



# JINDAL COTEX LIMITED

Regd. Off. : VPO. Jugiana, G.T. Road, Ludhiana (PB) 141017  
 Works : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
 +91 161 2511840 CIN : L17115PB1998PLC021084  
 info@sjgroup.in www.jindalcotex.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Sl. No.	Particulars	Standalone					Consolidated	
		3 months ended 31.03.2019	Preceding 3 months ended 31.12.2018	Corresponding 3 months ended in the previous year 31.03.2018	Current Year ended 31.03.2019	Previous year ended 31.03.2018	*Current Year ended 31.03.2019	*Previous year ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income From Operations</b>							
	a) Net Sales/Income from Operations	2,109.37	2,784.09	1,485.83	8,390.15	3,591.77	8,390.15	23,612.03
	b) Other Operating Income	-	-	-	-	-	-	-
	<b>Total Income from operations (a+b)</b>	<b>2,109.37</b>	<b>2,784.09</b>	<b>1,485.83</b>	<b>8,390.15</b>	<b>3,591.77</b>	<b>8,390.15</b>	<b>23,612.03</b>
	Other Income	219.66	326.65	132.84	915.06	696.57	915.06	274.49
	<b>Total Income</b>	<b>2,329.03</b>	<b>3,110.74</b>	<b>1,618.67</b>	<b>9,305.21</b>	<b>4,288.34</b>	<b>9,305.21</b>	<b>23,886.52</b>
<b>2</b>	<b>Expenses</b>							
	a) Cost of Materials consumed	567.60	500.40	1,057.73	2,974.83	2,384.90	2,974.83	17,393.07
	b) Purchase of stock-in-trade	1,093.71	1,725.31	(90.82)	3,506.31	224.53	3,506.31	391.59
	c) Changes in inventories of finished goods, works-in-progress and stock-in-trade	(60.81)	93.58	141.88	(80.61)	(58.28)	(80.61)	556.63
	d) Excise Duty Expense	-	-	-	-	-	-	323.06
	e) Employee benefits expense	69.16	78.57	103.72	332.23	264.52	332.23	1,135.63
	f) Finance Costs	30.45	21.03	(2.22)	82.66	57.35	82.66	177.02
	g) Depreciation and amortisation expense	175.82	145.02	147.67	621.26	638.87	621.26	1,994.31
	h) Other Expenses	577.55	473.04	561.29	2,076.59	1,547.08	2,076.59	4,644.33
	<b>Total Expenses (a to i)</b>	<b>2,453.48</b>	<b>3,036.95</b>	<b>1,919.24</b>	<b>9,513.27</b>	<b>5,058.97</b>	<b>9,513.27</b>	<b>26,615.65</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items &amp; tax</b>	<b>(124.45)</b>	<b>73.79</b>	<b>(300.57)</b>	<b>(208.06)</b>	<b>(770.64)</b>	<b>(208.06)</b>	<b>(2,729.13)</b>
<b>4</b>	Share of profit/(Loss) of associate	-	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities before exceptional &amp; tax</b>	<b>(124.45)</b>	<b>73.79</b>	<b>(300.57)</b>	<b>(208.06)</b>	<b>(770.64)</b>	<b>(208.06)</b>	<b>(2,729.13)</b>
<b>6</b>	Exceptional Items	1,341.38	(10.48)	(49.42)	1,313.88	(46.54)	1,313.88	(99.09)
<b>7</b>	<b>Profit/(Loss) from ordinary activities before tax</b>	<b>1,216.93</b>	<b>63.31</b>	<b>(349.99)</b>	<b>1,105.82</b>	<b>(817.18)</b>	<b>1,105.82</b>	<b>(2,828.22)</b>
<b>8</b>	Tax expense (including Deferred tax etc.)	-	-	-	-	-	-	-
<b>9</b>	<b>Net Profit/(Loss) from ordinary activities after tax</b>	<b>1,216.93</b>	<b>63.31</b>	<b>(349.99)</b>	<b>1,105.82</b>	<b>(817.18)</b>	<b>1,105.82</b>	<b>(2,828.22)</b>
<b>10</b>	Extraordinary Items	-	-	-	-	-	-	-
<b>11</b>	<b>Net Profit/(Loss) for the period</b>	<b>1,216.93</b>	<b>63.31</b>	<b>(349.99)</b>	<b>1,105.82</b>	<b>(817.18)</b>	<b>1,105.82</b>	<b>(2,828.22)</b>
<b>12</b>	Other Comprehensive Income (net of tax)	0.20	(0.16)	(0.64)	-	0.19	-	0.19
<b>13</b>	<b>Total Comprehensive Income for the period</b>	<b>1,217.13</b>	<b>63.15</b>	<b>(350.63)</b>	<b>1,105.82</b>	<b>(816.99)</b>	<b>1,105.82</b>	<b>(2,828.04)</b>
<b>14</b>	<b>PBDT</b>	<b>1,392.95</b>	<b>208.17</b>	<b>(202.96)</b>	<b>1,727.08</b>	<b>(178.11)</b>	<b>1,727.08</b>	<b>(833.72)</b>
<b>15</b>	Paid-up equity share capital (Face Value Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
<b>16</b>	Reserves excluding Revaluation Reserves	-	-	-	(2,618)	(3,723.40)	(2,617.79)	-
<b>17 (i)</b>	Earnings Per Share (before extraordinary items) (Basic/Diluted):	2.70	0.14	(0.78)	2.46	(1.82)	2.46	(6.28)
<b>17 (ii)</b>	Earnings Per Share (after extraordinary items) (Basic/Diluted):	2.70	0.14	(0.78)	2.46	(1.82)	2.46	(6.28)

