



## JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
+91 1628 289842 CIN : L17115PB1998PLC021084  
info@sjgroup.in www.jindalcotex.com

Dated: 05.7.2021

Mr. Harshad Naik  
Listing Compliance  
BSE Limited, P J Towers,  
Dalal Street,  
Mumbai -400001

**Sub: submission of financial results for the year ended 31<sup>st</sup> March, 2021 as per Regulation 33 of SEBI LODR) Regulations,**

Dear Sir,

This has reference to your email dated 03.07.2021 regarding submission of financial results for the year ended March 2021. In this regard, we are submitting herewith complete financial results for the year ended March 2021 alongwith the declaration as required.

Hope you will find the same in order.

Thanking you,

Yours faithfully,  
For Jindal Cotex Limited,

  
(Authorised Signatory)



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Dated: 30<sup>th</sup> June, 2021

To  
The Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Listing Department,  
National Stock Exchange Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

**Subject: Outcome of Board Meeting – pursuant to Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015**

**Symbol: JINDALCOT Series: EQ ISIN: INE904J01016**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the company in its meeting held today i.e on Wednesday the 30<sup>th</sup> day of June, 2021, have inter-alia considered and approved audited financial results of the company for the year and quarter ended 31st March, 2021. The said audited financial results and statements were reviewed by the Audit Committee and thereafter approved by the Board of Directors. In compliance with regulations 33 & Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of audited financial results as approved by Board of Directors and Auditors report issued by M/S. K R Aggarwal & Associates, Chartered Accountants, Statutory Auditors of the Company.

Pursuant to the Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform and declare that M/S. K R Aggarwal & Associates, Chartered Accountants, Statutory Auditor's have issued unmodified opinion on audited financial results for the year ended on 31st March, 2021.

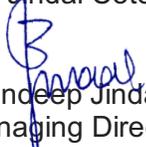
Further, the Board of Directors have approved the re-appointment of Ms. Alisha (DIN- 07549385), with effect from 22.06.2021 as non executive Independent Director of the company, subject to the approval of shareholders, to hold office for a period of five consecutive years from 22.06.2021 to 21.06.2026.

The Board Meeting commenced at 04:00 pm and concluded at 05:30 pm.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For Jindal Cotex Limited,

  
(Sandeep Jindal)  
Managing Director



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## Statement of Audited Standalone Financial Results for the Quarter/ Year ended on 31st March, 2021

(Rs. In Lacs)

SR. NO.	PARTICULARS	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	848.50	1,314.84	1,043.28	2,850.59	3,287.30
2	Other Income	239.40	231.63	213.51	916.68	829.19
3	<b>Total Revenue</b>	<b>1,087.90</b>	<b>1,546.47</b>	<b>1,256.79</b>	<b>3,767.27</b>	<b>4,116.49</b>
4	Expenses					
	a) Cost of material consumed	524.23	343.27	351.32	1,176.33	1,538.06
	b) Purchases of stock-in-trade	(1.06)	309.10	359.99	575.47	482.46
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(53.28)	211.82	5.35	(20.49)	109.93
	d) Excise duty expense	-	-	-	-	-
	e) Employee benefits expense	75.81	57.66	80.81	213.62	291.18
	f) Finance cost	24.12	20.16	18.53	82.53	90.76
	g) Depreciation and amortization expense	144.17	156.40	152.57	603.49	612.43
	h) Other expenditure	491.59	474.86	483.81	1,666.35	1,737.01
	<b>Total Expenses</b>	<b>1,205.58</b>	<b>1,573.27</b>	<b>1,452.38</b>	<b>4,297.30</b>	<b>4,861.83</b>
5	Profit/(loss) before exceptional items and tax (3-4)	<b>(117.68)</b>	<b>(26.80)</b>	<b>(195.59)</b>	<b>(530.03)</b>	<b>(745.34)</b>
6	Exceptional items	(20.18)	-	2,265.39	(19.46)	2,244.04
7	Profit/(Loss) from ordinary activities before tax (5-6)	(137.86)	(26.80)	2,069.80	(549.49)	1,498.70
8	Tax Expenses - Current tax/MAT adjustment		-	-		-
	- Deferred tax		-	-		-
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(137.86)	(26.80)	2,069.80	(549.49)	1,498.70
10	Other Comprehensive Income (OCI)		-	0.20	-	0.20
11	Total Comprehensive Income for the period	(137.86)	(26.80)	2,070.00	(549.49)	1,498.90
12	PBDT	6.31	129.60	2,222.37	54.00	2,111.13
13	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
14	Basic & Diluted Earnings Per Share (EPS)					
	- Before Extraordinary items (Rs.)	(0.31)	(0.06)	4.60	(1.22)	3.33
	- After Extraordinary items (Rs.)	(0.31)	(0.06)	4.60	(1.22)	3.33



