



Jocil/Adm/30D(iv)/2023/ 318

DATE : 25-05-2023

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 25-05-2023 - Reg.

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

- 1) Audited Financial Results: The Board has taken on record and approved the Audited Financial Results for the Quarter and Year ended 31-03-2023. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the Audited Financial Results for the Quarter and Year ended 31-03-2023 approved by the Board along with Audit Report of the Auditors thereon and also declaration with regard to Auditors Report with unmodified opinion.
- 2) Recommendation of Dividend: The Board of Directors recommended for the approval of the shareholders for payment of dividend at Rs.2.50/- per equity share of the face value of Rs.10/- each on 88,81,150 equity shares for the financial year ended 31-03-2023.
- 3) Book Closure: In connection with the aforesaid payment of dividend the Board has approved to close the Share Transfer Books and Register of Members of the Company from Saturday, 9<sup>th</sup> September 2023 to Saturday, 16<sup>th</sup> September 2023 (both days inclusive).
- 4) Annual General Meeting is scheduled on Saturday, the 23<sup>rd</sup> September, 2023 at 3.30 p.m. at the Registered Office of the Company at Dokiparru, Guntur.

The Board Meeting commenced at 11.15 a.m. and concluded at 1.00 p.m.

Thanking you,

Yours faithfully,  
For Jocil Limited,

(J. MURALI MOHAN)  
Managing Director



Jocil/Adm/30D(iv)/2023/

DATE : 25-05-2023

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 : Declaration with regard to Audit Report with Unmodified Opinion – Reg.  
Ref : NSE ISIN Code: INE839G01010

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Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CDM/56/2016 dt. 27.5.2016, we hereby confirm that M/s. Chevuturi Associates, Chartered Accountants, Statutory Auditors of the Company have issued Auditors' Report, on the Audited Financial Results of the Company for the Financial Year 2022-23 with Unmodified Opinion.

This is for your kindly information and record.

Thanking you,

Yours faithfully,  
For Jocil Limited,

(J. MURALI MOHAN)  
Managing Director.

A Subsidiary of The Andhra Sugars Limited

Factory & Regd. Office: DOKIPARRU, GUNTUR-522 438, AP  
CIN : L28990AP1978PLC002260 • GSTIN : 37AAACJ5606L1ZF

## Statement of Financial Results for the Quarter &amp; Year ended 31-03-2023

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited Refer Note 4	Unaudited	Audited Refer Note 4	Audited	
1	<b>Revenue</b>					
	a) Revenue from Operations	20009.79	19281.24	21565.16	91927.93	75358.98
	b) Other Income	68.96	54.15	32.63	238.86	113.20
	<b>Total Revenue</b>	<b>20078.75</b>	<b>19335.39</b>	<b>21597.79</b>	<b>92166.79</b>	<b>75472.18</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	15437.90	15142.02	18558.86	73811.99	64131.18
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	141.79	(208.71)	(703.23)	1183.03	(2139.72)
	d) Employee benefits expense	881.99	896.58	878.27	3270.92	3183.72
	e) Finance Costs	17.68	23.53	0.59	113.61	17.32
	f) Depreciation and amortisation expense	156.15	155.48	177.14	621.01	682.20
	g) Other expenses	3086.23	3028.70	2584.24	11891.95	8639.64
	<b>Total expenses</b>	<b>19721.74</b>	<b>19037.60</b>	<b>21495.86</b>	<b>90892.51</b>	<b>74514.33</b>
3	Profit before exceptional items and tax (1-2)	357.01	297.79	101.93	1274.28	957.85
4	Exceptional items	-	-	-	-	-
5	<b>Profit Before Tax (3-4)</b>	<b>357.01</b>	<b>297.79</b>	<b>101.93</b>	<b>1274.28</b>	<b>957.85</b>
6	<b>Tax expense</b>					
	Current Tax	84.43	86.45	39.92	355.00	327.00
	Short /(Excess) provision of Income-tax in earlier years	(15.49)	-	0.01	(15.49)	0.01
	Deferred tax charge / (Credit)	(25.08)	(11.50)	(10.19)	(64.77)	(81.83)
7	<b>Profit for the period After Tax (PAT) from continuing operations (5-6 )</b>	<b>313.15</b>	<b>222.84</b>	<b>72.19</b>	<b>999.54</b>	<b>712.67</b>
8	<b>Other Comprehensive Income</b>					
	A. Items that will not be re-classified to profit and loss account (net of tax)					
	a. Changes in fair value of investments	(249.85)	(165.75)	(298.99)	(436.18)	310.14
	b. Re-measurement of defined employee benefit plans	(108.58)	(0.69)	(6.67)	(110.65)	(2.75)
9	<b>Total comprehensive income / (expense) for the period (7+8)</b>	<b>(45.28)</b>	<b>56.40</b>	<b>(233.48)</b>	<b>452.71</b>	<b>1020.05</b>
10	Paid-up equity share capital (Face Value of ₹10/-each)	888.12	888.12	888.12	888.12	888.12
11	Other Equity (excluding revaluation reserve)				19751.58	19476.49
12	<b>Earnings per share - Basic and Diluted</b> [Before and after extraordinary items (of ₹ 10/- each) (not annualised)]	<b>3.53</b>	<b>2.51</b>	<b>0.81</b>	<b>11.25</b>	<b>8.02</b>

