



JOCIL/ADM/30D(iv)/2023/

DATE : 03-08-2023

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 **03-08-2023**.

Outcome of the Meeting of the Board of Directors held on today is as follows:

1. Approval of Unaudited Financial Results for the Quarter ended 30-06-2023:

The Board has taken on record and approved the Unaudited Financial Results for the **Quarter ended 30-06-2023**. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the Unaudited Financial Results for the **Quarter ended 30-06-2023** approved by the Board along with Limited Review Report of the Auditors thereon.

2. Appointment/ Re-appointment of Directors

The Board has

- i) Re-appointed Mr. J. Murali Mohan, Managing Director for another term of 3 years on the following remuneration. His re-appointment would commence from 16-February-2024 with the approval of Shareholders at the ensuing Annual General Meeting to be held on 23rd September, 2023 i.e. from 16-2-2024 to 15-2-2027.
 1. Salary : Pay Scale Rs. 10,00,000-Rs. 1,00,000 - Rs.11,00,000 - Rs. 12,00,000
 2. Commission: upto 2% of the net profit of the company but not exceeding annual salary specified above.
 3. Perquisites –
 - i. Housing: Free furnished residential accommodation with all facilities and amenities including gas, electricity, water, furniture/fittings etc. In case where the Company does not provide accommodation, House Rent Allowance shall be paid at the rate of 50% of the salary.
 - ii. Medical Reimbursement of the expenses incurred for treatment in India / abroad for self and family.

A Subsidiary of The Andhra Sugars Limited

- iii. Leave Travel Concession in India / abroad for self and family once in a year not exceeding one month basic salary.
- iv. Club fees.
- v. Personal Accident Insurance.
- vi. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent of 12% and 15% of salary respectively subject to the limits specified under the provisions of The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and Income Tax Act, 1961 from time to time.
- vii. Gratuity payable at the rate not exceeding half-month's salary for each completed year of service.
- viii. Leave - Entitled to one month's leave, as per the rules of the Company on full pay, for every 12 months of service. Un-availed leave during the earlier term be carried forward to the present term.

Encashment of leave at the end of the tenure will not be included in computation of the ceiling on remuneration.

- ix. Telephone / Mobile - one or more, free telephone / mobile facility at the residence or otherwise for the use in connection with the company's business.
- x. Car - one or more, use of company's car in connection with company's business with driver and all expenses on maintenance, repairs and cost of fuel.
- xi. Expenses incurred for traveling, boarding and lodging on the company's business.

(Provision of car and telephone / mobile and reimbursement of expenses under Item Nos. ix, x and xi above will not be considered as perquisites).

The perquisites under above Item Nos. vi, vii and viii shall not be taken into account as perquisites while computing the remuneration under Schedule V of the Companies Act 2013 in the event of Company having no profits or inadequate profits.

In the event of loss or inadequacy of profits in any financial year during the term of his office, the same remuneration comprising the salary, commission and perquisites shall be paid to Shri Jagarlamudi Murali Mohan by way of minimum remuneration.

- ii) Appointed Mr. G.S.V Prasad as Additional Director of the Company under Independent category. The Board proposed for a term of 5 years. His term of appointment as an Independent Director would commence only with the approval of shareholders at the ensuing Annual General Meeting to be held on 23rd September, 2023 i.e. from 23-9-2023 to 22-9-2028.
- iii) Appointed Dr. V.N. Rao as Additional Director of the Company under Independent category. The Board proposed for a term of 5 years. His term of appointment as an Independent Director would commence only with the approval of shareholders at the ensuing Annual General Meeting to be held on 23rd September, 2023 i.e. from 23-9-2023 to 22-9-2028.

- iv) Recommended Appointment of Mrs. Bhargavi Vangala as a Director (Woman Director) of the Company under Independent category from 13-10-2023. The Board proposed for a term of 5 years. Her term of appointment as an Independent Director would commence from 13-10-2023 only with the approval of shareholders at the ensuing Annual General Meeting to be held on 23rd September, 2023 i.e. from 13-10-2023 to 12-10-2028.

Disclosures under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with SEBI circular No. SEBI / HO / CFD / CFD-PoD-1 / P / CIR / 2023 / 123 dated July 13, 2023.