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For JINDAL COTEX LIMITED

Director/Authorised Signatory



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## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		Standalone					(Amount Rs. in Lacs)	
Sl. No.	Particulars	3 months ended 31.03.2019	Preceding 3 months ended 31.12.2018	Corresponding 3 months ended in the previous year 31.03.2018	Current Year ended 31.03.2019	Previous year ended 31.03.2018	Current Year ended 31.03.2019	Previous year ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>							
	a) Textile	2,102.99	2,776.21	1,483.17	8,336.68	3,541.87	8,336.68	23,562.13
	b) Wind Mill	6.38	7.88	2.66	53.47	49.90	53.47	49.90
	c) Iron							-
	<b>Total</b>	<b>2,109.37</b>	<b>2,784.09</b>	<b>1,485.83</b>	<b>8,390.15</b>	<b>3,591.77</b>	<b>8,390.15</b>	<b>23,612.03</b>
	Less: Inter Segment Revenue							
	<b>Net Sales/Income from Operations</b>	<b>2,109.37</b>	<b>2,784.09</b>	<b>1,485.83</b>	<b>8,390.15</b>	<b>3,591.77</b>	<b>8,390.15</b>	<b>23,612.03</b>
2	<b>Segment Results</b>							
	Profit/(Loss) before interest, exceptional items & tax from each							
	a) Textile	1,217.99	59.43	(347.18)	1,071.79	(848.32)	1,071.79	(2,859.36)
	b) Wind Mill	(1.06)	3.88	(2.81)	34.03	31.14	34.03	31.14
	c) Iron	-	-	-	-	-	-	-
	<b>Total</b>	<b>1,216.93</b>	<b>63.31</b>	<b>(349.99)</b>	<b>1,105.82</b>	<b>(817.18)</b>	<b>1,105.82</b>	<b>(2,828.22)</b>
	Less: Interest							
	<b>Total Profit/(Loss) before exceptional items &amp; tax</b>	<b>1,216.93</b>	<b>63.31</b>	<b>(349.99)</b>	<b>1,105.82</b>	<b>(817.18)</b>	<b>1,105.82</b>	<b>(2,828.22)</b>
3	<b>Segment Assets</b>							
	a) Textile	29,274.60	30,479.18	29,274.60	27,549.47	29,274.60	32,664.75	61,418.08
	b) Wind Mill	32.87	32.87	32.87	32.87	32.87	32.87	32.87
	c) Iron	-	-	-	-	-	-	3,442.39
	<b>Total</b>	<b>29,307.47</b>	<b>30,512.05</b>	<b>29,307.47</b>	<b>27,582.34</b>	<b>29,307.47</b>	<b>32,697.62</b>	<b>64,893.34</b>
4	<b>Segment Liabilities</b>							
	a) Textile	25,364.55	29,548.93	28,195.30	25,364.55	28,195.30	26,188.37	67,744.65
	b) Wind Mill	335.26	297.53	335.26	335.26	335.26	304.69	335.26
	c) Iron	-	-	-	-	-	-	-
	<b>Total</b>	<b>25,699.81</b>	<b>29,846.46</b>	<b>28,530.56</b>	<b>25,699.81</b>	<b>28,530.56</b>	<b>26,493.06</b>	<b>68,079.91</b>

For JINDAL COTEX LIMITED

Director/Auth. Signatory



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## STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Lacs)