*Prasad*



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## Statement of Audited Consolidated Financial Results for the Quarter/ Year ended on 31st March, 2021

(Rs. In Lacs)

SR. NO.	PARTICULARS	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	848.50	1,314.84	1,043.28	2,850.59	3,287.30
2	Other Income	48.10	41.11	39.28	170.45	155.16
3	<b>Total Revenue</b>	<b>896.60</b>	<b>1,355.95</b>	<b>1,082.56</b>	<b>3,021.04</b>	<b>3,442.46</b>
4	Expenses					
	a) Cost of material consumed	524.22	343.27	351.32	1,176.33	1,538.06
	b) Purchases of stock-in-trade	(1.06)	309.10	359.99	575.47	482.46
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(53.28)	211.82	5.35	(20.49)	109.93
	d) Excise duty expense	-	-	-	-	-
	e) Employee benefits expense	75.81	57.66	80.81	213.62	291.18
	f) Finance cost	24.12	20.16	18.53	82.53	90.76
	g) Depreciation and amortization expense	144.17	156.40	152.57	603.49	612.43
	h) Other expenditure	295.99	274.92	286.04	873.10	941.58
	<b>Total Expenses</b>	<b>1,009.97</b>	<b>1,373.33</b>	<b>1,254.61</b>	<b>3,504.05</b>	<b>4,066.40</b>
5	Profit/(loss) before exceptional items and tax (3-4)	(113.37)	(17.38)	(172.05)	(483.01)	(623.94)
6	Exceptional items	(20.18)	-	2,265.39	(19.46)	2,244.04
7	Profit/(Loss) from ordinary activities before tax (5-6)	(133.55)	(17.38)	2,093.34	(502.47)	1,620.10
8	Tax Expenses - Current tax/MAT adjustment	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(133.55)	(17.38)	2,093.34	(502.47)	1,620.10
10	Other Comprehensive Income (OCI)	-	-	0.20	-	-
11	Total Comprehensive Income for the period	(133.55)	(17.38)	2,093.54	(502.47)	1,620.10
12	PBDT	10.62	139.02	2,246.11	101.02	2,232.53
13	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
14	Basic & Diluted Earnings Per Share (EPS)					
	- Before Extraordinary items (Rs.)	(0.30)	(0.04)	4.65	(1.12)	3.60
	- After Extraordinary items (Rs.)	(0.30)	(0.04)	4.65	(1.12)	3.60





