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TUVNORD

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2017

S.R. NO.	PARTICULARS	STANDALONE				
		3 Months Ended 31.03.2017	Preceding 3 Months Ended 31.12.2016	Corresponding 3 Months Ended in Previous Year 31.03.2016	Financial Year Ended 31.03.2017	Previous Financial Year Ended 31.03.2016
		AUDITED	UNAUDITED		AUDITED	
1	Income from operations					
	Gross Sales	476.05	31.00	6.58	545.85	302.07
	Less: Excise Duty	-	-	-	-	-
	(a) Net Sales/Income from Operations	476.05	31.00	6.58	545.85	302.07
	(b) Other Operating Income	-	-	-	-	-
	Total	476.05	31.00	6.58	545.85	302.07
2	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	8.36	-	242.30	58.82	492.86
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	451.67	21.98	(242.30)	423.19	(262.03)
	d) Employee benefits expense	12.77	12.86	13.61	53.07	56.61
	e) Depreciation and amortization expense	163.23	156.80	198.87	661.76	723.02
	f) Other expenditure	298.73	11.36	(63.57)	323.37	1,999.38
	Total Expenses	934.76	203.01	148.90	1,520.20	3,009.84
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	458.71	(172.01)	(142.32)	(974.34)	(2,707.77)
4	Other income	7.37	9.48	32.15	62.17	68.28
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(451.34)	(162.53)	(110.17)	(912.18)	(2,639.49)
6	Finance Costs	-	533.48	635.99	3.45	2,552.14
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(451.34)	(696.01)	(746.16)	(915.62)	(5,191.63)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(451.34)	(696.01)	(746.16)	(915.62)	(5,191.63)
10	Tax Expenses - Current tax/MAT adjustment - Deferred tax	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(451.34)	(696.01)	(746.16)	(915.62)	(5,191.63)
12	Extraordinary items/prior period adjustment	-	-	1.14	-	1.14
13	Net profit/(Loss) for the period (11-12)	(451.34)	(696.01)	(747.30)	(915.62)	(5,192.77)
14	Share of Profit/ loss of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/ Loss after taxes, Minority Interest and share of profit/loss of Associates (13+14+15)	(451.34)	(696.01)	(747.30)	(915.62)	(5,192.77)
17	PBDT	(288.10)	(539.20)	(548.43)	(253.87)	(4,469.75)
18	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
19	Reserves excluding Revaluation Reserves	-	-	-	(871.31)	44.61
20	Basic & Diluted Earnings Per Share (EPS)					
	Before Extraordinary items (Rs.)	(1.00)	(1.55)	(1.66)	(2.03)	(11.54)
	After Extraordinary items (Rs.)	(1.00)	(1.55)	(1.66)	(2.03)	(11.54)

For JINDAL COTEX LIMITED

Bimal
 Auth. Sign/Director



JINDAL COTEX LIMITED

(AN ISO 9001 : 2000 Certified Company)



TUVNORD
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STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2017 (Rs.in Lakhs)

SR. NO.	PARTICULARS	CONSOLIDATED				
		3 Months Ended 31.03.2017	Preceding 3 Months Ended 31.12.2016	Corresponding 3 Months Ended in Previous Year 31.03.2016	Financial Year Ended 31.03.2017	Previous Financial Year Ended 31.03.2016
		AUDITED	UNAUDITED		AUDITED	
1	Income from operations					
	Gross Sales	6,363.97	4,732.96	2,627.34	18,883.26	10,900.82
	Less: Excise Duty	317.13	301.94		1,172.96	751.58
	(a) Net Sales/Income from Operations	6,046.84	4,431.02	2,627.34	17,710.30	10,149.24
	(b) Other Operating Income	-	-			
	Total	6,046.84	4,431.02	2,627.34	17,710.30	10,149.24
2	Expenses					
	a) Cost of material consumed	3,749.12	3,430.09	1,870.71	12,209.70	7,208.82
	b) Purchases of stock-in-trade	219.44	38.27	287.10	1,470.44	912.79
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	796.53	(166.03)	(73.36)	70.72	(329.48)
	d) Employee benefits expense	359.79	284.54	105.83	886.32	443.41
	e) Depreciation and amortization expense	482.38	484.72	546.63	1,951.69	2,008.77
	f) Other expenditure	1,426.67	747.74	467.27	3,211.15	3,168.32
	Total Expenses	7,033.92	4,819.33	3,204.17	19,800.01	13,412.62
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(987.08)	(388.31)	(576.83)	(2,089.70)	(3,263.38)
4	Other income	20.95	11.42	96.14	79.76	175.49
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(966.13)	(376.90)	(480.69)	(2,009.94)	(3,087.89)
6	Finance Costs	34.30	1,435.70	1,530.59	47.51	6,194.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,000.43)	(1,812.60)	(2,011.28)	(2,057.45)	(9,282.19)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,000.43)	(1,812.60)	(2,011.28)	(2,057.45)	(9,282.19)
10	Tax Expenses - Current tax/MAT adjustment - Deferred tax	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,000.43)	(1,812.60)	(2,011.28)	(2,057.45)	(9,282.19)
12	Extraordinary items/prior period adjustment	-	-	1.14	-	1.14
13	Net profit/(Loss) for the period (11-12)	(1,000.43)	(1,812.60)	(2,012.42)	(2,057.45)	(9,283.33)
14	Share of Profit/ loss of Associates	-	-	-	-	-
15	Minority Interest	(141.68)	(243.74)	(248.99)	(270.87)	(1,015.06)
16	Net Profit/ Loss after taxes, Minority Interest and share of profit/loss of Associates (13+14+15)	(858.75)	(1,568.87)	(1,763.43)	(1,786.58)	(8,268.27)
17	PBDT	(376.37)	(1,084.15)	(1,216.80)	165.11	(6,259.50)
18	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
19	Reserves excluding Revaluation Reserves				(5,389.00)	(3,296.40)
20	Basic & Diluted Earnings Per Share (EPS)					
	Before Extraordinary items (Rs.)	(1.91)	(3.49)	(3.92)	(3.97)	(18.37)
	After Extraordinary items (Rs.)	(1.91)	(3.49)	(3.92)	(3.97)	(18.37)