A Subsidiary of The Andhra Sugars Limited

Statement of Assets and Liabilities as at 31.03.2023

Jocil Limited

(₹ in Lakhs)

Particulars		Audited	
		31-03-2023	31-03-2022
1	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
a)	Property, Plant and Equipment	4,423.00	4,696.30
b)	Right-of-use asset	-	-
c)	Capital Work-in-progress	18.67	273.83
d)	Intangible Assets	0.24	7.26
e)	Financial Assets		
	(i) Investments	502.47	938.67
	(ii) Loans	-	-
	(iii) Other financial assets	89.22	82.33
f)	Other non-current Assets	88.40	220.69
	Total non-current assets	5,122.00	6,219.08
2	<b>Current Assets</b>		
a)	Inventories	8,311.71	10,759.58
b)	Financial Assets		
	(i) Investments	2,965.44	-
	(ii) Trade Receivables	7,286.69	7,402.23
	(iii) Cash and cash equivalents	539.79	225.45
	(iv) Bank balances other than (iii) above	125.36	129.51
	(iv) Loans	-	-
	(v) Other financial assets	4.32	1.16
c)	Current tax assets (Net)	42.85	79.56
d)	Other Current assets	962.74	906.89
	Total current assets	20,238.90	19,504.37
	<b>Total Assets</b>	<b>25,360.90</b>	<b>25,723.45</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a)	Equity Share Capital	888.16	888.16
b)	Other Equity	19751.58	19,476.49
	Total equity	20639.74	20,364.65
	<b>Liabilities</b>		
1	<b>Non-current liabilities</b>		
a)	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	-	-
	(iii) Other financial liabilities	17.91	8.91
b)	Provisions	135.82	111.59
c)	Deferred Tax Liabilities (Net)	210.26	275.03
	Total non-current liabilities	363.99	395.53
2	<b>Current liabilities</b>		
a)	Financial Liabilities		
	(i) Short-term Borrowings	160.14	434.53
	(ii) Lease liabilities	-	-
	(ii) Trade payables		
	a) Total outstanding dues of Micro and Small enterprises	299.53	212.91
	b) Total outstanding dues of creditors other than Micro and small enterprises	2,338.85	3,009.83
	(iii) Other financial liabilities	352.76	279.20
b)	Other current liabilities	1,086.53	922.13
c)	Provisions	119.36	104.67
	Total current liabilities	4,357.17	4,963.27
	<b>Total Liabilities</b>	<b>4,721.16</b>	<b>5,358.80</b>
	<b>Total Equity and Liabilities</b>	<b>25,360.90</b>	<b>25,723.45</b>

