statement of Unaudited financial results of JOCIL LIMITED ("the Company"), for the Quarter and Six months ended 30th September, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 8th November, 2021 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard-34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the results included in the 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 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.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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.

Place: Guntur

Date: 8.11.2021

UDIN: 21028105AAAACF4395



For CHEVUTURI ASSOCIATES
Chartered Accountants

(Firm's Registration No. 000632S)

B. Raghunadha Rao
Raghunadha Rao Balineni

Partner

Membership No. 028105