

Ref. : JCIL/BSE/2024

Date : July 31, 2024

To
The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir,

Scrip Code: 500147

Ref: Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting held today (i.e July 31, 2024)

Un-audited Financial Results for the quarter and six months ended June 30, 2024 and Limited Review Report thereon. Cash Flow Statement for the six months ended June 30, 2024.

With reference to the captioned subject and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and half year ended June 30, 2024 along with the Statement of Assets and Liabilities as at June 30, 2024. The Cash Flow Statement for the half year ended June 30, 2024 is also enclosed herewith. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. S R B C & Co. LLP, the Statutory Auditors of the Company.

John Cockerill India Limited

Regd. Office: Mehta House - 64, Road No • 13 • MIDC, Andheri East • Mumbai -400 093 • India • Tel.: +91 22 (0) 6676 2727
Workshop: A-84, 2/3 MIDC • Talaja Ind. Area • Dist. Raigad 410 208 • Tel.: +91 22 (0) 6673 1500
Workshop: Village Hedavali • Tal. Sudhagadh • Dist. Raigad 410 205

www.johncockerillindia.com • CIN: L99999MH1986PLC039921



The meeting commenced at 10.00 am and concluded at 5.25 pm.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For John Cockerill India Limited

Haresh Vala
Company Secretary

Encl: as above

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John Cockerill India Limited

Registered office:- Mehta House, Plot No. 64, Road No. 13,

MIDC, Andheri (E), Mumbai - 400093 Tel.: 022-66762727

Email: investors.jcil@johncockerill.com

Website: www.johncockerillindia.com, CIN: L99999MH1986PLC039921

(₹ in lakhs)

Statement of Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2024

Sr. No.	Particulars	Quarter ended June 30, 2024 (Unaudited)	Quarter ended March 31, 2024 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Six months ended June 30, 2024 (Unaudited)	Six months ended June 30, 2023 (Unaudited) (Refer note 4)	Nine months ended December 31, 2023 (Audited) (Refer note 4)
1	Revenue from Operations	9,328.67	14,706.38	22,116.0*	24,035.05	41,375.42	88,682.71
2	Other Income	148.84	174.76	65.48	323.60	476.40	619.00
3	Total Income	9,477.51	14,881.14	22,181.48	24,358.65	41,851.82	89,301.71
4	Expenses						
	(a) Construction materials consumed	5,821.18	9,980.25	16,117.70	15,581.43	30,658.23	49,806.09
	(b) Changes in inventories of finished goods and work-in-progress	(166.59)	26.39	109.49	(140.20)	166.51	156.27
	(c) Employee benefits expense	1,619.08	1,766.13	1,707.32	3,385.21	3,142.53	5,049.10
	(d) Finance costs	53.04	45.89	74.05	98.93	57.47	233.01
	(e) Depreciation and amortisation expense	165.25	133.43	134.02	288.58	311.54	385.14
	(f) Other expenses	2,197.11	2,477.89	3,463.17	4,875.00	5,823.22	9,245.08
	Total Expenses	9,479.07	14,409.98	21,605.75	23,889.05	39,960.50	64,674.69
5	Profit/(loss) before exceptional item and tax (3-4)	(1.56)	471.16	578.74	469.60	1,891.32	2,607.02
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	(1.56)	471.16	578.74	469.60	1,891.32	2,607.02
8	Tax expense						
	(a) Current tax	-	207.00	148.00	207.00	207.00	613.00
	(b) Deferred tax	-	(97.57)	(2.88)	(97.57)	271.41	(182.07)
	(c) Tax in respect of earlier years	1.21	-	-	1.21	-	12.17
	Total tax expense (8)	1.21	109.43	145.14	110.64	478.41	443.10
9	Net Profit/(loss) for the period/year (7-8)	(2.77)	361.73	433.60	358.96	1,412.91	2,163.92
10	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss:						
	Remeasurement of the defined benefit plans (net of tax)	-	17.14	-	17.14	4.16	(13.36)
	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	-	-	0.53
11	Total Comprehensive Income/(loss) for the period/year (9+10)	(2.77)	378.87	434.13	376.10	1,417.07	2,151.09
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						20,645.43
14	Earnings Per Share (of ₹ 10/- each) (not annualised):						
	(a) Basic (₹)	(0.06)	7.33	8.78	7.27	28.62	43.82
	(b) Diluted (₹)	(0.06)	7.33	8.78	7.27	28.62	43.82
	See accompanying notes to the Financial Results						