JINDAL COTEX LIMITED

Amr. Sign/Director



STATEMENT OF ASSETS & LIABILITIES

(Rs in Lakhs)

PARTICULARS	STAND ALONE		CONSOLIDATED	
	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2017	YEAR ENDED 31.03.2016
A EQUITY AND LIABILITIES				
1 Shareholder's Funds :				
a) Share Capital	4,500.31	4,500.31	4,500.31	4,500.31
b) Reserve & Surplus	(871.31)	44.61	(5,389.00)	(3,296.40)
c) Money received against share warrants				
Sub-total-Shareholders' funds	3,629.00	4,544.93	(888.68)	1,203.91
2 Share application money pending allotment			3.39	3.39
3 Minority Interest			360.00	360.00
4 Non current liabilities				
a) Long term borrowings	20,932.32	20,929.97	47,758.21	47,779.50
b) Deferred Tax liabilities (net)		-		-
c) Other long term liabilities		-		-
d) Long term provisions		-	76.72	62.11
Sub-total-Non current liabilities	20,932.32	20,929.97	48,194.93	48,201.61
5 Current Liabilities				
a) Short Term borrowings	5,237.71	5,237.71	12,181.43	12,134.98
b) Trade payables	1,006.54	1,054.40	4,173.60	3,132.18
c) Other current liabilities	723.08	697.69	1,626.86	1,172.35
d) Short term provisions	377.27	579.20	606.93	687.10
Sub-total-Current liabilities	7,344.60	7,569.00	18,588.82	17,126.60
TOTAL - EQUITY AND LIABILITIES	31,905.92	33,043.90	65,898.46	66,535.51
B ASSETS				
1 Non -current assets				
a) Fixed assets	11,464.36	12,126.03	31,674.38	33,579.41
b) Goodwill on consolidation				
c) Non current Investments(Net of Provision)	133.74	133.74	20.35	20.35
d) Deffered tax assets (net)		-		-
e) Long term loans and advances	17,526.41	17,978.43	1,045.70	1,042.11
f) Other non current assets	3.39	3.39		
Sub-total-Non current assets	29,127.89	30,241.59	32,740.43	34,641.86
2 Current Assets				
a) Current Investments				
b) Inventories	68.21	491.40	1,721.94	1,651.54
c) Trade receivables (Net of Provision)	923.71	821.83	27,301.07	26,414.10
d) Cash and Cash Equivalents	64.89	16.17	674.91	938.12
e) Short term loans and advances	1,721.23	1,472.91	3,460.11	2,889.89
f) Other current assets		-		-
Sub-total-Current assets	2,778.04	2,802.31	33,158.03	31,893.65
TOTAL - ASSETS	31,905.92	33,043.90	65,898.46	66,535.51

For JINDAL COTEX LI.,

B. Prasad
 Auth. Sign/Director



JINDAL COTEX LIMITED

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Standalone and Consolidated (For the Quarter and Twelve Months ended 31st March, 2017)
Segment-wise Revenue, Results and Capital Employed

