

**JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS**

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
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**Review Report to
The Board of Directors
John Oakay and Mohan Limited
New Delhi**

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER, 30
2023**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of John Oakay and Mohan Limited (the 'Company') for the quarter ended September 30, 2023 and year to date result for the period April 01, 2023 to September 30, 2023 (the 'Statement'), 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. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 (ICAO). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard 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.



BRANCHES AT NOIDA, BHIWADI (RAJASTHAN), GURGAON, PATNA

5. We draw attention to note no 3 of the accompanying statement of unaudited financial results, in respect of nonrecognition of Deferred Tax Expense in the quarter and half year ending September 30, 2023 and carrying the balance of Net Deferred Tax Assets of previous year ending March 31, 2023. As explained in the note no 3 of the financial statement and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2024.

Our conclusion is not modified in respect of this matter.

For JAGDISH CHAND & CO.

Firm Registration Number: 000129N

Chartered Accountants

Pawan Kumar

(Pawan Kumar)

Partner

Membership Number: 511057

UDIN: 23511057B6YB8075



Date: November 13, 2023

Place of Signature: New Delhi

BRANCHES AT NOIDA, BHIWADI (RAJASTHAN), GURGAON, PATNA

JOHN OAKLEY AND MOHAN LIMITED

Regd office: Office No.4, First Floor, Near Punjab National Bank, Pocket - E, Market Mayur Vihar, Phase-2, Delhi-110091

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CIN : L15549DL1962PLC003726

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

							(Rs. in Lakhs)
Particulars		Quarter ended			Half Year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Sales of products	296.79	358.59	417.80	655.38	806.38	1,507.19
	(b) Other Operating Income	-	-	0.07	-	0.07	0.15
	Total Income from operations	296.79	358.59	417.87	655.38	806.45	1,507.34
	Other Income	6.69	3.08	2.01	9.77	3.71	12.43
	Total Income	303.48	361.67	419.88	665.15	810.16	1,519.77
2	Expenses						
	(a) Consumption of Raw Materials	113.75	199.55	189.65	313.30	354.71	672.08
	(b) Purchases of Traded Goods	-	-	-	-	-	44.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	81.95	12.81	41.30	94.76	85.31	150.39
	(d) Employee benefits expense	78.84	82.23	83.81	161.07	163.74	320.31
	(e) Finance costs	0.99	1.25	1.94	2.24	4.05	7.54
	(f) Depreciation and amortization expenses	14.64	14.47	20.71	29.11	41.05	82.03
	(g) Power and Fuel	22.45	35.86	44.04	58.31	89.16	151.51
	(h) Other expenses	52.31	60.47	65.85	112.78	117.12	222.91
	Total Expenses	364.93	406.64	447.30	771.57	855.14	1,651.45
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	(61.45)	(44.97)	(27.42)	(106.42)	(44.98)	(131.68)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	(61.45)	(44.97)	(27.42)	(106.42)	(44.98)	(131.68)
6	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	(6.90)	-	(11.32)	(33.04)
	Tax Adjustment (Excess)/Short provision of earlier years	-	-	-	-	-	(1.90)
	Total Tax Expenses	-	-	(6.90)	-	(11.32)	(34.94)
7	Profit / (Loss) after tax (5-6)	(61.45)	(44.97)	(20.52)	(106.42)	(33.66)	(96.74)
8	Other Comprehensive Income/(Loss)						
	(a) Items Not to be reclassified to profit or loss	3.67	4.98	1.92	8.65	4.65	19.07
	(b) Income Tax relating to Items not to be reclassified to profit or loss	-	-	-	-	-	(1.65)
	(c) Items to be reclassified to profit or loss	-	-	-	-	-	-
	(d) Income Tax relating to Items to be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (Net of Tax Expense)	3.67	4.98	1.92	8.65	4.65	17.42
9	Total Comprehensive Income (7+8)	(57.78)	(39.99)	(18.60)	(97.77)	(29.01)	(79.32)
10	Paid-up equity share capital	48.38	48.38	48.38	48.38	48.38	48.38
	(Face Value of Rs. 10/- each)						
11	Total Reserves						1,708.17
12	Earning Per Share						
	(of Rs. 10/- each) (not annualized):						
	a) Basic (Rs.)	(12.70)	(9.30)	(4.24)	(22.00)	(6.96)	(20.00)
	b) Diluted (Rs.)	(12.70)	(9.30)	(4.24)	(22.00)	(6.96)	(20.00)

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JOHN OAKLEY AND MOHAN LIMITED

CIN : L15549DL1962PLC003726

(Rs. in Lakhs)