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### **Notes:-**

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on June 30 ,2021.
- 2 The Audited financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the companies (Indian Accounting Standard) Rules, 2015 as amended in terms of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulation, 2015 and SEBI circular dated July 05, 2016.
- 3 Maturity profile and repayment schedule of principal/interest on secured loans is not possible to determine by the company as accounts with all the banks slipped into sub- standard category after restructuring.Hence banks has recalled the entire outstanding and have started recovery action under SARFAESI Act, 2002.  
Since the date of default for repayment of loans to the secured lenders has become older than three years, the Debt payable by the Company to its secured lenders has, however, become barred by limitation.
- 4 Punjab National Bank (Earlier known as Oriental Bank of Commerce) & Allahabad Bank being the lenders to M/s Jindal Cotex Ltd have assigned their Debt to J M Financial ARC Pvt. Ltd.
- 5 Since company has not conducted actuarial valuation of employee benefits during the previous years, hence Ind AS 19, Employee Benefits cannot be applied.
- 6 Regarding compliance of provision IND AS 109 in respect to accounting of corporate guarantee for Rs. 256.10 crore given by the M/s Jindal Cotex Limited to M/s Jindal Medicot Limited and M/s Jindal Specialty Textiles Limited, as the same is presently not ascertainable as accounts of the subsidiaries have turned sub-standard over a period of time.  
Jindal Medicot Limited is under CIRP as petition filed by a Financial Creditor got admitted in NCLT, Chandigarh on 03/03/2020.
- 7 Amortization of processing fees of term loans has not been done as required by Ind AS, since accounts of the company has been classified as NPA before the transition date as per Ind AS.
- 8 The previous figures have been regrouped/rearranged to make them comparable with those of the current period.

Place: Ludhiana

Dated: 30th June, 2021

**By Order of the Board**  
For Jindal Cotex Limited

(Sandeep Jindal)  
Managing Director



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## STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	Standalone		Consolidated	
	As at		As at	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020
<b>ASSETS</b>				
<b>Non-current assets</b>				
a)Property, Plant and Equipment	5,359.82	5,960.91	5,360.80	5,961.89
b)Other Intangibles assets	0.07	1.00	0.07	1.00
c)Financial Assets				
i) Investments	233.71	233.71	110.82	110.82
ii) Loans	11,624.25	10,825.15	4,094.05	4,041.19
iii) Other Financial assets	3.39	3.39		
d)Other non current assets	5,636.42	6,512.15	872.55	955.02
	<b>22,857.66</b>	<b>23,536.31</b>	<b>10,438.29</b>	<b>11,069.92</b>
<b>Current assets</b>				
a)Inventories	134.95	111.24	134.95	111.24
b)Financial Assets				
i)Trade receivable	685.63	753.69	16,816.37	16,884.43
ii)Cash and cash equivalents	105.66	20.64	110.15	25.13
iii)Loans	1.36	1.25	1.36	1.25
iv)Other financial assets	2.41	-	2.41	-
c)Current tax assets	3.23	1.14	3.23	1.14
d)Other current assets	1,372.71	1,578.88	2,124.13	2,330.30
	<b>2,305.95</b>	<b>2,466.84</b>	<b>19,192.60</b>	<b>19,353.49</b>
<b>Total Assets</b>	<b>25,163.61</b>	<b>26,003.15</b>	<b>29,630.89</b>	<b>30,423.41</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
a)Equity Share Capital	4,500.31	4,500.31	4,500.31	4,500.31
b)Other Equity	(1,668.38)	(1,118.90)	2,798.90	3,301.38
<b>Total Equity</b>	<b>2,831.93</b>	<b>3,381.41</b>	<b>7,299.21</b>	<b>7,801.69</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
a)Financial Liabilities				
i)Borrowings	21,252.05	21,598.19	21,252.05	21,598.19
ii)Other Financial Liabilities	(848.11)	(926.13)	(848.11)	(926.13)
b)Other non current liabilities	489.95	571.53	489.95	571.53
	<b>20,893.89</b>	<b>21,243.59</b>	<b>20,893.89</b>	<b>21,243.59</b>
<b>Current liabilities</b>				
a)Financial Liabilities				
i)Trade payables	879.41	789.49	879.41	789.49
ii)Other Financial Liabilities	47.24	51.20	47.24	51.20
b)Other current liabilities	511.14	521.11	511.14	521.11
c)Provisions	-	16.33	-	16.33
	<b>1,437.79</b>	<b>1,378.13</b>	<b>1,437.79</b>	<b>1,378.13</b>
<b>Total Equity and Liabilities</b>	<b>25,163.61</b>	<b>26,003.15</b>	<b>29,630.89</b>	<b>30,423.41</b>