SR. NO.	PARTICULARS	STANDALONE				
		3 Months Ended 31.03.2017	Preceding 3 Months Ended 31.12.2016	Corresponding 3 Months Ended in Previous Year 31.03.2016	Financial Year Ended 31.03.2017	Previous Financial Year Ended 31.03.2016
		AUDITED	UNAUDITED		AUDITED	
1	Segment Revenue					
	(a) Segment-Textile	468.54	24.56	0.00	493.50	255.47
	(b) Segment-Wind Mill	7.51	6.04	6.58	52.35	46.60
	(c) Segment-Iron					
	Net Sales/Income From Operations	476.05	31.00	6.58	545.85	302.07
2	Segment Results Profit/(Loss) before tax and after interest from Each Segment					
	(a) Segment-Textile	(405.46)	(691.60)	(746.72)	(950.53)	(5,197.71)
	(b) Segment-Wind Mill	14.15	(4.40)	(0.58)	34.91	4.94
	(c) Segment-Iron					
	(d) Unallocated					
	Total	(451.34)	(696.01)	(747.30)	(915.62)	(5,192.77)
	Less: i) Interest ii) Other Unallocable Expenditure net off iii) Unallocable Income					
	Total Profit Before Tax		(696.01)	(747.30)		(5,192.77)
3	Segment Assets					
	(a) Segment-Textile	31,873.05	32,329.41	33,011.03	31,873.05	33,011.03
	(b) Segment-Wind Mill	32.87	32.87	32.87	32.87	32.87
	(c) Segment-Iron					
	(d) Unallocated					
	Total	31,905.92	32,362.28	33,043.90	31,905.92	33,043.90
4	Segment Liability					
	(a) Segment-Textile	27,991.40	29,596.76	28,214.45	27,991.40	28,214.45
	(b) Segment-Wind Mill	285.52	275.35	285.52	285.52	285.52
	(c) Segment-Iron					
	(d) Unallocated					
	Total	28,276.92	29,872.11	28,499.97	28,276.92	28,499.97

SR. NO.	PARTICULARS	CONSOLIDATED				
		3 Months Ended 31.03.2017	Preceding 3 Months Ended 31.12.2016	Corresponding 3 Months Ended in Previous Year 31.03.2016	Financial Year Ended 31.03.2017	Previous Financial Year Ended 31.03.2016
		AUDITED	UNAUDITED		AUDITED	
1	Segment Revenue					
	(a) Segment-Textile	6,039.34	4,424.98	2,620.76	17,657.95	10,102.64
	(b) Segment-Wind Mill	7.51	6.04	6.58	52.35	46.60
	(c) Segment-Iron					
	Net Sales/Income From Operations	6,046.84	4,431.02	2,627.34	17,710.30	10,149.24
2	Segment Results Profit/(Loss) before tax and after interest from Each Segment					
	(a) Segment-Textile	(1,014.56)	(1,808.20)	(2,011.84)	(2,092.36)	(9,288.27)
	(b) Segment-Wind Mill	14.15	(4.40)	(0.58)	34.91	4.94
	(c) Segment-Iron					
	(d) Unallocated					
	Total	(1,000.43)	(1,812.60)	(2,012.42)	(2,057.45)	(8,283.33)
	Less: i) Interest ii) Other Unallocable Expenditure net off iii) Unallocable Income					
	Total Profit Before Tax	(1,000.43)	(1,812.60)	(2,012.42)	(2,057.45)	(8,283.33)
3	Segment Assets					
	(a) Segment-Textile	62,423.20	62,498.13	63,060.25	62,423.20	63,060.25
	(b) Segment-Wind Mill	32.87	32.87	32.87	32.87	32.87
	(c) Segment-Iron		3,442.39	3,442.39	3,442.39	3,442.39
	(d) Unallocated					
	Total	65,888.46	65,971.39	66,535.51	65,888.46	66,535.51
4	Segment Liability					
	(a) Segment-Textile	66,501.62	68,529.19	67,453.90	66,501.62	67,453.90
	(b) Segment-Wind Mill	285.52	275.35	285.52	285.52	285.52
	(c) Segment-Iron					
	(d) Unallocated					
	Total	66,787.14	68,804.54	67,739.42	66,787.14	67,739.42