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

Statement of Assets and Liabilities

Sr. No.	Particulars	(₹ in lakhs)	
		As at June 30, 2024 (Unaudited)	As at December 31, 2023 (Audited)
I	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	4,881.06	4,890.73
	(b) Capital work-in-progress	314.83	71.61
	(c) Right-of-use asset	722.11	404.31
	(d) Other intangible assets	2.97	4.44
	(e) Financial assets		
	(i) Trade receivables	-	9,106.91
	(ii) Other financial assets	1,375.29	2,237.11
	(f) Deferred tax assets (Net)	2.70	-
	(g) Current tax assets (Net)	263.97	559.42
	(h) Other non-current assets	894.54	443.40
	Total non-current assets	8,257.47	17,720.93
	Current assets		
	(a) Inventories	2,058.09	1,866.34
	(b) Contract assets	12,403.17	21,983.82
	(c) Financial assets		
	(i) Trade receivables	24,997.76	20,964.16
	(ii) Cash and cash equivalents	3,791.21	11,550.28
	(iii) Bank balances other than cash and cash equivalents	3,957.35	1,496.17
	(iv) Other financial assets	375.62	889.61
	(d) Other current assets	4,481.81	6,296.27
	Total current assets	52,055.01	65,046.63
	Total Assets	60,312.48	82,767.56
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	493.78	493.78
	(b) Other equity	20,675.88	20,645.43
	Total equity	21,169.66	21,139.21
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	393.20	69.75
	(ii) Trade payables		
	- Total outstanding dues to micro and small enterprises	57.43	16.38
	- Total outstanding dues to other than micro and small enterprises	2,207.56	2,271.21
	(iii) Other financial liabilities	87.00	87.00
	(b) Non-current provisions	232.33	1,497.84
	(c) Deferred tax liabilities (Net)	-	89.11
	Total non-current liabilities	2,977.52	4,031.29
	Current liabilities		
	(a) Contract liabilities	13,329.01	23,815.59
	(b) Financial liabilities		
	(i) Lease liabilities	109.36	72.99
	(ii) Trade payables		
	- Total outstanding dues to micro and small enterprises	6,187.06	6,980.39
	- Total outstanding dues to other than micro and small enterprises	13,973.59	24,949.76
	(iii) Other financial liabilities	90.70	150.72
	(c) Provisions	2,193.79	470.79
	(d) Current tax liabilities (Net)	171.49	296.40
	(e) Other current liabilities	110.28	860.42
	Total current liabilities	38,165.30	57,597.06
	Total Liabilities	39,142.82	61,628.35
	Total Equity and Liabilities	60,312.48	82,767.56

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MUMBAI

Cash Flow Statement

Particulars	For the Six months ended June 30, 2024 (Unaudited)	For the Six months ended June 30, 2023 (Unaudited) (Refer note 4)
A Cash flow from operating activities:		
Profit before tax	469.60	1,891.32
Adjustments for:		
Depreciation and amortisation expense	286.68	311.54
Credit balances write back	-	(0.16)
Allowance/(Reversal of allowance) for doubtful trade receivables/contract assets (net)	77.65	(219.06)
(Reversal of provision)/Provision for estimated losses on contracts (net)	(1.55)	-
Provision for warranties (net)	305.10	625.42
(Reversal of provision)/Provision for employee benefits (net)	(6.09)	20.25
Loss/(Profit) on disposal/write off of property, plant and equipment (net)	0.02	(0.12)
Interest expense	23.69	0.96
Interest income	(315.13)	(309.19)
Unrealised foreign exchange gain (net)	(368.45)	(556.36)
Operating profit before working capital changes	473.52	1,764.60
<u>Changes in working capital:</u>		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(191.75)	112.37
Trade receivables	5,439.89	(4,459.12)
Other financial assets	542.31	(475.28)
Contract assets, other assets	11,392.17	(19,687.32)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	(11,854.26)	13,402.50
Other financial liabilities, lease liabilities	11.52	21.88
Contract liabilities, other liabilities	(11,236.72)	(2,486.68)
Provisions	182.93	(192.80)
Cash used in operations	(5,240.29)	(12,019.85)
Income tax (paid)/refund (net)	(29.62)	(194.67)
Net cash used in operating activities (A)	(5,270.11)	(12,214.52)
B Cash flow from investing activities:		
Purchase of property, plant and equipment and intangibles (including capital work in progress and capital advances)	(786.84)	(204.89)
Proceeds from disposal of property, plant and equipment	-	0.37
Interest received	314.76	410.39
Bank balances (including non-current) not considered as Cash and cash equivalents (net)	(1,635.18)	967.58
Net cash (used in)/generated Investing activities (B)	(2,107.24)	1,173.33
C Cash flow from financing activities:		
Payment of lease liabilities (including interest)	(44.87)	(3.39)
Dividend paid (including changes in unpaid dividend)	(343.93)	-
Net cash used in financing activities (C)	(388.80)	(3.39)
Net decrease in Cash and cash equivalents (A+B+C)	(7,766.25)	(11,044.58)
Cash and cash equivalents as at the beginning of the year	11,550.26	17,245.83
Effect of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies	7.20	2.85
Cash and cash equivalents as at the end of the period	3,791.21	6,204.10

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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 July 31, 2024.
- 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 In the previous year, the Board of Directors and Ministry of Corporate Affairs approved the change of financial year of the Company to end on December 31st annually instead of March 31st annually. Accordingly, the previous financial year was for a period of nine months i.e. April 01, 2023 to December 31, 2023.

Pursuant to the above, the figures for comparative six months ended June 30, 2023 are derived by aggregating the published unaudited figures of the quarter ended June 30, 2023 and the published audited figures for the quarter ended March 31, 2023 which were the balancing figures between the published audited financial results for the year ended March 31, 2023 and the published unaudited financial results for the nine month period ended December 31, 2022, which were subjected to a limited review.

Further, these financial results also include a Cash Flow Statement for the comparative six-months ended June 30, 2023, which is prepared by Management and was not subjected to an audit or limited review by the statutory auditors.
- 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: Mumbai

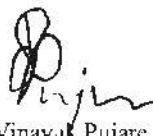
Date: July 31, 2024



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 June 30, 2024 and year to date from January 01, 2024 to June 30, 2024 (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.
5. The accompanying Statement includes the figures for the comparative six months period ended June 30, 2023, which were arrived at in the manner stated in Note 4 to the accompanying Statement. The Cash Flow Statement for the comparative six months period ended June 30, 2023 included in the accompanying Statement, is prepared by Management, and was not subjected to audit or limited review, as stated in the said note.

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


per Vinayak Pujare
Partner
Membership No.: 101143

UDIN: 24101143BKGAAN9606

Place: Mumbai
Date: July 31, 2024

