



**JL MORISON**

75 Years of Building Brands in India

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

CIN: L51109WB1934PLC088167

Regd. Office : 'Rasoi Court', 20 Sir R. N. Mukherjee Road, Kolkata - 700 001

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Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2014

PART - I

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2014 (Un-audited)	30.09.2014 (Un-audited)	31.12.2013 (Un-audited)	31.12.2014 (Un-audited)	31.12.2013 (Un-audited)	31.03.2014 (Audited)
1) Income from operations:						
a) Net Sales	2,584.14	2,454.21	2,272.44	7,529.86	7,215.69	8,912.55
b) Other Operating Income	-	0.35	0.33	0.77	1.78	3.57
Total Income from operations (net)	2,584.14	2,454.56	2,272.77	7,530.63	7,217.47	8,916.12
2) Expenses:						
a) Purchases of stock-in-trade	1,651.32	1,447.77	1,349.24	4,242.56	4,085.67	5,259.06
b) Changes in inventories of stock-in-trade	(151.04)	36.84	156.63	236.47	400.84	274.50
c) Employee benefits expense	305.20	302.91	294.09	917.08	871.99	1,133.78
d) Depreciation and amortisation expense	44.71	63.88	27.45	148.90	81.35	107.56
e) Other expenses	607.31	478.19	572.42	1,654.09	1,822.28	2,249.78
Total Expenses	2,457.50	2,329.59	2,399.83	7,199.10	7,262.13	9,024.68
3) Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	126.64	124.97	(127.06)	331.53	(44.66)	(108.56)
4) Other Income	106.58	70.57	13.70	355.74	40.89	476.73
5) Profit from ordinary activities before finance costs and exceptional items (3+4)	233.22	195.54	(113.36)	687.27	(3.77)	368.17
6) Finance costs	6.41	(0.38)	9.65	9.58	37.39	43.98
7) Profit from ordinary activities after finance costs but before exceptional items (5-6)	226.81	195.92	(123.01)	677.69	(41.16)	324.19
8) Exceptional Items	-	-	-	-	-	-
9) Profit from Ordinary activities before tax (7-8)	226.81	195.92	(123.01)	677.69	(41.16)	324.19
10) Tax Expense	27.12	56.08	(3.98)	131.64	31.10	90.01
11) Net Profit from Ordinary activities after tax (9-10)	199.69	139.84	(119.03)	546.05	(72.26)	734.18
12) Extra - Ordinary item (net of tax expense)	-	-	-	-	-	-
13) Net Profit for the period (11-12)	199.69	139.84	(119.03)	546.05	(72.26)	734.18
14) Paid-Up Equity Share Capital (Face value of ₹10/- each.)	136.50	136.50	136.50	136.50	136.50	136.50
15) Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	7,329.83
16) Earnings Per Share (EPS) (of ₹ 10/- each) (* Annualised)	14.63	10.24	(8.72)	40.00	(5.29)	*17.16
Basic and diluted before and after Extraordinary items for the period (₹)						

PART - II Select information for the Quarter and Nine Months ended 31st December, 2014

A) Particulars of Shareholding	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1) Public Shareholding						
- Number of shares	3,67,293	3,67,293	3,73,945	3,67,293	3,73,945	3,67,293
- Percentage of shareholding	26.91	26.91	27.39	26.91	27.39	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	9,91,089	9,97,741	9,91,089	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	100.00
- Percentage of shares (as a % of the total share capital of the Company)	73.09	73.09	72.61	73.09	72.61	73.09

Particulars	Quarter ended 31st December, 2014					
B) Investor Complaints / Service requests						
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		

NOTES:

- The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13th February, 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 Statutory Auditors of the Company have carried out a limited review of the above financial results.
- 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. The consequential impact on the depreciation for the quarter and for nine months period is not material. 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. Accordingly depreciation for nine months ended 31st December, 2014 is higher to that extent.
- 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: 13th February, 2015

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

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## Limited Review Report

Review Report to  
The Board of Directors  
J. L. Morison (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of J. L. Morison (India) Limited (the Company') for the quarter ended 31<sup>st</sup> December, 2014 ("the Unaudited Financial Results") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Management. The Unaudited Financial Results is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Unaudited Financial Results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP  
Chartered Accountants  
Firm Registration No. 103523W



Sumant Sakhardande  
Partner

Membership No.: 034828



Place: Mumbai

Date: 13<sup>th</sup> February, 2015