



JCT LIMITED

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PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE,2014

Sl. No.	Particulars	Quarter Ended			Six months period ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	2	3	4	5	6
				(Amount Rs. In lacs)	
1	Income from Operations				
	(a) Net Sales/ Income from Operations(net of excise duty)	21,847	23,724	20,293	45,065
	(b) Other Operating Income	916	1,158	992	2,161
	Total Income from Operations	22,763	24,882	21,285	47,226
2	Expenses				
	(a) Cost of materials consumed	13,960	13,844	11,987	27,684
	(b) Purchase of Stock in Trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,701)	570	122	(1,302)
	(d) Employee benefits expense	2,772	2,760	2,456	5,521
	(e) Depreciation & amortisation expense	680	813	1,691	1,657
	(f) Power and Fuel	3,658	3,353	3,766	7,200
	(g) Other expenses	2,573	2,597	2,181	4,941
	Total expenses	21,942	23,937	22,203	45,701
3	Profit (+) / Loss (-) from Operations before Other Income, finance costs & exceptional items (1-2)	821	946	(918)	1,526
4	Other Income	145	183	548	482
5	Profit(+)/ Loss (-) from ordinary activities before finance costs & exceptional items (3 +/- 4)	966	1,129	(370)	2,008
6	Finance Cost	754	897	866	1,706
7	Profit(+)/ Loss (-) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	212	232	(1,236)	302
8	Exceptional Items				
	(a) NPV Protection against lenders' sacrifice	-	-	(1,622)	-
	(b) (Loss)/profit from discontinued operations	(8)	(42)	(12)	(51)
9	Net Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	204	190	(2,870)	251
10	Tax expense -earlier year	-	(83)	-	(83)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 +/- 10)	204	273	(2,870)	334
12	Extraordinary Items (net of Tax expense)	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11 +/- 12)	204	273	(2,870)	334
14	Share of profit (+) / Loss (-) of associates*	-	-	-	-
15	Minority interest*	-	-	-	-
16	Net Profit(+)/Loss(-) after taxes, minority interest & share of profit/(Loss) of associates (13+14+15)*	204	273	(2,870)	334
17	Paid-up equity share capital (Rs.2.50 each)	13,920	13,920	11,021	13,920
18	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	(10,900)
19	(i) Earnings per share (before extra ordinary items) of (Rs.2.50 each) not annualised				
	(a) Basic	0.04	0.05	(0.28)	0.07
	(b) Diluted	0.03	0.05	(0.24)	0.06
19	(ii) Earnings per share (after extra ordinary items) of (Rs.2.50 each) not annualised				
	(a) Basic	0.04	0.06	(0.65)	0.07
	(b) Diluted	0.03	0.05	(0.57)	0.06

PART II					
A	PARTICULARS OF SHAREHOLDINGS				
	Public shareholding				
	- Number of shares	333,516,775	333,516,775	217,458,066	333,516,775
	- Percentage of shareholding	59.90	59.90	49.33	59.90
	Promoters & promoter group Shareholding				
	(a) Pledged/ Encumbered				
	- Number of shares	222,768,457	222,768,457	181,759,445	222,768,457
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.77	99.77	81.37	99.77
	- Percentage of shares (as a % of the total share capital of the Company)	40.01	40.01	41.23	40.01
	(b) Non-encumbered				
	- Number of shares	507,417	507,417	41,621,079	507,417
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.23	0.23	18.63	0.23
	- Percentage of shares (as a % of the total share capital of the Company)	0.09	0.09	9.44	0.09
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30.06.2014					
Pending at the beginning Of the quarter		Received during The quarter	Disposed of during The quarter	Remaining unresolved at the End of the quarter	
NIL		4	4	NIL	
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Amount Rs. In lacs)					
1	Segment Revenue (Net Sales/ income from each segment)				
	(a) Textiles	13,056	14,046	11,576	26,727
	(b) Nylon Filament Yarn	8,791	9,678	8,717	18,338
	(c) Unallocated	-	-	-	-
	Total	21,847	23,724	20,293	45,065
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales / Income From Operations	21,847	23,724	20,293	45,065
2	Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)				
	(a) Textiles	933	710	(475)	1,396
	(b) Nylon Filament Yarn	238	577	105	732
	(c) Unallocated	-	-	-	-
	Total	1,171	1,287	(370)	2,128
	Less: (i) Finance costs	754	897	866	1,706
	(ii) Other Unallocable Expenditure (Net)	205	158	-	120
	(iii) Un-allocable Income	-	-	-	-
	(iv) Exceptional Item	-	-	-	-
	(a) (Loss)/profit from discontinued operations	(8)	(42)	(12)	(51)
	(b) NPV Protection against lenders' sacrifice	-	-	(1622)	-
	Total profit(+) / loss(-) before Tax	204	190	(2,870)	251
3	Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Textiles	30,362	30,043	29,173	30,043
	(b) Nylon Filament Yarn	4,805	4,811	5,363	4,811
	(c) Unallocated	(29,542)	(24,648)	(39,466)	(24,648)
	Total	5,625	10,206	(4,930)	10,206
Notes :					
1 The above results for the quarter ended 30.06.2014 are after the Limited Review carried out by the Statutory Auditors and have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12.08.2014.					
2 In earlier years, operations of both the Units at Sriganganagar Textile Mill were discontinued. The identified assets being land in both the Units, having net book value of Rs.134.58 lakhs and is being carried at book value as expected net realizable value is higher , and has been shown as 'Assets held for disposal'. The Company has recognised Rs. 8 lakhs as loss from discontinued operations during the quarter.					

Particulars	Quarter Ended 30.06.2014 (Rs./lakhs)
Other expenses	9
Less : Other Income	1
Net Loss	8

3 The Company could not redeem Foreign Currency Convertible Bonds (FCCBs) of US\$ 12.49 million (equivalent to Rs. 7,555.20 lakhs) alongwith premium of 20.075% (US\$ 2.51 million equivalent to Rs. 1,516.71 lakhs) on 08.04.2011 due to paucity of cash funds. Further, provision of Rs.136.08 lakhs for the quarter and to date Rs.1758.44 lakhs towards yield protection on the unpaid amount is not considered necessary as this will not be payable once the restructuring/settlement of FCCBs is completed. The Bank of New York, trustees of the FCCBs, filed a winding up petition in the Hon'ble High Court of Punjab & Haryana on 29th September, 2012, on behalf of the FCCBs holders, which is pending for disposal. Bondholders of FCCBs are pursuing the matter in the court for winding up of the Company for non payment of their dues. The Company has been advised that the merits of the case do not warrant winding up.

4 Debit/credit balances in account of few parties are subject to confirmation/reconciliation.

5 The financial statements have been prepared on a going concern basis, though the accumulated losses are more than 50% of the Capital and Free Reserves of the Company, on the strength of continuing improvement in operations, future plans and support of the promoters, bankers/ other lenders and workmen and successful implementation of corporate debt restructuring by all the banks.

6 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

Place : New Delhi
Dated : 12.08.2014

(W)12cm x 40cm (H)