Sl. No.	Particulars	Standalone		Consolidated	
		As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
		(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	a) Property, Plant & Equipment	6,715.79	7,153.47	6,716.77	21,742.41
	b) Capital work in progress	-	3,716.00	-	8,382.96
	c) Investment Property	-	-	-	-
	d) Other Intangible assets	1.80	2.71	1.80	6.71
	e) Financial Assets				
	i) Investments	136.89	133.71	10.62	20.33
	ii) Loans	6,277.43	6,322.33	-	256.47
	iii) Other financial assets	-	3.39	-	-
	f) Other non current assets	7,013.07	7,888.81	851.17	778.39
	<b>Total Non-current assets</b>	<b>20,144.99</b>	<b>25,220.42</b>	<b>7,580.36</b>	<b>31,187.26</b>
	<b>Current assets</b>				
	a) Inventories	212.91	193.39	212.91	1,423.04
	b) Financial Assets				
	i) Trade receivable	1,370.82	1,086.07	17,501.56	27,871.08
	ii) Cash and cash equivalents	13.88	46.37	18.37	407.81
	iii) Other bank balances	-	1.70	-	283.53
	iv) Loans	1.20	0.16	1.20	8.71
	v) Other financial assets	-	393.27	-	819.70
	c) Current Tax Assets	0.68	1.66	0.68	1.90
	d) Other current assets	5,837.86	2,364.44	7,382.54	2,890.31
	<b>Total Current Assets</b>	<b>7,437.35</b>	<b>4,087.05</b>	<b>25,117.26</b>	<b>33,706.08</b>
	<b>TOTAL ASSETS</b>	<b>27,582.34</b>	<b>29,307.47</b>	<b>32,697.62</b>	<b>64,893.34</b>
<b>B</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	(2,617.79)	(3,723.40)	1,704.24	(7,179.66)
	c) Non- Controlling Interest				(507.23)
	<b>Total Equity</b>	<b>1,882.53</b>	<b>776.91</b>	<b>6,204.55</b>	<b>(3,186.58)</b>
	<b>Liabilities</b>				
	<b>Non-current liabilities</b>				
	a) Financial liabilities				
	i) Borrowings	23,776.67	20,885.04	23,776.67	48,850.13
	ii) Others	(996.59)	(1,059.89)	(996.59)	(2,631.03)
	b) Provisions	7.64	-	7.64	100.62
	c) Deferred tax liabilities (net)				
	d) Other non current liabilities	653.34	734.92	653.34	1,106.80
	<b>Total Non-current liabilities</b>	<b>23,441.06</b>	<b>20,560.07</b>	<b>23,441.06</b>	<b>47,426.51</b>
	<b>Current liabilities</b>				
	a) Financial liabilities				
	i) Borrowings	-	5,232.58	-	12,173.87
	ii) Trade payables	1,233.01	1,366.58	1,233.01	6,434.20
	iii) Other financial liabilities	473.67	734.65	473.67	772.55
	b) Other current liabilities	531.09	591.19	1,324.34	1,227.28
	c) Provisions	20.99	45.49	20.99	45.49
	<b>Total Current liabilities</b>	<b>2,258.75</b>	<b>7,970.49</b>	<b>3,052.01</b>	<b>20,653.40</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27,582.34</b>	<b>29,307.47</b>	<b>32,697.62</b>	<b>64,893.34</b>

For JINDAL COTEX LIMITED

Director/ Auth. Signatory



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### Notes:

- \*The Associate company(Himachal Textiles Park Limited) has not yet started its operations . So in said company, there is no profit or loss and no impact on consolidation of financial statement.
- 1 The above results were reviewed by the Audit Committee of Directors on 30th May, 2019 and taken on record by the Board of Directors at its meeting held on 30th May, 2019.
  - 2 The Associate company (Himachal Textiles Park Limited) has not yet started its operations. So in said company, there is no profit or loss and no impact on consolidation of financial statement.  
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. The company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
  - 3 The consolidated financial results have been prepared with unaudited financials of the company's subsidiary namely Jindal International FZE, and M/s Himachal Textile Park Ltd, an associate company.
  - 4 Since all the accounts of the company has 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.
  - 5 Oriental Bank of Commerce & Allahabad Bank being the lenders to M/s Jindal Cotex Ltd and have assigned their Debt to J M Financial ARC Pvt. Ltd.
  - 6 Since company has not conducted actuarial valuation of employee benefits during the previous years, hence Ind AS 19, Employee Benefits cannot be applied.
  - 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 Jindal Medicot Limited & Jindal Specialty Textiles Limited, as the same is presently not ascertainable as accounts of the companies 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 has been classified as NPA before the transition date as per Ind AS.
  - 9 Previous period's figures have been regrouped / rearranged wherever considered necessary. The figure for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these financial result are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.
  - 10 There was no manufacturing activities at unit of the M/s Jindal Cotex Limited situated at VPO- Jugiana , GT Road Ludhiana  
SEBI vide order WTM/AB/EFD-1/DRA-1/04/2019-2020 dated 24/04/2019 ordered, company and its current directors Mr. Sandeep Jindal as well as past directors Mr. Rajinder Jindal & Mr. Yash Paul Jindal restrained 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 from the date of this order. As informed by the management the company and its directors are in the process of filling appeal against the said order in SAT
  - 11 During quarter under consideration the company disposed off its investments in wholly owned subsidiaries namely M/s Jindal Specialty Textile Limited and M/s Jindal Medicote Limited and written back the provisions made against doubtful and bad debts written off whose effects have been taken under the head of Exceptional income

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For JINDAL COTEX LIMITED

Place: Ludhiana  
Dated: 30th May, 2019

For JINDAL COTEX LIMITED  
Sandeep Jindal  
Managing Director  
Director/Auth. Signatory