



ISO 9001 : 2015
Reg. No. RQ91/5487



JSL INDUSTRIES LTD.

Registered Office & Works

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

Phone no.: 02692 - 280224 | Email: jsl@jslmogar.com

Website: www.jslmogar.com | CIN No.: L31100GJ1966PLC001397

By Electronic Mode

May 25, 2023

To,
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 504080

Subject: Outcome of the Board Meeting

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 in their Meeting held on Thursday, May 25, 2023, *inter alia*, have considered and approved the following matters:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2023, along with Auditor's Report on Financial Results. In this regard, please find enclosed:
 - (i) Audited Financial Results of the Company for the quarter and year ended March 31, 2023;
 - (ii) Auditor's Report on Financial Results;
 - (iii) Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. The Board has 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 (AGM).



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3. Re-appointment of M/s. J.J. Gandhi and Co., Practising Company Secretaries, Vadodara as the Secretarial Auditors of the Company for FY 2023-24.

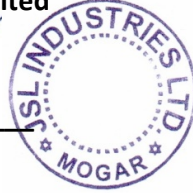
The Meeting commenced at 3:00 P.M. and concluded at 4:00 P.M.

Kindly take above information on your record and oblige.

Thanking you,

Yours Faithfully,

For JSL Industries Limited



Ravi Thanki
Company Secretary
M. No.: A-60338

Encl: As Above



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

(Rs. in Lacs)

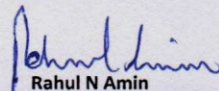
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	1,395.03	1,356.00	1,197.50	4,925.03	5,524.50
2	Other Income	(6.70)	56.00	22.12	205.30	103.12
3	Total Income	1,388.33	1,412.00	1,219.63	5,130.33	5,627.63
	Expenses					
a)	Cost of Materials Consumed	751.05	729.00	753.36	2,832.05	3,451.36
b)	Purchases of Stock in trade	0.48	-	1.67	0.48	1.67
c)	Change in Inventories of Finished Goods, Work in Progress & Stock in trade	(18.84)	87.00	(46.92)	(40.84)	103.08
d)	Employee benefits expense	169.10	198.00	173.96	754.10	792.96
e)	Finance Cost	5.90	18.00	9.78	57.90	58.78
f)	Depreciation and Amortization Expense	27.07	27.00	25.04	106.07	100.04
g)	Other Expenses	292.69	198.00	233.73	867.69	745.73
4	Total Expenses	1,227.43	1,257.00	1,150.62	4,577.43	5,253.62
	Profit/(Loss) before Interest, Depreciation, Tax & Amortization (EBITDA)	200.56	144.00	81.70	511.56	429.70
5	Profit before exceptional and extraordinary items and tax	160.90	155.00	69.01	552.90	374.01
6	Exceptional items	-	-	-	-	-
7	Profit before extraordinary items and tax	160.90	155.00	69.01	552.90	374.01
8	Extraordinary items	-	-	-	-	-
9	Profit before tax	160.90	155.00	69.01	552.90	374.01
10	Tax Expenses					
	(i) Current Tax	47.00	30.00	25.63	111.00	101.63
	(ii) Deferred Tax	93.52	-	4.26	96.52	7.26
	(iii) Short / (Excess) provision of tax for earlier years	(11.00)	(8.00)	(10.77)	1.30	(10.77)
11	Profit for the period	31.38	133.00	49.89	344.08	275.89
12	Other Comprehensive income/(Expenses)					
	Actuarial gain/(loss) on employee defined benefit funds	6.63	-	4.42	5.63	1.42
	Income tax relating to item that will not be reclassified to profit or loss	(1.13)	-	(0.29)	(1.13)	(0.29)
	Total Comprehensive Income for the period	36.87	133.00	54.03	348.58	277.03
13	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	117	117	117	117	117
14	Other Equity (Excluding Revaluation Reserve)	-	-	-	3,046	2,697
15	Earning per equity share (EPS) (In Rs.)					
	Basic	0.87	11.40	4.29	29.31	23.50
	Diluted	0.87	11.40	4.29	29.31	23.50

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 25th May, 2023.
- Segment Reporting is not applicable as the Company has only one segment.
- The above result have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 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.

FOR JSL INDUSTRIES LTD.

Place : Mogar
Date : 25.05.2023


Rahul N Amin
(Chairman)
DIN:00167987





JSL INDUSTRIES LTD

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STATEMENT OF ASSETS AND LIABILITIES

		(Rs. in Lacs)	
Particulars	As at 31.03.2023	As at 31.03.2022	
	(AUDITED)	(AUDITED)	
(A) ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	1,570.54	1,559.02	
(b) Financial Assets			
(i) Investments	166.11	26.89	
(ii) Other Financial Assets	250.12	244.55	
(iii) Other non-current assets	45.06	43.33	
Total Non-current assets	2,031.83	1,873.78	
(2) Current assets			
(a) Inventories	1,044.80	927.00	
(b) Financial Assets			
(i) Trade receivables	325.34	432.47	
(ii) Cash and cash equivalents	1.98	1.21	
(iii) Bank Balance Other than Cash and Cash Equivalents	6.36	3.29	
(iv) Other Financial Assets	1,131.47	850.53	
(c) Other current assets	288.11	347.65	
Total Current assets	2,798.07	2,562.15	
Total Assets	4,829.90	4,435.93	
(B) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	117.39	117.39	
(b) Other Equity	3,218.55	2,871.02	
Total Equity	3,335.93	2,988.41	
LIABILITIES			
(2) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	192.74	192.74	
(b) Deferred Tax Liabilities	172.03	75.51	
(c) Provisions	43.14	47.32	
(d) Other non-current liabilities	51.73	201.73	
Total Non-current liabilities	459.63	517.30	
(3) Current liabilities			
(a) Financial Liabilities			
(i) Trade payables			
a. Total Outstanding Dues of Micro and Small Enterprises	196.68	145.03	
b. Total Outstanding Dues of Creditors Other than Micro and Small Enterprises	182.03	221.14	
(ii) Borrowings	247.59	69.22	
(iii) Other financial liabilities	-	-	
(iii) Lease Liability	7.06	25.09	
(b) Other current liabilities	309.20	372.57	
(c) Provisions	91.78	97.18	
Total Current liabilities	1,034.34	930.22	
Total Liabilities	1,493.97	1,447.52	
Total Equity and Liabilities	4,829.90	4,435.93	