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## Segment wise Standalone revenue, results, assets and liabilities for the Quarter/ Year ended on 31 March, 2021

(Rs. In Lacs)

SR. NO.	PARTICULARS	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-2021	31-Dec-2020	31-Mar-2020	31-Mar-2021	31-Mar-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	(a) Segment-Textile	848.50	1,314.84	1,043.28	2,850.59	3,287.30
	(b) Segment-Wind Mill	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>848.50</b>	<b>1,314.84</b>	<b>1,043.28</b>	<b>2,850.59</b>	<b>3,287.30</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before tax and after interest from Each Segment</b>					
	(a) Segment-Textile	(137.86)	(26.80)	2,069.80	(549.49)	1,498.70
	(b) Segment-Wind Mill	-	-	-	-	-
	<b>Total</b>	<b>(137.86)</b>	<b>(26.80)</b>	<b>2,069.80</b>	<b>(549.49)</b>	<b>1,498.70</b>
	Less: i) Interest					
	<b>Total Profit/(Loss) Before Tax</b>	<b>(137.86)</b>	<b>(26.80)</b>	<b>2,069.80</b>	<b>(549.49)</b>	<b>1,498.70</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Segment-Textile	25,130.74	26,050.50	25,970.27	25,130.74	25,970.27
	(b) Segment-Wind Mill	32.87	32.87	32.87	32.87	32.87
	<b>Total</b>	<b>25,163.61</b>	<b>26,083.37</b>	<b>26,003.15</b>	<b>25,163.61</b>	<b>26,003.15</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Segment-Textile	22,026.99	22,808.89	22,317.05	22,026.99	22,317.05
	(b) Segment-Wind Mill	304.69	304.69	304.69	304.69	304.69
	<b>Total</b>	<b>22,331.68</b>	<b>23,113.58</b>	<b>22,621.74</b>	<b>22,331.68</b>	<b>22,621.74</b>





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## Segment wise Consolidated revenue, results, assets and liabilities for the Quarter/ Year ended on 31 March, 2021

(Rs. In Lacs)

SR. NO.	PARTICULARS	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-2021 (Audited)	31-Dec-2020 (Unaudited)	31-Mar-2020 (Audited)	31-Mar-2021 (Audited)	31-Mar-2020 (Audited)
<b>1</b>	<b>Segment Revenue</b>					
	(a) Segment-Textile	848.50	1,314.84	1,043.28	2,850.59	3,287.30
	(b) Segment-Wind Mill	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>848.50</b>	<b>1,314.84</b>	<b>1,043.28</b>	<b>2,850.59</b>	<b>3,287.30</b>
<b>2</b>	<b>Segment Results Profit/(Loss) before tax and after interest from Each Segment</b>					
	(a) Segment-Textile	(133.55)	(17.38)	2,093.34	(502.47)	1,620.10
	(b) Segment-Wind Mill	-	-	-	-	-
	<b>Total</b>	<b>(133.55)</b>	<b>(17.38)</b>	<b>2,093.34</b>	<b>(502.47)</b>	<b>1,620.10</b>
	Less: i) Interest					
	<b>Total Profit/(Loss) Before Tax</b>	<b>(133.55)</b>	<b>(17.38)</b>	<b>2,093.34</b>	<b>(502.47)</b>	<b>1,620.10</b>
<b>3</b>	<b>Segment Assets</b>					
	(a) Segment-Textile	29,598.02	30,040.95	30,390.55	29,598.02	30,390.55
	(b) Segment-Wind Mill	32.87	32.87	32.87	32.87	32.87
	<b>Total</b>	<b>29,630.89</b>	<b>30,073.82</b>	<b>30,423.42</b>	<b>29,630.89</b>	<b>30,423.42</b>
<b>4</b>	<b>Segment Liabilities</b>					
	(a) Segment-Textile	22,026.99	22,336.36	22,317.04	22,026.99	22,317.04
	(b) Segment-Wind Mill	304.69	304.69	304.69	304.69	304.69
	<b>Total</b>	<b>22,331.68</b>	<b>22,641.05</b>	<b>22,621.73</b>	<b>22,331.68</b>	<b>22,621.73</b>





