

**JCT LIMITED**

REGD. OFFICE : VILLAGE CHOHAL, DISTT. HOSHIARPUR (PUNJAB) - 146024  
Phone: 91-11-46290000; Fax: 25812222 Website: www.jct.co.in, email: jctsecretarial@jcttd.com  
(CIN NO. L17117PB1946PLC004565)


**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	20,383	18,951	18,898	39,336	36,385	76,488
	b) Other income	131	146	598	277	875	1,045
	<b>Total Income (a + b)</b>	<b>20,516</b>	<b>19,097</b>	<b>19,496</b>	<b>39,613</b>	<b>37,260</b>	<b>77,533</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	12,037	11,584	10,642	23,621	22,094	45,833
	b) Other manufacturing expenses	4,245	3,269	3,470	7,514	6,600	12,875
	a) Excise duty on sales	-	-	(28)	-	726	727
	c) Changes in Inventories of finished goods and stock-in-process	(126)	(560)	722	(686)	(1,078)	(620)
	d) Employee benefits expense	2,672	2,981	2,941	5,653	5,064	11,978
	e) Finance costs	934	869	926	1,803	1,825	3,550
	f) Depreciation and amortisation expense	593	845	749	1,438	1,494	3,049
	g) Other expenses	916	892	765	1,808	1,646	4,030
	<b>Total Expenses (a to g)</b>	<b>21,271</b>	<b>19,860</b>	<b>20,187</b>	<b>41,151</b>	<b>39,371</b>	<b>81,122</b>
<b>3</b>	<b>(Loss) before tax (1-2)</b>	<b>(755)</b>	<b>(783)</b>	<b>(691)</b>	<b>(1,538)</b>	<b>(2,111)</b>	<b>(3,589)</b>
<b>4</b>	<b>Tax expense</b>						
	- Current tax	-	-	-	-	-	-
	- Current tax related to earlier years	-	-	-	-	-	-
<b>5</b>	<b>(Loss) after tax (3-4)</b>	<b>(755)</b>	<b>(783)</b>	<b>(691)</b>	<b>(1,538)</b>	<b>(2,111)</b>	<b>(3,605)</b>
<b>6</b>	<b>Other Comprehensive Income/(Loss)</b>						
	Items that will not be reclassified as profit or loss						
	- Re-measurements of the net defined benefit plans	185	51	(78)	236	(156)	204
	<b>Other Comprehensive Income/(Loss) for the period /year</b>	<b>185</b>	<b>51</b>	<b>(78)</b>	<b>236</b>	<b>(156)</b>	<b>204</b>
<b>7</b>	<b>Total Comprehensive (Loss) for the period /year (5+6)</b>	<b>(570)</b>	<b>(732)</b>	<b>(769)</b>	<b>(1,302)</b>	<b>(2,267)</b>	<b>(3,401)</b>
<b>8</b>	<b>Paid up Equity Share Capital Rs. 2.50/- each</b>	<b>14,953</b>	<b>14,953</b>	<b>14,953</b>	<b>14,953</b>	<b>14,953</b>	<b>14,953</b>
<b>9</b>	<b>Earning per share of Rs. 2.50/- each (Not annualised)</b>						
	(1) Basic (in Rs.)	(0.10)	(0.13)	(0.12)	(0.23)	(0.36)	(0.60)
	(2) Diluted (in Rs.)	(0.10)	(0.13)	(0.12)	(0.23)	(0.36)	(0.60)



BY ORDER OF THE BOARD

  
**SAMIR THAPAR**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 00062787

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**STATEMENT OF UNAUDITED ASSETS & LIABILITIES**

(Rs. In Lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
Property, Plant and Equipment	30,943	32,000
Capital work in progress	175	288
Intangible Assets	168	185
Financial Assets		
- Investments	156	156
- Loans	349	398
- Other non-current financial assets	35	45
Non-current tax assets (net)	49	101
Other non-current assets	96	103
<b>2 Current assets</b>		
Inventories	16,398	16,458
Financial Assets		
- Investments	11	11
- Trade receivables	5,228	5,312
- Cash and cash equivalents	202	261
- Bank balances other than cash and cash equivalents	819	726
- Loans	59	17
- Other current financial assets	826	867
Other current assets	3,039	3,031
<b>3 Assets classified as held for sale</b>		108
<b>TOTAL ASSETS</b>	<b>58,553</b>	<b>60,067</b>