FOR JSL INDUSTRIES LTD.

Rahul N. Amin
(Chairman)
DIN:00167987

Place : Mogar
Date : 25.05.2023





JSL INDUSTRIES LTD

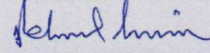
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Statement of Cash Flow for the year ended 31st March, 2023

Particulars	(Rs. in Lacs)	
	Year ended	Year ended
	31.03.2023	31.03.2022
	AUDITED	AUDITED
(A) CASH FLOW FROM OPERATION ACTIVITIES		
Net Profit Before tax	552.90	374.01
Adjustment For		
Depreciation & amortization on continuing operation	106.07	100.04
Gain on Financial Instruments measured at fair value through profit or loss	(139.22)	-
Gain/(Loss) on Sale of Fixed Assets	0.98	(1.25)
Interest and other income	(66.02)	(97.09)
Leave Encashment charged to P & L A/C	15.80	11.15
Leave Encashment paid (less)	(19.65)	(14.72)
Gratuity charged to P & L A/C	10.61	8.82
Gratuity Paid (Less)	(14.44)	(19.42)
	(105.88)	(12.47)
Operating Profit before Working Capital Changes	447.01	361.54
(Increase)/Decrease in Other Financial Assets (Non Current)	(5.57)	(214.66)
(Increase)/Decrease in Other Non Current assets	(1.73)	-
(Increase)/Decrease in Inventories	(117.81)	63.32
(Increase)/Decrease in Trade Receivable	107.13	(146.96)
(Increase)/Decrease in Other Financial Assets (Current)	(280.94)	(131.09)
(Increase)/Decrease in Other Current Assets	4.64	23.86
Increase/(Decrease) in Trade Payables	12.54	(294.90)
Increase/(Decrease) in Other Non Current Liabilities	(150.00)	(25.61)
Increase/(Decrease) in Other Current Liabilities	(81.39)	(5.76)
Increase/(Decrease) in Provisions (Current)	2.59	6.29
	(510.54)	(725.51)
Cash Generated from / (used in) Operations	(63.53)	(363.97)
LESS: Income Tax Paid	57.40	108.32
	57.40	108.32
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES (A)	(120.93)	(472.30)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Property, Plant & Equipment	8.25	31.11
Interest Received	66.02	97.09
	74.27	128.20
Less: Purchase of Property, Plant & Equipment/CWIP	127.87	212.78
Less: Increase/(Decrease) in Investments	-	(550.00)
	127.87	(337.22)
NET CASH GENERATED/(USED) IN INVESTMENT ACTIVITY (B)	(53.60)	465.42
(C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase/Decrease in Restricted Bank Balances other than Cash & Cash Equivalents	(3.07)	35.12
Proceeds/(Repayment) of Secured Loans	178.37	(81.60)
NET CASH GENERATED/(USED) IN FINANCIAL ACTIVITIES (C)	175.30	(46.48)
NET INCREASE/(DECREASE)IN CASH & CASH EQUIVALENTS (A+B+C)	0.77	(53.35)
ADD : Cash and cash equivalent as at the beginning of the period	1.21	54.56
Cash and cash equivalent as at the end of the period	1.98	1.21

FOR JSL INDUSTRIES LTD.


Rahul N. Amin
(Chairman)
DIN:00167987

Place : Mogar
Date: 25.05.2023





talati & talati llp

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
JSL Industries Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone financial results of JSL Industries Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement 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 Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the



1006, OCEAN, Sarabhai Road, Near Genda Circle, Vadodara - 390 023.

Phone : 0265-2355053/73, 99249 35053 E-mail : baroda@talatiandtlati.com Web : www.talatiandtlati.com

Also at : AHMEDABAD (079) 27544571/72 • SURAT (0261) 2361236 • ANAND (02692) 656405

MUMBAI : (022) 26833041 • DELHI : (011) 41824199 • NOIDA : +91 70112 76166 • KOCHI : +91 99954 27866

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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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



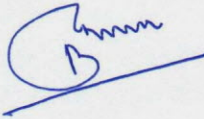
JSL Industries Limited
Independent auditor's report on the audit of standalone financial results

communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Talati & Talati LLP
Chartered Accountants
(FRN No. 110758W/W100377)

 25/5/23

CA Manish Baxi
(Partner)
M No. 045011



Place: Vadodara
Date: 25/05/2023

UDIN: 23045011BGRIS56495



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By Electronic Mode

May 25, 2023

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

Scrip 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. Talati & Talati, LLP, Chartered Accountants (Firm Registration No. 110758W/W100377), have issued audit report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2023.

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

Kindly take the same on your records.

Thanking you,

For JSL Industries Limited

Amul L. Parikh
Chief Financial Officer