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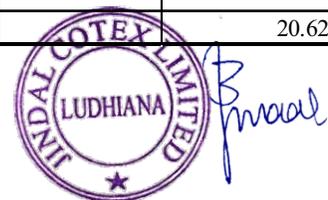
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## Statement of standalone cash flow for the Year ended 31 March, 2021

(Rs. in Lakhs)

PARTICULARS	for the year ended 31 March, 2021	for the year ended 31 March, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and Extra Ordinary Activities	(549.49)	1,498.90
Adjustment For: -		
Depreciation	603.49	612.43
Loss on sale of Fixed assets	-	30.17
Interest Received	(915.48)	(829.19)
Finance Cost	82.53	90.76
Sub Total	(229.46)	(95.83)
<b>A. Operating Profit before working capital Changes</b>	<b>(778.95)</b>	<b>1,403.07</b>
<b>Adjustment For</b>		
Trade Receivables	68.06	617.13
Inventories	(23.71)	101.67
Increase /Decrease in current tax asset	(2.09)	(0.46)
Increase /Decrease in other current assets	206.17	61.55
Increase /Decrease in Non current financial Investment	-	(0.21)
Increase /Decrease in other non current assets	875.73	878.36
Increase /Decrease in Current financial loans	(0.11)	(0.05)
Increase /Decrease in Non current financial loans	(799.10)	(727.73)
Increase /Decrease in Other Current financial Assets	(2.41)	-
Increase /Decrease in other current financial Liabilities	(3.96)	(95.41)
Increase /Decrease in other current Liabilities	(9.97)	(30.97)
Increase /Decrease in other current provision	(16.33)	(3.99)
Increase /Decrease in Trade Payables	89.92	(443.52)
Increase /Decrease in other Non current financial Liabilities	78.02	70.46
Increase /Decrease in other Non current Liabilities	(81.58)	(81.81)
Sub Total	378.64	345.03
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(400.31)</b>	<b>1,748.09</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1.47)	(6.07)
Sale of Fixed Assets	-	19.15
Interest Received	915.48	829.19
Sub Total	914.01	842.27
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>914.01</b>	<b>842.27</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings/ Financial Liability	(346.14)	(2,492.85)
Finance Cost	(82.53)	(90.76)
Sub Total	(428.67)	(2,583.60)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(428.67)</b>	<b>(2,583.60)</b>
Net increase/(decrease) in cash & Cash equivalents (A+B+C)	<b>85.03</b>	<b>6.76</b>
Cash and Cash Equivalent at beginning of year	20.62	13.86
Cash and Cash Equivalent at the end of year	105.66	20.62





# JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412

+91 1628 289842 CIN : L17115PB1998PLC021084

info@sjgroup.in www.jindalcotex.com

## Statement of consolidated cash flow for the year ended 31 March, 2021

(Rs. in Lakhs)