**EQUITY AND LIABILITIES**

<b>Equity</b>		
Equity Share Capital	14,953	14,953
Other Equity	(10,306)	(8,988)
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
Financial Liabilities		
- Borrowings	6,470	4,159
- Other non-current financial liabilities	5,861	5,387
Provisions	3,958	4,285
Other non-current liabilities	19	19
<b>2 Current liabilities</b>		
Financial Liabilities		
- Borrowings	9,301	9,757
- Trade Payables	13,996	14,709
- Other current financial liabilities	11,455	14,006
Provisions	851	781
Other current liabilities	1,395	999
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>58,553</b>	<b>60,067</b>

BY ORDER OF THE BOARD

**SAMIR THAPAR**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 00062287

Place: New Delhi  
 Date : November 14, 2018



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES							(Rs. in lakhs)
Sl.No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	<b>Segment Revenue</b>						
	(a) Textiles	11,556	11,769	11,536	23,325	21,685	45,723
	(b) Nylon Filament Yarn	8,829	7,182	7,262	16,011	14,700	30,765
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>20,385</b>	<b>18,951</b>	<b>18,898</b>	<b>39,336</b>	<b>36,385</b>	<b>76,488</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>20,385</b>	<b>18,951</b>	<b>18,898</b>	<b>39,336</b>	<b>36,385</b>	<b>76,488</b>
2	<b>Segment Results (Profit/(-) /Loss(-) before tax and Finance Costs</b>						
	(a) Textiles	86	232	(260)	318	(878)	(578)
	(b) Nylon Filament Yarn	86	(142)	(37)	(56)	(100)	(137)
	(c) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>172</b>	<b>90</b>	<b>(297)</b>	<b>262</b>	<b>(978)</b>	<b>(715)</b>
	Less: (i) Finance costs	934	869	926	1,803	1,825	3,550
	(ii) Other Un-allocable (Income)/Expenditure net off	(7)	4	(532)	(3)	(692)	(676)
	(iii) Exceptional item	-	-	-	-	-	-
	<b>(Loss) before Tax</b>	<b>(755)</b>	<b>(783)</b>	<b>(691)</b>	<b>(1,538)</b>	<b>(2,111)</b>	<b>(3,589)</b>
3	<b>Segment informations</b>						
	<b>Segment Assets</b>						
	(a) Textiles	38,401	39,265	39,151	38,401	39,151	39,655
	(b) Nylon Filament Yarn	17,891	18,158	19,485	17,891	19,485	18,118
	(c) Unallocated	2,251	2,331	2,604	2,251	2,604	2,294
	<b>Total segment assets</b>	<b>58,553</b>	<b>59,754</b>	<b>61,240</b>	<b>58,553</b>	<b>61,240</b>	<b>60,067</b>
	<b>Segment liabilities</b>						
	(a) Textiles	27,873	21,921	19,480	27,873	19,480	21,622
	(b) Nylon Filament Yarn	11,312	11,331	11,034	11,312	11,034	10,613
	(c) Unallocated	14,721	21,343	22,296	14,721	23,296	21,867
	<b>Total segment liabilities</b>	<b>53,906</b>	<b>54,595</b>	<b>53,810</b>	<b>53,906</b>	<b>53,810</b>	<b>54,102</b>
<b>Notes:</b>							
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 November 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 earnings 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 September 30, 2018.						
A.4	The Company has tied up funding of Rs. 120 crores from M/s. Phoenix ARC Private Limited. As per their sanction letter dated 21.09.2018, the existing term loans availed by the Company from the banks shall be settled by way of assignment of debts in their favour for Rs. 59.45 crores, part settlement of FCCBs dues by way of upfront payment of Rs. 40 crores and the balance amount shall be infused for augmenting working capital of the Company. Banks term loans dues have been settled on 27.09.2018 and necessary documentation for payment to FCCBs holders is under process.						
A.4.1	Foreign Currency Convertible Bondholders' dues have been settled at Rs. 103.68 crores (net of interest waiver) on 03.05.2018 at the rate of exchange prevailing on that date subject to regulatory approvals and NOC from banks. As per the terms of settlement, upfront payment of Rs. 40 crores shall be made on receipt of funds from Phoenix ARC Private Limited and through issuance of Equity Shares for Rs. 63.68 crores.						
A.4.2	Settled interest of Rs. 34.94 crores payable to FCCBs' holders will be accounted for on payment basis as per the past practice, as such no provision is made in the accounts.						
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  
  
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