

**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

Audited Financial Results for the Quarter and Year ended 31st March, 2015

PART - I

(Rs. in Lacs except EPS share figure)

PARTICULARS	Quarter ended			Year ended	
	31.03.2015 (Audited) Refer note 5 below	31.12.2014 (Un-audited)	31.03.2014 (Audited) Refer note 5 below	31.03.2015 (Audited)	31.03.2014 (Audited)
<b>1) Income from operations:</b>					
a) Net Sales	1,557.96	2,584.14	1,696.86	9,087.82	8,912.55
b) Other Operating Income	38.88	-	1.79	39.65	3.57
<b>Total Income from operations (net)</b>	<b>1,596.84</b>	<b>2,584.14</b>	<b>1,698.65</b>	<b>9,127.47</b>	<b>8,916.12</b>
<b>2) Expenses:</b>					
a) Purchases of stock-in-trade	1,148.87	1,651.32	1,173.39	5,391.43	5,259.06
b) Changes in inventories of stock-in-trade	(64.90)	(151.04)	(126.33)	171.57	274.50
c) Employee benefits expense	296.01	305.20	261.79	1,213.09	1,133.78
d) Depreciation and amortisation expense	33.46	44.71	26.21	182.36	107.56
e) Other expenses	329.70	607.31	427.50	1,983.79	2,249.78
<b>Total Expenses</b>	<b>1,743.14</b>	<b>2,457.50</b>	<b>1,762.56</b>	<b>8,942.24</b>	<b>9,024.68</b>
<b>3) Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(146.30)</b>	<b>126.64</b>	<b>(63.91)</b>	<b>185.23</b>	<b>(108.56)</b>
4) Other Income	116.64	106.58	435.84	472.38	476.73
<b>5) Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(29.66)</b>	<b>233.22</b>	<b>371.93</b>	<b>657.61</b>	<b>368.17</b>
6) Finance costs	3.37	6.41	6.59	12.95	43.98
<b>7) Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(33.03)</b>	<b>226.81</b>	<b>365.34</b>	<b>644.66</b>	<b>324.19</b>
8) Exceptional Items	-	-	-	-	-
<b>9) Profit / (Loss) from Ordinary activities before tax (7-8)</b>	<b>(33.03)</b>	<b>226.81</b>	<b>365.34</b>	<b>644.66</b>	<b>324.19</b>
10) Tax Expense	21.38	27.12	58.91	153.02	90.01
<b>11) Net Profit / (Loss) from Ordinary activities after tax (9-10)</b>	<b>(54.41)</b>	<b>199.69</b>	<b>306.43</b>	<b>491.64</b>	<b>234.18</b>
12) Extra - Ordinary item (net of tax expense)	-	-	-	-	-
<b>13) Net Profit / (Loss) for the period (11-12)</b>	<b>(54.41)</b>	<b>199.69</b>	<b>306.43</b>	<b>491.64</b>	<b>234.18</b>
14) Paid-Up Equity Share Capital (Face value of ₹10/- each.)	136.50	136.50	136.50	136.50	136.50
15) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	7,805.03	7,329.83
16) Earnings Per Share (EPS) (of ₹ 10/- each) (* Annualised)					
Basic and diluted before and after Extraordinary items for the period (₹)	*(3.99)	*14.63	*22.45	36.02	17.16

**PART - II Select information for the Quarter and year ended 31st March, 2015**

A) Particulars of Shareholding					
1) Public Shareholding					
- Number of shares	3,67,293	3,67,293	3,67,293	3,67,293	3,67,293
- Percentage of shareholding	26.91	26.91	26.91	26.91	26.91
2) Promoters and promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-Encumbered					
- Number of shares	9,97,741	9,97,741	9,97,741	9,97,741	9,97,741
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	73.09	73.09	73.09	73.09	73.09

Particulars	Quarter ended 31st March, 2015	
<b>B) Investor Complaints / Service requests</b>		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed during the quarter		Nil
Remaining unresolved at the end of the quarter		Nil


**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

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars	As at	
	31.03.2015 (Audited)	31.03.2014 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
(a) Share Capital		
(b) Reserves and surplus	136.50	136.50
	7,805.03	7,329.83
<b>Sub-total - Shareholders' funds</b>	<b>7,941.53</b>	<b>7,466.33</b>
<b>Non- Current Liabilities</b>		
(c) Long-term borrowings	-	-
(d) Deferred tax liabilities (Net)	142.16	129.50
(e) Other Long-term liabilities	44.20	43.56
(f) Long-term provisions	32.14	24.77
<b>Sub-total - Non-Current liabilities</b>	<b>218.50</b>	<b>197.83</b>
<b>Current Liabilities</b>		
(g) Short-term borrowings		
(h) Trade payables	109.55	131.82
(i) Other current liabilities	393.70	613.50
(j) Short-term provisions	413.90	515.74
	48.13	33.39
<b>Sub-total - Current liabilities</b>	<b>965.28</b>	<b>1,294.45</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,125.31</b>	<b>8,958.61</b>
<b>ASSETS</b>		
<b>Non- Current Assets</b>		
(a) Fixed assets		
(i) Tangible		
(ii) Intangible	2,663.96	2,769.96
(b) Non-current investments	131.79	-
(c) Long-term loans and advances	3,162.78	2,564.13
	40.16	64.32
<b>Sub-total - Non-Current Assets</b>	<b>5,998.69</b>	<b>5,398.41</b>
<b>Current Assets</b>		
(d) Current investments		
(e) Inventories	0.88	21.96
(f) Trade receivables	1,488.37	1,659.94
(g) Cash and cash equivalents	435.98	600.45
(h) Short-term loans and advances	191.41	395.77
(i) Other current assets	992.17	868.33
	17.81	13.75
<b>Sub-total - Current Assets</b>	<b>3,126.62</b>	<b>3,560.20</b>
<b>TOTAL - ASSETS</b>	<b>9,125.31</b>	<b>8,958.61</b>

NOTES:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 20th May, 2015
- In accordance with Accounting Standard 17 "Segment Reporting", the Company has single business segment of selling, distribution and marketing of FMCG products and there are no other primary reportable segments.
- The Board of Directors has recommended a dividend of Re. 1/- per equity share of Rs. 10/- each subject to the approval of shareholders in ensuing Annual General Meeting.
- Pursuant to the enactment of the Companies Act 2013 (the Act), the Company has, effective 1st April, 2014, charged depreciation as per useful lives of its fixed assets as specified in Schedule II of the Act. During the quarter ended 30th June, 2014, the Company adjusted Rs. 26.22 lacs (net of tax effect) against the Retained Earnings, being the carrying amount (net of residual value) in respect of fixed assets whose useful life have already been exhausted in accordance with Provisions of Schedule II of the Act. However, in view of notification no. G.S.R.627 (E) dated 29.08.2014, issued by Ministry of Corporate Affairs (MCA), during the quarter ended 30th September, 2014, the Company has opted to charge the above amount as depreciation in the statement of Profit & Loss instead of adjusting against Retained Earnings.
- The figures for last quarter of the current year and for the previous year 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 respective financial years.
- Previous period/year's figures have been regrouped/rearranged/reclassified wherever considered necessary.



For and on behalf of the Board of Directors

Sandip Das  
Executive Director & CEO

Place: Mumbai  
Date: 20th May, 2015

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