



## JINDAL COTEX LIMITED

Regd. Off. : VPO, Juggans, G.T. Road, Ludhiana (PB) 141017  
 Works : Village Mandala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
 +91 161 2511940 CIN : L17115PB1998PLC021064  
 info@sjgroup.in www.jindalcotex.com

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sl. No.	Particulars	Standalone			
		Quarter Ended 30/06/2018	Quarter Ended 31/03/2018	Quarter Ended 30/06/2017	Year ended 31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income From Operations</b>				
	a) Net Sales/Income from Operations	1,326.29	1,485.83	80.27	3,591.77
	b) Other Operating Income	-	-	-	-
	<b>Total Income from operations (a+b)</b>	<b>1,326.29</b>	<b>1,485.83</b>	<b>80.27</b>	<b>3,591.77</b>
	Other Income	181.28	132.84	180.49	696.57
	<b>Total Income</b>	<b>1,507.56</b>	<b>1,618.67</b>	<b>260.76</b>	<b>4,288.34</b>
2	<b>Expenses</b>				
	a) Cost of Materials consumed	950.81	1,057.73	-	2,394.90
	b) Purchase of stock-in-trade	-	(90.82)	12.34	224.53
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(99.40)	141.88	36.16	(56.28)
	d) Employee benefits expense	-93.37	103.72	13.05	264.52
	e) Finance Costs	15.20	(2.22)	17.19	57.35
	f) Depreciation and amortization expense	150.61	147.67	162.46	636.87
	g) Other Expenses	522.79	561.29	250.20	1,547.08
	<b>Total Expenses (a to i)</b>	<b>1,633.35</b>	<b>1,919.24</b>	<b>491.40</b>	<b>5,058.97</b>
3	<b>Profit/(Loss) from operations before exceptional items &amp; tax</b>	<b>(125.79)</b>	<b>(300.67)</b>	<b>(230.64)</b>	<b>(770.64)</b>
4	Share of profit/(Loss) of associate	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before exceptional &amp; tax</b>	<b>(125.79)</b>	<b>(300.67)</b>	<b>(230.64)</b>	<b>(770.64)</b>
6	Exceptional Items	-	(49.42)	-	(46.54)
7	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>(125.79)</b>	<b>(349.99)</b>	<b>(230.64)</b>	<b>(817.18)</b>
8	Tax expense (including Deferred tax etc.)	-	-	-	-
9	<b>Net Profit/(Loss) from ordinary activities after tax</b>	<b>(125.79)</b>	<b>(349.99)</b>	<b>(230.64)</b>	<b>(817.18)</b>
10	Extraordinary Items	-	-	-	-
11	<b>Net Profit/(Loss) for the period</b>	<b>(125.79)</b>	<b>(349.99)</b>	<b>(230.64)</b>	<b>(817.18)</b>
12	Other Comprehensive Income (net of tax)	-0.04	(0.64)	(0.01)	0.19
13	<b>Total Comprehensive Income for the period</b>	<b>(125.75)</b>	<b>(350.83)</b>	<b>(230.65)</b>	<b>(816.99)</b>
14	PBDT	24.87	(202.96)	(68.19)	(178.11)
15	Paid-up equity share capital (Face Value Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31
16	Reserves excluding Revaluation Reserves	-	-	-	(3,723.40)
17 (i)	Earnings Per Share (before extraordinary items) (Basic/Diluted):	(0.28)	(0.78)	(0.51)	(1.82)
17 (ii)	Earnings Per Share (after extraordinary items) (Basic/Diluted):	(0.28)	(0.78)	(0.51)	(1.82)

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## JINDAL COTEX LIMITED

Regd. Off. : VPO, Jugiana, G.T. Road, Ludhiana (PB) 141017  
 Works : Village Manjiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
 +91 181 2511840 CIN : L17115PB1998PLC021084  
 info@sggroup.in www.jindalcotex.com