## Cash Flow Statement for the Year ended 31.03.2023

(₹ in lakhs)

PARTICULARS		2022-23	2021-22
I.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax	1,274.28	957.85
	Add/Less: Adjustments for :		
	Depreciation	621.01	682.20
	Finance Costs	113.61	17.32
	Interest income	(47.18)	(23.47)
	Assets Written off	0.30	0.37
	Profit on sale of assets	-	(0.44)
	Fair value changes in current Investments	(0.91)	(2.91)
	Profit on Sale of Investments	(5.52)	-
	Re-measurement of Defined Benefit Plans	(110.65)	(2.75)
	Dividends received	(98.13)	(65.87)
	Operating profit before working capital changes	1,746.80	1,562.29
	Add/Less: Adjustments for working capital		
	Inventories	2,447.87	(3,004.33)
	Trade and other receivables	240.80	530.65
	Trade payables	(298.50)	(417.21)
	Cash generated from operations	4,136.98	(1,328.60)
	Less: Direct taxes paid	347.02	370.67
	Net cash from /(Used in) Operating activities (A)	3,789.95	(1,699.27)
II.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets/Capital work in progress	(94.05)	(218.95)
	Proceeds from sale of fixed assets	0.01	0.89
	Investment in mutual funds	(9,574.13)	(5,032.31)
	Proceeds from Redemption of mutual funds	6,608.72	6,432.85
	Interest received	47.18	23.47
	Dividend received	98.13	65.87
	Other Bank balances	4.15	113.23
	Net cash (used in) / from Investing activities (B)	(2,910.00)	1,385.05
III.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from fresh borrowings	6,000.00	230.80
	Repayment of borrowings	(6,274.39)	-
	Finance Costs	(113.61)	(17.32)
	Dividends paid	(177.62)	(266.43)
	Net cash used in financing activities (C)	(565.61)	(52.93)
	Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	314.34	(367.15)
	Cash and cash equivalents at the beginning of the period	225.45	592.60
	Cash and cash equivalents at the end of the period(Refer note.no.10A)	539.79	225.45
	Net Increase / (Decrease) in cash and cash equivalents	314.34	(367.15)

Segment wise Revenue, Results and Capital Employed for the Quarter ended 31-03-2023

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited		Audited	
<b>Segment Revenue</b>					
Chemicals	16180.90	16340.86	17356.15	77684.82	64252.68
Soap	8755.86	7124.63	11342.38	38406.18	32962.38
Power Generation	1294.37	947.23	804.96	3758.22	2767.36
<b>Total</b>	<b>26231.13</b>	<b>24412.72</b>	<b>29503.49</b>	<b>119849.22</b>	<b>99982.42</b>
Inter Segment Revenue	(6221.34)	(5131.48)	(7938.33)	(27921.29)	(24623.44)
<b>Gross Sales / Income from Operations</b>	<b>20009.79</b>	<b>19281.24</b>	<b>21565.16</b>	<b>91927.93</b>	<b>75358.98</b>
<b>Segment Results</b>					
Chemicals	100.19	565.64	303.45	1316.58	1523.12
Soap	271.10	156.63	181.85	992.03	427.86
Power Generation	318.13	(145.36)	(95.51)	143.16	157.96
<b>Total</b>	<b>689.42</b>	<b>576.91</b>	<b>389.79</b>	<b>2451.77</b>	<b>2108.94</b>
Interest income	26.54	9.12	15.85	47.18	23.47
Other unallocable expenditure	(341.27)	(264.71)	(303.12)	(1111.06)	(1157.24)
Net off unallocable income					
Interest expense	(17.68)	(23.53)	(0.59)	(113.61)	(17.32)
<b>Total Profit before Tax</b>	<b>357.01</b>	<b>297.79</b>	<b>101.93</b>	<b>1274.28</b>	<b>957.85</b>
<b>SEGMENT ASSETS</b>					
Chemicals	12017.62	11823.95	15018.96	12017.62	15018.96
Soap	3685.99	5310.25	5586.75	3685.99	5586.75
Power Generation	2659.12	2701.31	2664.06	2659.12	2664.06
Others	6998.17	8666.30	2453.68	6998.17	2453.68
<b>Total</b>	<b>25360.90</b>	<b>28501.81</b>	<b>25723.45</b>	<b>25360.90</b>	<b>25723.45</b>
<b>SEGMENT LIABILITIES</b>					
Chemicals	3113.30	4880.65	3211.35	3113.30	3211.35
Soap	786.80	1579.77	560.91	786.80	560.91
Power Generation	336.30	707.10	502.32	336.30	502.32
Others	484.76	649.27	1084.22	484.76	1084.22
<b>Total</b>	<b>4721.16</b>	<b>7816.79</b>	<b>5358.80</b>	<b>4721.16</b>	<b>5358.80</b>
<b>Capital Employed</b> (Segment Assets – Segment Liabilities)					
Chemicals	8904.32	6943.30	11807.61	8904.32	11807.61
Soap	2899.19	3730.48	5025.84	2899.19	5025.84
Power Generation	2322.82	1994.21	2161.74	2322.82	2161.74
Others	6513.41	8017.03	1369.46	6513.41	1369.46
<b>Total</b>	<b>20639.74</b>	<b>20685.02</b>	<b>20364.65</b>	<b>20639.74</b>	<b>20364.65</b>

