

JCT LIMITED

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(CIN NO. L17117PB1946PLC004565)

STATEMENT OF UNAUDITED FINANCIAL RESULTS**FOR THE QUARTER ENDED JUNE 30, 2018****(Rs. in Lakhs)**

Sr. No.	Particulars	Quarter ended	
		June 30, 2018	June 30, 2017
		(Unaudited)	(Unaudited)
1	Income		
	a) Revenue from operations	18,951	17,487
	b) Other Income	146	277
	Total Income (a) + (b)	19,097	17,764
2	Expenses		
	a) Cost of materials consumed	11,584	11,452
	b) Other manufacturing expenses	3,269	3,130
	a) Excise duty on sales	-	754
	c) Changes in inventories of finished goods and stock-in-process	(560)	(1,800)
	d) Employee benefits expense	2,981	3,123
	e) Finance costs	869	899
	f) Depreciation and amortisation expense	845	745
	g) Other expenses	892	881
	Total Expenses (a+b+c+d+e+f+g)	19,880	19,184
3	(Loss) before tax (1-2)	(783)	(1,420)
4	Tax expense		
	- Current tax	-	-
5	(Loss) after tax (3-4)	(783)	(1,420)
6	Other Comprehensive Income/(Loss)		
	Items that will not be reclassified as profit or loss		
	- Re-measurements of the net defined benefit plans	51	(78)
	Other Comprehensive Income/(Loss) for the period	51	(78)
7	Total Comprehensive (Loss) for the period (5+6)	(732)	(1,498)
8	Paid up Equity Share Capital Rs. 2.50/- each	14,953	14,953
9	Earning per share of Rs. 2.50/- each (Not annualised)		
	(1) Basic (in Rs.)	(0.13)	(0.24)
	(2) Diluted (in Rs.)	(0.13)	(0.24)

(Amount Rs. in lakhs)			
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES			
Sl.No.	PARTICULARS	Quarter ended	
		30.06.2018 (Unaudited)	30.06.2017 (Unaudited)
1	Segment Revenue		
	(a) Textiles	11,769	10,049
	(b) Nylon Filament Yarn	7,182	7,438
	(c) Unallocated	-	-
	Total	18,951	17,487
	Less: Inter Segment Revenue	-	-
	Total Income from Operations	18,951	17,487
2	Segment Results (Profit(+)/Loss(-) before tax and Finance Costs		
	(a) Textiles	232	(618)
	(b) Nylon Filament Yarn	(142)	(63)
	(c) Unallocated	-	-
	Total	90	(681)
	Less: (i) Finance costs	869	899
	(ii) Other Un-allocable (Income)/Expenditure net off	4	(160)
	(iii) Exceptional Item	-	-
	(Loss) before Tax	(783)	(1,420)
3	Segment Informations		
	Segment Assets		
	(a) Textiles	39,265	40,319
	(b) Nylon Filament Yarn	18,158	18,815
	(c) Unallocated	2,331	2,778
	Total segment assets	59,754	61,912
	Segment liabilities		
	(a) Textiles	21,921	19,487
	(b) Nylon Filament Yarn	11,331	10,373
	(c) Unallocated	21,343	24,022
	Total segment liabilities	54,595	53,882
Notes:			
A.1	The Audit Committee has reviewed and recommended the above results, and subsequently the Board of Directors have approved the same, in their respective meeting held on August 14, 2018.		
A.2	These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.		
A.3	Ind AS 115 "Revenue from Contracts with Customers" is mandatory for reporting period beginning on or after April 01, 2018 and has replaced existing Ind AS related thereto. Under the modified retrospective approach, there were no significant adjustments required to be made to the retained earning as at April 01, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results for the quarter ended June 30, 2018.		
A.4	Dues of Rs. 11,022.28 lakhs (including interest of Rs. 3,848.28 lakhs) having fallen due on 05.12.2017 to the FCCB's holders could not be paid due to cash crunch. During the quarter ended 30.06.2018, a mutual understanding was arrived at to settle the dues by way of upfront payment of certain dues and issue of fresh equity in the Company after receipt of approval from regulatory authorities. The Company intends to payout these dues through refinancing of its existing term loans and availing fresh funds from a financial organisation from whom a sanction has been received subject to approvals from the Banks of the Company. The accounting impact will be taken after execution of settlement in all aspect.		
A.4.1	Interest payable on FCCBs @ 6% p.a. for the quarter ended 30.06.2018 amounting to US \$ 0.23 million equivalent Rs. 159.85 lakhs (cumulative upto 30.06.2018, US\$ 5.55 million equivalent Rs. 3,848.28 lakhs) will be accounted for on payment basis, as such no provision has been made for interest in the accounts as on 30.06.2018.		
A.5	Debit/ credit balances in account of few parties are subject to confirmation/ reconciliation.		
A.6	Accumulated losses have resulted in erosion of substantial net worth of the Company. However, the financial statements have been prepared on a going basis on the strength of continued support from the promoters, bankers/ other lenders. Further, the Company is in the process of disposing off some of its non-core fixed assets to reduce its debts and improve its liquidity. The management, considering the future plans for operation and support of the promoters, lenders, business associates and workmen, is hopeful of improved profitability needing to further improvement in its financial position.		
A.7	The figures of the previous period have been regrouped/reclassified, wherever necessary, to confirm to current period's classification.		

BY ORDER OF THE BOARD

SAMIR THAPAR

CHAIRMAN & MANAGING DIRECTOR