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### SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Standalone			
		Quarter Ended 30/06/2018	Quarter Ended 31/03/2018	Quarter Ended 30/06/2017	Year ended 31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
	a) Textile	1,306.84	1,483.17	59.07	3,541.87
	b) Wind Mill	19.45	2.66	21.20	49.90
	<b>Total</b>	<b>1,326.29</b>	<b>1,485.83</b>	<b>80.27</b>	<b>3,591.77</b>
	Less: Inter Segment Revenue				
	<b>Net Sales/Income from Operations</b>	<b>1,326.29</b>	<b>1,485.83</b>	<b>80.27</b>	<b>3,591.77</b>
<b>2</b>	<b>Segment Results</b>				
	Profit/(Loss) before interest, exceptional items & tax from each segment				
	a) Textile	(141.24)	(347.18)	(247.25)	(648.32)
	b) Wind Mill	15.45	(2.81)	16.60	31.14
	<b>Total</b>	<b>(125.79)</b>	<b>(349.99)</b>	<b>(230.64)</b>	<b>(817.18)</b>
	Less: Interest				
	<b>Total Profit/(Loss) before exceptional items &amp; tax</b>	<b>(125.79)</b>	<b>(349.99)</b>	<b>(230.64)</b>	<b>(817.18)</b>
<b>3</b>	<b>Segment Assets</b>				
	a) Textile	29,146.52	29,274.60	32,030.58	29,274.60
	b) Wind Mill	50.42	32.87	32.87	32.87
	<b>Total</b>	<b>29,196.94</b>	<b>29,307.47</b>	<b>32,063.45</b>	<b>29,307.47</b>
<b>4</b>	<b>Segment Liabilities</b>				
	a) Textile	28,242.98	28,195.30	28,286.00	28,195.30
	b) Wind Mill	302.87	335.26	312.50	335.26
	<b>Total</b>	<b>28,545.85</b>	<b>28,530.56</b>	<b>28,598.50</b>	<b>28,530.56</b>





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### Notes:

- 1 The above Results for the quarter ended June 30,2018 were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on August 14, 2018.
- 2 The Unaudited 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. The company has adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
- 3 Since all the accounts of the company have been declared Sub-standard over a period of time, the banks have started recovery action under SARFAESI Act. In the absence of any information on interest on outstanding dues to the bank, the provision of interest has not been made by the company.
- 4 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 The Company has already made a provision for trade receivables aggregating to Rs. 6510.26 lakhs in previous years as per compliance of Ind AS 37.
- 7 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 its subsidiaries, as the same is presently not ascertainable as accounts of the subsidiaries have turned sub-standard over a period of time.
- 8 Amortization of processing fees of term loans has not been done as required by Ind AS, since accounts of the company and its subsidiaries have been classified as NPA before the transition date as per Ind AS.
- 9 The previous figures have been regrouped/rearranged to make them comparable with those of the current period.
- 10 There was no manufacturing activities at unit-1 of the company situated at VPO- Jugiana, GT Road, Ludhiana.
- 11 The un audited financial results have been subjected to Limited Review by Statutory Auditors of the company

Place: Ludhiana  
Dated: 14th August, 2018

By Order of the Board  
For Jindal Cotex Limited

(Sandeep Jindal)  
Managing Director



**RAJ GUPTA & CO.**

**Chartered Accountants**

Head Off: 3049/1 SECTOR 38-D

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2<sup>nd</sup> Floor, Peera Garhi,

New Delhi-110087

**LIMITED REVIEW REPORT**

To

The Board of Directors

JINDAL COTEX LIMITED

We have reviewed the accompanying statement of Un-audited financial results of M/s JINDLA COTEX LIMITED for the Quarter ended 30th June, 2018 (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 circular").

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express conclusion on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Engagements to review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.





**RAJ GUPTA & CO.**  
**Chartered Accountants**

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial result, prepared in accordance with the applicable Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

We draw attention to the following:

- A) No balance confirmation and ageing was made available to us of Trade receivables, Trade payable, Loans, advances and other recoverable and payable.
- B) Stock is subject to confirmation from management. We have not physically verified the same.
- C) No balance confirmation/statements from Banks/ financial institutions were available as accounts are sub – standard.
- D) The company has various statutory liabilities outstanding for more than 6 months as on 30/06/2018 being Vat, CST, ESI etc.

PLACE: LUDHIANA  
DATED: 14.08.2018

For RAJ GUPTA & CO.  
CHARTERED ACCOUNTANTS

(RAJ GUPTA)  
Partner

Membership No. 017039