Notes:

1. The above financial results were reviewed and approved by the Board of Directors at its Meeting held on 25 May, 2023. These results are as per regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Statutory auditors have carried out an audit of these results for the year ended March 31, 2023. They have given an unqualified report on the above results.
2. The Board of Directors at its meeting held on 25th May, 2023 has recommended a dividend of Rs. 2.50 (25%) per equity share of face value of Rs.10/- which is subject to approval of shareholders. The total dividend for the Year amounts to Rs. 2,22,02,875/-.
3. The figures for the last quarter in each of the years is the balancing figures between the audited figures of the full financial year and the published year to date figures up to third quarter of the respective financial year.
4. Previous period's figures have been regrouped wherever necessary to conform to current period classification.

For and on behalf of Board of Directors

Place : Dokiparru  
Date : 25-05-2023

**J.MURALI MOHAN**  
Managing Director

**CHEVUTURI ASSOCIATES**  
**Chartered Accountants**

**INDEPENDENT AUDITORS' REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF  
**JOCIL LIMITED**

**Report on the audit of the financial results**

**Opinion**

We have audited the accompanying financial results for the Quarter ended March, 2023 (refer 'Other Matters' section below) and Financial Results for the Year ended March 31, 2023, of **JOCIL LIMITED** ("the Company"), ("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").

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the Quarter and year ended March 31, 2023:

- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit and total comprehensive Income and other financial information of the Company for the Quarter and year ended March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the Quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the financial results**

This Statement which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The financial results for the quarter and year ended March 31, 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the financial results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the





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financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

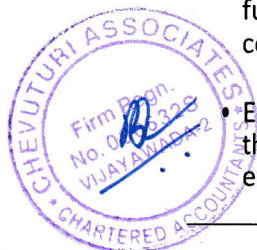
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities for the Audit of the financial results for the quarter and year ended March 31, 2023**

Our objectives are to obtain reasonable assurance about whether the financial results for the quarter and year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2023 and March, 2022 being the balancing figures between audited figures in respect of the respective full financial year and the published year to date figures up to the third quarter of the respective financial year which were subject to limited review by us. Our report on the results is not modified in respect of this matter.



**For Chevuturi Associates**  
Chartered Accountants  
Firm Registration No.000632S

*B. Raghunatha Rao*  
**(Raghunatha Rao Balineni)**  
Partner  
(Membership No: 028105)

Camp :Guntur

Date : 25.05.2023

UDIN: 23028015 B9TN @V8579