



John Cockerill India Limited

Registered office:- Mehta House, Plot No. 64, Road No. 13,
MIDC, Andheri (E), Mumbai – 400093 Tel.: 022-66762727
Email: investors@johncockerillindia.com
Website: www.johncockerillindia.com, CIN.:L99999MH1986PLC039921

(₹ in lakhs)

Statement of Unaudited Financial Results for the Quarter and Six months Ended September 30, 2023

Sr. No.	Particulars	Quarter ended September 30, 2023 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Quarter ended September 30, 2022 (Unaudited)	Six months ended September 30, 2023 (Unaudited)	Six months ended September 30, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
1	Revenue from Operations	19,156.43	22,116.01	4,269.54	41,272.44	8,014.30	48,370.20
2	Other Income	295.39	68.48	364.48	363.87	772.68	1,661.11
3	Total Income	19,451.82	22,184.49	4,634.02	41,636.31	8,786.98	50,031.31
4	Expenses						
	(a) Construction materials consumed	13,896.19	16,117.70	1,901.77	30,013.89	3,700.73	33,655.07
	(b) Changes in inventories of finished goods and work-in-progress	(4.32)	109.49	(64.99)	105.17	(132.18)	(451.62)
	(c) Employee benefits expense	1,702.67	1,707.32	1,416.75	3,409.99	2,786.96	5,652.64
	(d) Finance costs	47.89	74.05	91.50	121.94	205.41	193.16
	(e) Depreciation and amortisation expense	124.90	134.02	112.93	258.92	223.91	514.75
	(f) Other expenses	2,946.13	3,463.17	1,470.17	6,409.30	2,825.79	8,849.59
	Total Expenses	18,713.46	21,605.75	4,928.13	40,319.21	9,610.62	48,413.59
5	Profit/(Loss) before exceptional item and tax (3-4)	738.36	578.74	(294.11)	1,317.10	(823.64)	1,617.72
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	738.36	578.74	(294.11)	1,317.10	(823.64)	1,617.72
8	Tax expense						
	(a) Current tax	224.00	148.00	-	372.00	-	59.00
	(b) Deferred tax	(184.06)	(2.86)	0.45	(186.92)	5.47	270.18
9	Net Profit/(Loss) for the period/year (7-8)	698.42	433.60	(294.56)	1,132.02	(829.11)	1,288.54
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss:						
	Remeasurement of the defined benefit plans (net of tax)	-	-	-	-	-	20.11
	Items that will be reclassified to profit or loss:						
	Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge (net of tax)	-	0.53	(1.33)	0.53	(16.26)	(4.30)
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	698.42	434.13	(295.89)	1,132.55	(845.37)	1,304.35
12	Paid-up equity share capital (Face Value ₹ 10/- each)	493.78	493.78	493.78	493.78	493.78	493.78
13	Other equity						18,741.23
14	Earnings Per Share (of ₹ 10/- each) (not annualised):						
	(a) Basic (₹)	14.15	8.78	(5.97)	22.93	(16.80)	26.10
	(b) Diluted (₹)	14.15	8.78	(5.97)	22.93	(16.80)	26.10
	See accompanying notes to the Financial Results						

SIGNED FOR IDENTIFICATION
BY
S R B C & CO LLP
MUMBAI

John Cockerill India Ltd.

Statement of Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	4,821.03	4,691.64
	(b) Capital work-in-progress	44.74	155.01
	(c) Right-of-use asset	352.49	290.36
	(d) Other intangible assets	4.33	5.66
	(e) Financial assets		
	(i) Trade receivables	7,581.99	1,178.35
	(ii) Other financial assets	1,490.40	1,751.38
	(f) Income tax assets (Net)	583.18	565.30
	(g) Other non-current assets	453.42	481.64
	Total non-current assets	15,331.58	9,119.34
	Current assets		
	(a) Inventories	1,962.88	2,322.88
	(b) Contract assets	32,958.08	34,911.77
	(c) Financial assets		
	(i) Trade receivables	15,172.42	13,350.04
	(ii) Cash and cash equivalents	9,558.04	9,150.17
	(iii) Bank balances other than cash and cash equivalents	4,420.62	2,700.38
	(iv) Other financial assets	509.55	144.59
	(d) Other current assets	10,633.11	13,374.53
	Total current assets	75,214.70	75,954.36
	Total Assets	90,546.28	85,073.70
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	493.78	493.78
	(b) Other equity	19,626.89	18,741.23
	Total equity	20,120.67	19,235.01
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	66.65	15.47
	(ii) Trade payables		
	- Total outstanding dues to micro and small enterprises	42.74	23.93
	- Total outstanding dues to other than micro and small enterprises	1,154.83	338.37
	(iii) Other financial liabilities	87.00	87.00
	(b) Non-current provisions	308.14	828.10
	(c) Deferred tax liabilities (Net)	88.75	275.49
	Total non-current liabilities	1,748.11	1,568.36
	Current liabilities		
	(a) Contract liabilities	36,984.90	35,602.99
	(b) Financial liabilities		
	(i) Lease liabilities	21.18	6.21
	(ii) Trade payables		
	- Total outstanding dues to micro and small enterprises	5,597.62	7,442.03
	- Total outstanding dues to other than micro and small enterprises	24,313.75	20,323.09
	(iii) Other financial liabilities	62.66	106.77
	(c) Provisions	1,488.77	431.21
	(d) Current tax liabilities (Net)	45.79	45.79
	(e) Other current liabilities	162.83	312.24
	Total current liabilities	68,677.50	64,270.33
	Total Liabilities	70,425.61	65,838.69
	Total Equity and Liabilities	90,546.28	85,073.70