For JINDAL COTEX LIMITED
Auth. Sign/Director

"JINDAL GROUP", A HOUSE OF QUALITY



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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 consolidated financial results have been prepared with audited financials of M/s Jindal Medicot Limited, Jindal Specialty Textile Limited and with unaudited financial of Jindal International FZE, an subsidiary and M/s Himamchal Textile Park Ltd, an associate company.
- 2 The consolidated accounts have been prepared as per Accounting Standard(AS) 21 on consolidated financial statements, Accounting standard (AS) 23 on Accounting for Investment in Associates in consolidated Financial statements.
- 3 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30.05.2017.
- 4 The figures of the last quarter are the balancing figures between audited figures in respect of full year financial year and the published year to date figures up to the third quarter of the financial year.
- 5 a) Pursuant to receipt of notice dated 27.03.2015 under sec 13(4) of The Securitisation and Reconstruction of financial Assets and Enforcement of security Interest Act,2002(SARFAESI Act 2002), interest on loan has not been provided.
b) Manufacturing facilities, at present, all location of the company (Except Wind Mill)have been suspended due to severe financial constraints. Company has rented out one of its unit to Jindal Specialty Textile Limited. Ltd. and is in the process of letting out of other unit.
c) Accounts of all the banks of the company has been declared as substandard, provision of interest has not been made on such accounts for the financial year 2016-17.
- 6 The Deffered Tax Assets, in accordance with AS-22"Accounting for Taxes on Income" on account of carried forward unabsorbed losses/ depreciation as per the Income Tax Act,1961 have not been recognised since there is no certainty of future taxable income.
- 7 The company engaged in the bussiness of Textiles & Windmill and there are reportable segments as per AS-17 on segment reporting.
- 8 Previous period's figures have been regrouped and reclassified where is necessary.
- 9 We hereby declare that our Audit Report is having unmodified opinion by the Statutory auditor of our company
- 10 The status of investor Complaints received during the quarter is as follows:
 - a) Pending in the beginning - nil (b) Received - 1

By Order of the Board

For Jindal Cotex Limited

For JINDAL COTEX Limited

(Sandeep Jindal)
Managing Director
Auth. Sign/Director

Date : 30/05/2017
Place: Ludhiana



RAJ GUPTA & CO.

Chartered Accountants

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Independent Auditor's Report
To the Board of Directors of
Jindal Cotex Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Jindal Cotex Limited ('the Company'), for the year ended March 31,2017 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016.

This statement which is the responsibility of Company's management and approved by the Board of Directors, have been compiled from the related statements which has been prepared in accordance with principles laid down in Accounting Standards, I-GAAP prescribed under section 133 of the Companies Act,2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statement.

2. 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 made by the management, as well as evaluating the overall presentation of the statement.





RAJ GUPTA & CO.

Chartered Accountants

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

3. 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, 2017.
4. The statement included the results for the quarter ended march 31, 2017 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For Raj Gupta & Co.
Chartered Accountants

(Raj Kumar Gupta)
Partner
M.No. 17039
Ludhiana
30th May ,2017



RAJ GUPTA & CO.

Chartered Accountants

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Independent Auditor's Report
To the Board of Directors of
Jindal Cotex Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of Jindal Cotex Limited ('the parent'), and its subsidiaries and an associate (herein together referred to as 'the group') for the year ended March 31, 2017 ('the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of Parent's management and approved by the Board of Directors, have been compiled from the related statements which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, I-GAAP as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statement.

2. 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





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accounting estimates made by the Company's Management, 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.

3. In our Opinion and to best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on the separate financial statements and the other financial information of the Group and subsidiary referred to in Paragraph 4 below, the statement:
 - (i) includes the result of the following Subsidiaries :
 - a.) Jindal Medicot Limited
 - b.) Jindal Speciality Textiles Limited
 - c.) M/S Jindal International FZE
 - (ii) includes the result of the following Associate:
Himachal Textile Park Limited
 - (iii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5,2016; and
 - (iv) gives a true and fair view of the total comprehensive income and other information of the group for the year ended March 31, 2017.
4. We have consolidated the audited financial statements of subsidiary companies, Jindal Medicot Limited and Jindal Speciality Textiles Limited, for the year ended 31.03.2017 audited by us and unaudited financial statements of M/S Jindal International FZE, a subsidiary and Himachal Textile Park Limited, an associate.
We have consolidated minority interest of Jindal Medicot Limited i.e. Rs. 270.87 lacs whereas Jindal Speciality Textiles Limited and Jindal International FZE is 100% subsidiary. The Associate company, Himachal Textiles Park Limited is under implementation stage, so in the said company, there is no profit or loss and no impact on financial statements. This audited financial statement as approved by the respective Board of Directors of this company has been furnished to us by the management and our report insofar as it relates to the amounts included in respect of this subsidiary is based solely on such approved audited financial statement.





RAJ GUPTA & CO.

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5. The statement included the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year.

For Raj Gupta & Co.

Chartered Accountants

(Raj Kumar Gupta)

Partner

M.No. 17039

Ludhiana

30th May, 2017