PARTICULARS	for the year ended 31 March, 2021	for the year ended 31 March, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and Extra Ordinary Activities	(502.47)	1,597.58
Adjustment For: -		
Depreciation	603.49	612.43
Loss on sale of Fixed assets	-	30.17
Interest Received	(169.25)	(155.16)
Finance Cost	82.53	90.76
Prior Period Expense	-	-
Sub Total	516.77	578.20
<b>A. Operating Profit before working capital Changes</b>	<b>14.30</b>	<b>2,175.78</b>
<b>Adjustment For</b>		
Trade Receivables	68.06	617.13
Inventories	(23.71)	101.67
Increase /Decrease in current tax asset	(2.09)	(0.46)
Increase /Decrease in other current assets	206.17	61.55
Increase /Decrease in non current financial investment	-	(0.21)
Increase /Decrease in other non current assets	82.47	82.93
Increase /Decrease in non current Provisions	-	-
Increase /Decrease in current financial Loans	(0.11)	(0.05)
Increase /Decrease in Non current financial loans	(52.86)	(30.54)
Increase /Decrease in other current financial assets	(2.41)	-
Increase /Decrease in other current financial Liabilities	(3.96)	(79.48)
Increase /Decrease in other current Liabilities	(9.97)	(30.96)
Increase /Decrease in current provision	(16.33)	(20.33)
Increase /Decrease in Trade Payables	89.92	(443.52)
Increase /Decrease in other Non current financial Liabilities	78.02	70.46
Increase /Decrease in other Non current Liabilities	(81.58)	(81.81)
Sub Total	331.62	246.39
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>345.92</b>	<b>2,422.17</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1.47)	(6.07)
Increase in Intangible Asset	-	-
Sale of Fixed Assets	-	19.15
Interest Received	169.25	155.16
Sub Total	167.78	168.24
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>167.78</b>	<b>168.24</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term borrowings/ Financial Liability	(346.14)	(2,492.85)
Proceeds from Short term borrowings	-	-
Finance Cost	(82.53)	(90.76)
Sub Total	(428.67)	(2,583.61)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(428.67)</b>	<b>(2,583.61)</b>
Net increase/(decrease) in cash & Cash equivalents (A+B+C)	<b>85.03</b>	<b>6.80</b>
Cash and Cash Equivalent at beginning of year	25.13	18.34
Cash and Cash Equivalent at the end of year	110.15	25.13



# KR Aggarwal & Associates

Chartered Accountants



9/10 (1<sup>st</sup> Floor), Sutlej Tower

Near Fountain Chowk, Opp. Petrol Pump,  
Cemetery Road, Ludhiana (Punjab)-141001  
E-mail: - kraggarwalassociates@gmail.com

## **Independent Auditor's report on Standalone Audited Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the year ended March 31, 2021**

To  
The Board of Directors  
JINDAL COTEX LIMITED

We, the Statutory Auditors, of the Company have audited and reviewed the accompanying statement of Standalone audited financial results of M/s JINDAL COTEX LIMITED ('the company'), for the year ended March 31, 2021 ('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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published year to date figures upto December 31, 2020 being the date of the end of the third quarter of the current financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

This Statement, which is the responsibility of the company's management, which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") and published year to date figures up to the end of third quarter of the financial year prepared in accordance with recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016. Our responsibility is to express an opinion on the Statements based on our audit of such Standalone Ind AS financial statements made by the management and our review of Standalone financial results for the nine-months period ended December 31, 2020.



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E-mail: - kraggarwalassociates@gmail.com

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India, Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

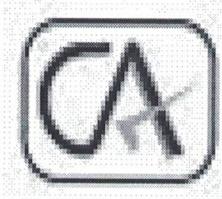
In our opinion and to best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016: and
- ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India of the total comprehensive income and other information of the company for the year ended March 31, 2021.



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## Emphasis of Matter

We Drawing attention to the following:

- In absence of balance confirmations of Trade receivables, Trade payables and Loans & Advances, the impact on the financial statements is not ascertainable.
- Since the accounts of the Company have declared NPA with all the banks/financial institutions, no balance confirmation is thus available since their declaration as NPA.
- The company has various statutory liabilities outstanding since long as on 31/03/2021 Bbeing VAT, CST, ESI, EPF etc.
- The Company is in the process of challenging the SAT order in response to SEBI order WTM/AB/EFD-1/DRA-1/04/2019-2020 dated 24/04/2019 barring the Company and its directors from accessing the securities market and further prohibit them from buying, selling or otherwise dealing in securities (including unit of mutual funds), directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of five years.
- Ind As on unquoted investments in wholly owned subsidiary and others and on capital advance have not been applied by the company, so we are unable to comment upon the effects of the same on the financial statements.

