

JCT LIMITED

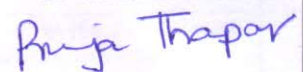
REGD. OFFICE : VILLAGE CHOHAL, DISTT. HOSHIARPUR (PUNJAB) 146024
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 (CIN NO. L17117PB1946PLC004565)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2019**

(Amount Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	18,843	21,836	18,951	80,033
	b) Other Income	682	213	146	689
	Total Income (a) + (b)	19,525	22,049	19,097	80,722
2	Expenses				
	a) Cost of materials consumed	11,497	11,994	11,584	47,451
	b) Other manufacturing expenses	4,060	4,058	3,269	15,259
	c) Change in inventories of finished goods and stock-in-process	(696)	815	(560)	(1,079)
	d) Employee benefits expense	2,896	2,715	2,981	11,322
	e) Finance costs	1,193	5,381	869	8,099
	f) Depreciation and amortisation expense	396	369	845	2,256
	g) Other expenses	794	1,071	892	3,839
	Total Expenses (a+b+c+d+e+f+g)	20,140	26,403	19,880	87,147
3	(Loss) before tax (1-2) for the period/year	(615)	(4,354)	(783)	(6,425)
4	Tax expense				
	- Current tax	-	-	-	(1.00)
5	(Loss) after tax (3-4)	(615)	(4,354)	(783)	(6,424)
6	Other Comprehensive Income/(Loss)				
a.	Items that will not be reclassified as profit or loss				
	- Re-measurements of the net defined benefit plans	36	(199)	51	155
b.	Items that will be reclassified subsequently to profit or loss				
	- Fair value of investments through OCI	-	3	-	3
	Other Comprehensive Income/(Loss) for the period/ year (a+b)	36	(196)	51	158
7	Total Comprehensive Income/(Loss) for the period/ year (5+6)	(579)	(4,550)	(732)	(6,266)
8	Paid up Equity Share Capital Rs. 2.50/- each	20,961	20,961	14,953	20,961
9	Earning per share of Rs. 2.50/- each (Not annualised)				
	(1) Basic (in Rs.)	(0.07)	(0.76)	(0.13)	(1.05)
	(2) Diluted (in Rs.)	(0.07)	(0.70)	(0.13)	(0.99)

BY ORDER OF THE BOARD



PRIYA THAPAR
 DIRECTOR
 DIN : 06742680

Place: Hoshiarpur
 Date : 14th August, 2019



(Amount Rs. in lakhs)

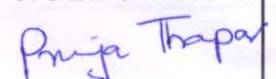
UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES

Sl.No.	PARTICULARS	Quarter ended		Year Ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Textiles	10,850	12,426	11,769	46,619
	(b) Nylon Filament Yarn	7,993	9,410	7,182	33,414
	Total	18,843	21,836	18,951	80,033
	Less : Inter Segment Revenue	-	-	-	-
	Total Income from Operations for the period/year	18,843	21,836	18,951	80,033
2	Segment Results (Profit+) /Loss(-) before tax and Finance Costs				
	(a) Textiles	(57)	310	232	935
	(b) Nylon Filament Yarn	328	804	(142)	847
	Total	271	1,114	90	1,782
	Less: (i) Finance costs	1,193	5,381	869	8,099
	(ii) Other Un-allocable (Income)/Expenditure net off	(307)	87	4	108
	(Loss) before Tax for the period/year	(615)	(4,354)	(783)	(6,425)
3	Segment Informations				
	Segment Assets				
	(a) Textiles	38,294	38,820	39,265	38,820
	(b) Nylon Filament Yarn	17,503	17,364	18,158	17,364
	(c) Unallocated	2,151	2,043	2,331	2,043
	Total segment assets	57,948	58,227	59,754	58,227
	Segment liabilities				
	(a) Textiles	33,125	33,079	21,921	33,079
	(b) Nylon Filament Yarn	15,139	14,833	11,331	14,833
	(c) Unallocated	4,258	4,302	21,343	4,302
	Total segment liabilities	52,522	52,214	54,595	52,214

Notes:

- A.1 The above results for the quarter ended 30.06.2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 14.08.2019.
- A.2 The Company has adopted Ind AS 116 "Leases" effective April 01, 2019 and applied the same to its Leases using the modified retrospective approach, with the cumulative effect of initially applying the Ind AS, recognised on the date of the initial application i.e. April 01, 2019. Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this Ind AS has been recognised as an adjustment to the opening balance of retained earnings as on April 01, 2019. This has resulted in recognition of Right-of-Use Assets of Rs. 292 lakhs, lease liability of Rs. 300 lakhs and opening adjustment to retained earnings of Rs. 8 lakhs as at April 01, 2019. The effect of this adoption is not material on profit and earnings per share for the quarter ended June 30, 2019.
- A.3 In pursuance of the settlement terms, Rs. 40.00 Crores were paid to FCCB Holders consequent upon the directions received from the Stock Exchange, Mumbai. Further equity shares worth Rs. 63.68 Crores were also issued to FCCB Holders against full settlement.
- It was noted that the Hon'ble Court of Punjab & Haryana, Chandigarh took suo-moto cognizance of the matter of earlier settlement agreement with the Bond Holders, and has fixed next date of hearing on 12th December, 2019.
- A.4 Debit/credit balances in the account of few parties are subject to confirmation/reconciliation.
- A.5 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 property to reduce its debts and improve its liquidity. The management, considering the future plans for operations and support of the promoters, lenders, business associates and workmen, is hopeful of improvement in its financial position.
- A.6 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of year ended March 31, 2019 and unaudited figures in respect of the period April 01, 2018 to December 31, 2018, which were subjected to limited review.
- A.7 The Figures of the previous quarter/year have been rearranged and regrouped, wherever necessary, to conform to current quarter/year classification.

BY ORDER OF THE BOARD



PRIYA THAPAR
DIRECTOR
DIN : 06742680

Place: Hoshiarpur
Date : 14th August, 2019

