



ISO 9001 : 2015
Reg. No. RQ91/5487



JSL INDUSTRIES LTD.

Registered Office & Works

Village Mogar-388 340, Tal. & Dist. Anand, (Gujarat) (India)

Phones : 02692 - 280224, 280254, Fax : 02692 - 280227

E-Mail : jsl@jslmogar.com • Website : www.jslmogar.com

CIN NO. L31100GJ1966PLC001397

BY: ELECTRONIC MODE

May 18, 2021

To,

BSE Limited

P. J. Towers,

Dalal Street,

Mumbai - 400 001

SECURITY CODE: 504080

Subject: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held on May 18, 2021, have considered, approved and took on record the following;-

1. Audited Financial Results (Standalone) of the Company for the quarter and year ended on March 31, 2021, along with Auditor's Report on Standalone Financial Results.

In this regard, please find enclosed:

- i) Standalone Audited Financial Results of the Company for the quarter and year ended on March 31, 2021;
 - ii) Auditor's Report on Standalone Financial Results;
 - iii) Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. The Board Recommended payment of Dividend @ 6% on its Non-Convertible Non-Cumulative Redeemable Preference Shares, subject to approval by the shareholders at the ensuing Annual General Meeting.



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The Meeting commenced at 3.30 P.M. and concluded at 3.53 P.M.

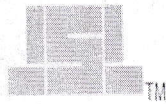
Kindly take above on your record and oblige.

Thanking you,

Your Faithfully,
For **JSL Industries Limited**



Ishwar Nayi
Company Secretary

Encl : As Above



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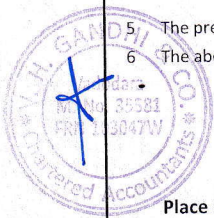
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	1,399	1,312	923	4,967	4,910
2	Other Income	-	30	37	54	62
3	Total Income	1,399	1,342	960	5,021	4,972
	Expenses					
a)	Cost of Materials Consumed	947	704	471	2,982	2,776
b)	Purchases of Stock in trade	-	-	-	-	4
c)	Change in Inventories of Finished Goods, Work in Progress & Stock in trade	(154)	(64)	(5)	(201)	183
d)	Employee benefits expense	295	208	190	919	785
e)	Finance Cost	2	19	22	58	78
f)	Depreciation and Amortization Expense	30	31	40	122	161
g)	Other Expenses	236	235	207	798	908
4	Total Expenses	1,356	1,133	925	4,678	4,895
	Profit/(Loss) before Interest, Depreciation, Tax & Amortization (EBITDA)	75	229	60	469	254
5	Profit before exceptional and extraordinary items and tax	43	209	35	343	77
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax	43	209	35	343	77
8	Extraordinary items	-	-	-	-	-
9	Profit before tax	43	209	35	343	77
10	Tax Expenses					
	(i) Current Tax	32	35	19	105	57
	(ii) Deferred Tax	2	(3)	(3)	(2)	(11)
11	Profit for the period	9	177	19	240	31
12	Other Comprehensive income/(Expenses)					
	Actuarial gain/(loss) on employee defined benefit funds	(7)	-	(7)	(8)	(8)
	Income tax relating to item that will not be reclassified to profit or loss	2	-	-	2	-
	Total Comprehensive Income for the period	4	177	12	234	23
13	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	117	117	117	117	117
14	Other Equity (Excluding Revaluation Reserve)	-	-	-	2,418	2,186
15	Earning per equity share (EPS) (In Rs.)					
	Basic	0.79	15.05	1.62	20.44	2.65
	Diluted	0.79	15.05	1.62	20.44	2.65

Notes:

- The above results were audited by the statutory auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 18th May, 2021.
- Segment Reporting is not applicable as the Company has only one segment.
- Owing to outbreak of COVID-19 pandemic, the Company had resumed its operations from end 04.05.2020 in a phased manner taking into account directives from various Government authorities. The operations were resumed gradually and has started reviving at a better pace from second quarter onwards and progressing positively. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 and has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and Investments as at the balance sheet date, and concluded that there are no material adjustments required in the financial results. Given the uncertainty on account of COVID-19. The company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The figures for the last quarter 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 current financial year.
- The previous period figure have been regrouped/re-arranged wherever necessary with current classification.
- The above Result have been prepared in accordance with IND AS notified under the companies (Indian Accounting Standards) Rules, 2015.

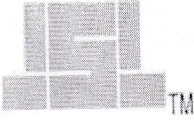


Place : Vadodara
Date : 18.05.2021

FOR JSL INDUSTRIES LTD.

Rahul N. Amin
(Chairman)
DIN:00167987

JSL INDUSTRIES LTD

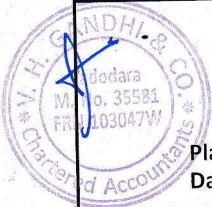


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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As at 31.03.2021	As at 31.03.2020
	(AUDITED)	(AUDITED)
(A) ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,477	1,536
(b) Financial Assets		
(i) Investments	577	577
(ii) Other Financial Assets	22	22
(iii) Deferred Tax Assets (Net)	(68)	(72)
(iv) Other non-current assets	55	40
Total Non-current assets	2,063	2,103
(2) Current assets		
(a) Inventories	990	685
(b) Financial Assets		
(i) Trade receivables	286	472
(ii) Cash and cash equivalents	55	1
(iv) Bank Balance Other than Cash and Cash Equivalents	46	69
(iii) Other Financial Assets	719	839
(c) Other current assets	88	95
Total Current assets	2,184	2,161
Total Assets	4,247	4,264
(B) EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	117	117
(b) Other Equity	2,595	2,363
Total Equity	2,712	2,480
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	193	208
(b) Provisions	55	74
(c) Other non-current liabilities	204	189
Total Non-current liabilities	452	471
(3) Current liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Total Outstanding Dues of Micro and Small Enterprises	1	132
Total Outstanding Dues of Creditors Other than Micro and Small Enterprises	660	684
(ii) Borrowings	151	190
(iii) Other financial liabilities	48	77
(b) Other current liabilities	124	144
(c) Provisions	99	86
Total Current liabilities	1,083	1,313
Total Liabilities	1,535	1,784
Total Equity and Liabilities	4,247	4,264

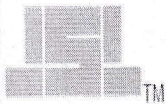


Place : Vadodra
 Date : 18.05.2021

FOR JSL INDUSTRIES LTD.