Change in Directors:

S.No	Particulars	Mr. J. Murali Mohan	Mr. G.S.V. Prasad	Dr. V.N. Rao	Mrs. Bhargavi Vangala
1	Reason for Change	Re-appointment	Appointment	Appointment	Appointment
2	Date of appointment / re-appointment & Term of appointment / re-appointment	16 February 2024 3 years i.e., from 16 February 2024 to 15 February 2027.	23 September 2024 5years i.e., from 23 September 2024 to 22 September 2028	23 September 2024 5years i.e., from 23 September 2024 to 22 September 2028	13 October 2024 5years i.e., from 13 October 2023 to 12 October 2028
3	Brief Profile	Not Applicable	Sri G.S.V. Prasad is a Bachelor of Engineering (Mechanical). He joined Hindustan Petroleum Corporation Ltd (HPCL) in the year 1984 as Sales Officer. During his career spanning over three and a half decades in HPCL, he worked across various locations of HPCL including Solapur, Mumbai, Kolkata, Visakhapatnam, Hyderabad, Nagpur, Pune, Rajkot, and Madurai. He retired as Executive Director (Retail) of HPCL. He was selected as India's Inspirational Business Leaders for the year 2018-19 conducted by World Consulting and Research Corporation (WCRC). Presently he is also an Independent Director of M/s. The Andhra Petrochemicals	Dr. V. N. Rao holds M. Tech. (Chemical Engineering) and Ph.D. (Chemical Engineering) both from IIT, Madras. Earlier, he worked in Coromandel Fertilisers Ltd., Visakhapatnam; Zuari Agrochemicals Ltd., Goa and Tata Chemicals Ltd., Mithapur, Gujarat. He also worked as Consultant and carried out various consultancy assignments in both technical and managerial areas in the fields of Chemicals, Petrochemicals, Cement, Refractories etc. Later he joined as Vice-President (Technical) in M/s. The Andhra Petrochemicals Limited. He retired on 25 October 2016 as	Smt. Bhargavi Vangala, is a graduate in Commerce. She is also a fellow member of The Institute of Chartered Accountants of India (ICAI) and qualified the Diploma in Information Systems Audit (DISA) course offered by ICAI. She qualified as a Chartered Accountant in the year 2011 and has started practicing in Guntur. She is a partner at M/s. Vangala & Associates. Her area of practice is in the intricate areas of Taxation, Auditing, & Banking. Her area of Specialization is Indirect Taxes and she is one amongst the best advisers in Guntur for GST. She is a recognized GST Faculty by ICAI to

			Limited.	Chief Executive and Chief Operating Officer of that Company. Presently he is an Independent Director of M/s. The Andhra Petrochemicals Limited and also a Director of M/s. Andhra Pradesh Gas Power Corporation Limited.	its Members. She is a regular visiting faculty at Andhra Pradesh Human Resource Development Institute (APHRDI) on taxation. Presently she is also an Independent Director of M/s. Kallam Textiles Limited.
4	Relationships Between Directors	Not Applicable	Not Related to other Directors and Key Managerial Personnel of the Company	Not Related to other Directors and Key Managerial Personnel of the Company	Not Related to other Directors and Key Managerial Personnel of the Company

All the above Directors are not debarred from holding office of Director by virtue of any SEBI Order or any other such authority.

This is for your kind information and record.

The Board Meeting commenced **at 11:15 a.m.** and concluded at 1.45 p.m.

Thanking you,

Yours faithfully,
For Jocil Limited,

(J. MURALI MOHAN)
Managing Director

Statement of Financial Results for the Quarter ended 30-06-2023

(₹ in lakhs)