Statement of Assets and Liabilities	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	194.93	224.03
(b) Capital work-in-progress	30.44	-
(c) Financial Assets		
(i) Investments	99.43	90.78
(d) Deferred tax assets (Net)	82.79	82.79
(e) Other Non-Current Assets	-	18.63
Total Non-Current Assets	407.59	416.23
Current Assets		
(a) Inventories	730.35	860.87
(b) Financial Assets		
(i) Trade Receivables	396.52	380.79
(ii) Cash and cash equivalents	28.97	60.79
(iii) Bank Balances other than (ii) above	237.62	204.76
(iv) Other Financial Assets	3.45	2.61
(c) Current Tax Assets (Net)	11.67	11.09
(d) Other current assets	41.26	30.31
Total Current Assets	1,449.84	1,551.22
Total Assets	1,857.43	1,967.45
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	48.38	48.38
(b) Other Equity	1,610.37	1,708.17
Total Equity	1,658.75	1,756.55
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	10.88
(ii) Other financial liabilities	27.00	36.75
(b) Provisions	3.32	-
Total Non-Current Liabilities	30.32	47.63
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	33.30	44.02
(ii) Trade payables		
- Total outstanding dues of Micro and small enterprises	3.58	2.74
- Total outstanding dues other than Micro and small enterprises	87.92	72.01
(iii) Other financial liabilities	15.18	18.47
(b) Other current liabilities	28.38	26.03
Total Current Liabilities	168.36	163.27
Total Equity and Liabilities	1,857.43	1,967.45



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JOHN OAKLEY AND MOHAN LIMITED

CIN : L15549DL1962PLC003726

Statement of Cash flows for the Half year ended September 30,2023

Particulars	Half year ended September 30,2023	Half year ended September 30,2022
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit/(Loss) before tax	(106.42)	(44.98)
Adjustments for :		
Depreciation and amortization	29.11	41.05
Interest Expenses	2.24	4.05
Dividend income	-	(0.25)
Interest Income	(5.96)	(3.46)
Operating profit/loss before working capital changes	(81.03)	(3.59)
Adjustments for (increase)/decrease in Assets:		
Inventories	130.52	101.74
Trade receivables	(15.73)	(11.47)
Other financial assets	(0.29)	(1.01)
Other current and non current assets	(9.73)	(33.47)
Adjustments for increase/(decrease) in operating liabilities:		
Provisions	3.32	2.96
Other financial liabilities	(13.56)	(25.40)
Trade Payable	16.75	48.88
Other current liabilities	2.35	(14.43)
Cash generated from / (used in) operations	32.60	64.21
Income taxes paid (net) of refunds	(0.59)	5.41
Net cash generated from / (used in) operations	32.01	69.62
B. Cash Flows from Investing Activities		
Purchase of property, plant and equipment, Capital Work in Progress and Intangible Assets including capital advances	(13.04)	(0.66)
Dividend income	-	0.23
Movement in bank deposits not considered as cash and cash equivalents	(32.86)	(42.56)
Interest Received	5.40	3.00
Net cash generated from/(used in) investing activities	(40.50)	(39.99)
C. Cash flows from financing activities		
Increase/(Decrease) in Non current Borrowing	(10.88)	(21.60)
Increase/(Decrease) in Current Borrowing	(10.72)	1.54
Unpaid dividend of earlier years	-	(0.01)
Interest paid	(1.73)	(3.26)
Net cash generated from/(used in) financing activities	(23.33)	(23.33)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(31.82)	6.30
Cash and cash equivalents at the beginning of year	60.79	35.04
Cash and cash equivalents at the end of year	28.97	41.34
1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on 'Statements of Cash Flows'.		
2) Figures in bracket represent cash outflows.		



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Notes:

- 1) The above Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 13, 2023
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The financial results for all periods have been prepared in accordance with the recognition and measurement principle of Ind AS.
- 3) The Company has recognized Deferred Tax Assets in previous year ending March 31, 2023 amounting to Rs. 82.79 lakhs. In the current period ending September 30, 2023, the company has continued to carry this balance of Net Deferred Tax Assets and no further amount has been recognized as a matter of prudence. The effect of Deferred Tax Expense will be considered in the audited financial statements for the year ending March 31, 2024.
- 4) The Company is engaged in the single primary business of "Coated Abrasives", and has only one reportable segment in accordance with Ind AS 108 - "Operating Segments".
- 5) Previous year / periods figures have been regrouped / reclassified, wherever necessary.

Place: New Delhi
Date: November 13, 2023

For JOHN OAKLEY AND MOHAN LIMITED

Satya Narayan Gupta
Satya Narayan Gupta
Director
(DIN 00502035)



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Satya Narayan Gupta