**For K R AGGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**



**(KANIKA)**

**Partner**

**Membership No. 539337**

**PLACE: LUDHIANA**

**DATED:30.06.2021**

**UDIN:-21539337AAAAFO8792**

# KR Aggarwal & Associates

Chartered Accountants



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## **Independent Auditor's report on Consolidated Audited Financial Results of the company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the year ended March 31, 2021**

To  
The Board of Directors  
JINDAL COTEX LIMITED

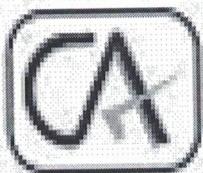
We, the Statutory Auditors, of the Company have audited and reviewed the accompanying statement of Consolidated audited financial results of M/s JINDAL COTEX LIMITED ('the company'), for the year ended March 31, 2021 ('the statement') being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published year to date figures upto December 31, 2020 being the date of the end of the third quarter of the current financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

This Statement, which is the responsibility of the company's management, which has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") and published year to date figures up to the end of third quarter of the financial year prepared in accordance with recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016. Our responsibility is to express an opinion



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on the Statements based on our audit of such Consolidated Ind AS financial statements made by the management and our review of Consolidated financial results for the nine-months period ended December 31, 2020.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of the Chartered Accountants of India, Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

In our opinion and to best of our information and according to the explanations given to us, by the management, the quarterly Consolidated Financial Results as well as year-to-date results which includes Jindal International FZE (Subsidiary) & Himachal textile park limited:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,



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2016: and

- ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other principles generally accepted in India.

## Emphasis of Matter

We Drawing attention to the following:

- In absence of balance confirmations of Trade receivables, Trade payables and Loans & Advances, the impact on the financial statements is not ascertainable.
- Since the accounts of the Company have declared NPA with all the banks/financial institutions, no balance confirmation is thus available since their declaration as NPA.
- The company has various statutory liabilities outstanding since long as on 31/03/2021 being VAT, CST, ESI, EPF etc.
- The Company is in the process of challenging the SAT order in response to SEBI order WTM/AB/EFD-1/DRA-1/04/2019-2020 dated 24/04/2019 barring the Company and its directors from accessing the securities market and further prohibit them from buying, selling or otherwise dealing in securities (including unit of mutual funds), directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of five years.
- Ind As on unquoted investments in wholly owned subsidiary and others and on capital advance have not been applied by the company, so we are unable to comment upon the effects of the same on the financial statements.



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- The consolidated IND AS financial results include financial statements, in respect of 1 associate and 1 subsidiary whose unaudited financial statements, other financial information have been furnished to us by the Management.

**For K R AGGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**



**(KANIKA)**

**Partner**

**Membership No. 539337**

**PLACE: LUDHIANA**

**DATED:30.06.2021**

**UDIN:-21539337AAAAFP4368**



## JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412

+91 1628 289842 CIN : L17115PB1998PLC021084

info@sjgroup.in www.jindalcotex.com

Dated: 30<sup>th</sup> June, 2021

To  
The Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Listing Department,  
National Stock Exchange Limited,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

**Subject: Declaration as per SEBI Circular**

**Symbol: JINDALCOT/JINDCOT      Series: EQ      ISIN: INE904J01016**

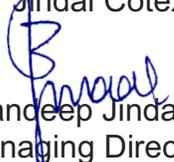
Dear Sir/Madam,

As per SEBI Circular No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby inform and declare that Standalone and Consolidated Audited Report issued by M/s. K R Aggarwal & Associates, Chartered Accountants, on the Audited Standalone and Consolidated financial results of the company for the quarter and year ended 31<sup>st</sup> March, 2021 are with unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
For Jindal Cotex Limited,

  
(Sandeep Jindal)  
Managing Director  
DIN: 01639743