Sl.No	Particulars	Quarter Ended			Year ended
		30.6.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer note no.2)	Unaudited	Audited
1	Revenue				
	a) Revenue from Operations	18013.13	20009.79	28441.37	91927.93
	b) Other Income	90.82	68.96	12.36	238.86
	Total Revenue	18103.95	20078.75	28453.73	92166.79
2	Expenses				
	a) Cost of materials consumed	14164.46	15437.90	25020.86	73811.99
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.85	141.79	(752.54)	1183.03
	d) Employee benefits expense	809.45	881.99	776.72	3270.92
	e) Finance Costs	0.79	17.68	42.32	113.61
	f) Depreciation and amortisation expense	137.51	156.15	157.06	621.01
	g) Other expenses	2775.66	3086.23	2903.69	11891.95
	Total expenses	17924.72	19721.74	28148.11	90892.51
3	Profit before exceptional items and tax (1-2)	179.23	357.01	305.62	1274.28
4	Exceptional items	-	-	-	-
5	Profit before Tax (3-4)	179.23	357.01	305.62	1274.28
6	Tax expense				
	Current Tax	53.43	84.43	99.03	355.00
	Short /(Excess) Provision of Income Tax in earlier years	-	(15.49)	-	(15.49)
	Deferred tax (Credit)	(8.31)	(25.08)	(22.10)	(64.77)
7	Profit after tax (5-6)	134.11	313.15	228.69	999.54
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	168.35	(249.85)	(138.15)	(436.18)
	b. Re-measurement of defined employee benefit plans	(27.66)	(108.58)	(0.69)	(110.65)
9	Total comprehensive income / (Loss) for the period (7+8)	274.80	(45.28)	89.85	452.71
10	Paid-up equity share capital (Face Value of ₹ 10/-each)	888.12	888.12	888.12	888.12
11	Other Equity (excluding revaluation reserve)				19751.58
12	Earnings per share - Basic and Diluted (not annualised)	1.51	3.53	2.57	11.25

A Subsidiary of The Andhra Sugars Limited

Segment wise revenue, results and capital employed for the Quarter ended 30-06-2023

(Rs. in lakhs)

Particulars	Quarter Ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Chemicals	16063.78	16180.90	24674.33	77684.82
Soap	5232.97	8755.86	12101.54	38406.18
Power Generation	980.97	1294.37	799.60	3758.22
Total	22277.72	26231.13	37575.47	119849.22
Inter Segment Revenue	(4264.59)	(6221.34)	(9134.10)	(27921.29)
Gross Sales / Income from Operations	18013.13	20009.79	28441.37	91927.93
Segment Results				
Chemicals	672.15	100.19	291.72	1316.58
Soap	(83.79)	271.10	417.40	992.03
Power Generation	(122.31)	318.13	(4.75)	143.16
Total	466.05	689.42	704.37	2451.77
Interest income	38.79	26.54	2.17	47.18
Other unallocable expenditure net off unallocable income	(324.82)	(341.27)	(358.60)	(1111.06)
Interest expense	(0.79)	(17.68)	(42.32)	(113.61)
Total Profit before Tax	179.23	357.01	305.62	1274.28
Segment Assets				
Chemicals	12575.27	12017.62	17758.41	12017.62
Soap	4792.77	3685.99	7863.63	3685.99
Power Generation	2661.87	2659.12	3125.57	2659.12
Others	6695.86	6998.17	3478.97	6998.17
Total	26725.77	25360.90	32226.58	25360.90
Segment Liabilities				
Chemicals	3553.60	3113.30	8509.14	3113.30
Soap	1286.44	786.80	1394.71	786.80
Power Generation	427.96	336.30	649.03	336.30
Others	543.24	484.76	1219.19	484.76
Total	5811.24	4721.16	11772.07	4721.16
Capital Employed (Segment Assets – Segment Liabilities)				
Chemicals	9021.67	8904.32	9249.27	8904.32
Soap	3506.33	2899.19	6468.92	2899.19
Power Generation	2233.91	2322.82	2476.54	2322.82
Others	6152.62	6513.41	2259.78	6513.41
Total	20914.53	20639.74	20454.51	20639.74

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 3rd August 2023. 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 quarter ended June 30, 2023 and have issued an unmodified report on these results.

2. The figures for the quarter ended March 31, 2023 of the financial results are balancing figures between the audited figures of the full financial year ended March 31, 2023 and the published year to date figures up to 3rd quarter ended December 31, 2022.
3. Previous period's figures have been regrouped wherever necessary to conform to current period classification.

For and on behalf of Board of Directors

Hyderabad
03-08-2023

J.MURALI MOHAN
Managing Director

INDEPENDENT AUTORS' 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 ended 30th June, 2023 ("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 3rd August, 2023 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 thereunder 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 : Hyderabad

Date:03-08-2023

UDIN : 23028105 BGTNRP3651



For CHEVUTURI ASSOCIATES
Chartered Accountants
(Firm's Registration No.000632S)

B. Raghunadha Rao
Raghunadha Rao Balineni
Partner
Membership No.028105