SIGNED FOR IDENTIFICATION
BY



S R B C & CO LLP
MUMBAI







Cash Flow Statement

(₹ in lakhs)

Particulars	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
A Cash flow from operating activities:		
Profit/(loss) before tax	1,317.10	(823.64)
Adjustments for:		
Depreciation and amortisation expense	258.92	223.91
Capital work-in-progress written off	30.71	-
Bad trade and other receivables, loans and advances written off	0.02	2.10
(Reversal of Allowance)/Allowance for doubtful trade receivables/contract assets (net)	(46.22)	155.81
Reversal of allowance for doubtful advances/deposits/other receivables (net)	-	(2.00)
Provision/(Reversal of provision) for estimated losses on contracts (net)	0.77	(5.81)
Provision/(Reversal of provision) for warranties (net)	547.04	(44.55)
Provision/(Reversal of provision) for employee benefits (net)	(18.51)	(8.38)
(Profit)/loss on disposal/write off of property, plant and equipment (net)	(47.09)	-
Interest expense	2.27	0.25
Interest income	(298.82)	(381.34)
Unrealised foreign exchange gain (net)	(565.73)	(672.42)
Operating profit/(loss) before working capital changes	1,180.46	(1,556.07)
<u>Changes in working capital:</u>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	360.00	(613.19)
Trade receivables	(7,569.08)	1,985.29
Other financial assets	(359.06)	996.09
Contract assets, other assets	4,719.72	(5,718.33)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	2,919.31	(1,610.70)
Other financial liabilities, lease liabilities	(9.07)	(4.14)
Contract liabilities, other liabilities	1,232.46	26,025.25
Cash generated from operations	2,474.74	19,504.20
Income tax (paid)/refund (net)	(389.88)	(210.41)
Net cash generated from operating activities (A)	2,084.86	19,293.79
B Cash flow from investing activities:		
Purchase of property, plant and equipment and intangibles (including capital work in progress and capital advances)	(312.43)	(136.04)
Proceeds from disposal of property, plant and equipment	48.35	-
Interest received	258.41	210.61
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(1,424.75)	(7,841.14)
Net cash used in investing activities (B)	(1,430.42)	(7,766.57)
C Cash flow from financing activities:		
Payment of lease liabilities (including interest)	(6.87)	(2.57)
Dividend paid (Including changes in unpaid dividend)	(246.93)	(98.76)
Net cash used in financing activities (C)	(253.80)	(101.33)
Net increase in Cash and cash equivalents (A+B+C)	400.64	11,425.89
Cash and cash equivalents as at the beginning of the year	9,150.17	2,908.47
Effect of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies	7.23	18.91
Cash and cash equivalents as at the end of the period	9,558.04	14,353.27

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI





Notes:

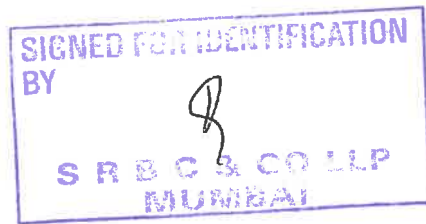
- 1 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on November 9, 2023.
- 2 The results of the Company are dependent on the gross margins of the product and project mix, which vary every quarter and get reflected accordingly.
- 3 The Company has only one business segment i.e. Original Equipment Manufacture and Project Management.
- 4 During the quarter, the Board of Directors of the Company approved change of financial year of the Company to end on December 31st annually instead of March 31st annually, and in respect of which, approval has been granted by the Ministry of Corporate Affairs. Consequent to this change, the current financial year comprises nine months from April 1, 2023 to December 31, 2023.
- 5 Previous periods/year's figures have been regrouped and reclassified wherever necessary to conform to the presentation of current period.

For John Cockerill India Limited

Michael Kotas
Managing Director
DIN: 10053364



Place: Taloja
Date: November 9, 2023



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
John Cockerill India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of John Cockerill India Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") 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 (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner
Membership No.: 101143
UDIN: 23101143B4YWP61936
Place: Navi Mumbai
Date: November 09, 2023