Rahul N. Amin
 Rahul N. Amin
 (Chairman)
 DIN:00167987

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Statement of Cash Flow for the year ended 31st March, 2021

(Rs. in Lacs)

Particulars	Year ended	Year ended
	31.03.2021	31.03.2020
	AUDITED	AUDITED
(A) CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit Before tax	343	77
Adjustment For		
Depreciation & amortization on continuing operation	122	161
Gain/(Loss) on Sale of Fixed Assets	(7)	1
Interest and other income	(46)	(62)
Leave Encashment charged to P & L A/C	82	18
Leave Encashment paid (less)	(16)	(22)
Gratuity charged to P & L A/C	4	7
Gratuity Paid (Less)	(90)	(42)
	49	61
Operating Profit before Working Capital Changes	392	138
(Increase)/Decrease in Other Financial Assets (Non Current)	-	7
(Increase)/Decrease in Other Non Current assets	(15)	20
(Increase)/Decrease in Inventories	(305)	188
(Increase)/Decrease in Trade Receivable	186	26
(Increase)/Decrease in Other Financial Assets (Current)	119	(520)
(Increase)/Decrease in Other Current Assets	(2)	(29)
Increase/(Decrease) in Trade Payables	(154)	(26)
Increase/(Decrease) in Other Non Current Liabilities	15	7
Increase/(Decrease) in Other Current Liabilities	(21)	(3)
Increase/(Decrease) in Provisions (Current)	4	(2)
	(173)	(332)
Cash Generated from / (used in) Operations	219	(194)
LESS: Income Tax Paid	94	33
	94	33
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES (A)	125	(227)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant & Equipment	8	3
Interest Received	46	62
	54	65
Less: Purchase of Property, Plant & Equipment/CWIP	64	35
Less: Increase/(Decrease) in Investments		(90)
	64	(55)
NET CASH GENERATED/(USED) IN INVESTMENT ACTIVITY (B)	(10)	120
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase/Decrease in Restricted Bank Balances other than Cash & Cash Equivalents	22	(16)
Proceeds from issue of Equity Share	-	-
6% Preference Share Issue	-	-
Preference and Equity Shares Premium	-	-
Proposed Dividend on Preference Share	-	-
Dividend Distribution Tax on Preference Share	-	-
Proceeds/(Repayment) of Secured Loans	(83)	113
NET CASH GENERATED/(USED) IN FINANCIAL ACTIVITIES (C)	(61)	97
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	54	(10)
ADD : Cash and cash equivalent as at the beginning of the period	1	11
Cash and cash equivalent as at the end of the period	55	1



Place : Vadodara
Date : 18.05.2021

FOR JSL INDUSTRIES LTD.

Rahul N. Amin
Rahul N. Amin
(Chairman)
DIN:00167987



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BY: ELECTRONIC MODE

May 18, 2021

To,
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400 001

SECURITY CODE: 504080

Sub: Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

We hereby declare that the Statutory Auditors of the Company, M/s. V. H. Gandhi & Co., Chartered Accountants (Firm Registration No. 103047W), have issued audit report with unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended March 31, 2021.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your records.

Thanking you,
For JSL Industries Limited

Amul L. Parikh
Chief Financial Officer

Independent Auditor's Report on Audited Financial Results

To
The Board of Directors
JSL Industries Ltd.,
Mogar - 388 340
Tal & Dist : Anand.

Opinion

1. We have audited the accompanying Quarterly Financial Results of **JSL Industries Limited** ("the Company") for the quarter ended 31st March, 2021 and year to date results for the period from 1st April, 2020 to 31st March, 2021 ("the Financial results"), 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 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results :
 - i. are presented in accordance with the requirements for Regulation 33 of the Listing Regulations in this regards ; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

4 We draw your attention to Note 3 to the Financial Results which explains the uncertainties and the management's assessment of the financial impact due to the lockdown and other restrictions and conditions related to the COVID - 19 pandemic situation, for which a definitive assessment of impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

5. These quarterly financial results as well as the year to date financial results have been on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results 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 Indian Accounting Standards 34, 'Interim Financial Reporting' 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. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

6. In preparing the financial results, the Board of Directors are responsible for assessing the ability of the Company 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.

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

Auditor's Responsibilities for the Audit of the Financial Results

8. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.



9. 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 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, but not for the purpose of expressing an opinion on the effectiveness of company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance of the Company 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.



V. H. Gandhi & Co.
Chartered Accountants

404, Saffron Complex,
Opp. Fountain, Fatehgunj,
Vadodara – 390 002
Mobile No. 94263 96999
E-mail: vhgandhi2002@yahoo.com

Other Matter

11. The financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. The standalone financial results for the quarter ended March 31, 2021 are subject to limited review by us.

FOR V.H.GANDHI & CO.
Chartered Accountants
FRN : 103047W



[CA VIJAY H. GANDHI]
Proprietor

M.NO. : 035581
UDIN : 21035581AAAAADK2512
Place : Vadodara
Date : 18/05/2021