

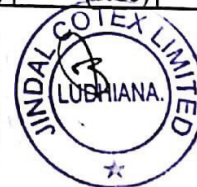


JINDAL COTEX LIMITED

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 Standalone Financial Results for the Quarter/ Half Year ended on 30 Sep, 2018 (Rs. In Lacs)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended		Financial Year
		30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017	31-Mar-2018
1	Revenue from Operations	2,170.40	1,326.29	564.22	3,496.69	644.48	3,591.77
2	Other Income	187.47	181.28	204.48	368.75	384.97	696.57
3	Total Revenue	2,357.88	1,507.56	768.70	3,865.44	1,029.45	4,288.34
4	Expenses						
	a) Cost of material consumed	956.02	950.81	405.23	1906.83	405.23	2,384.90
	b) Purchases of stock-in-trade	687.29	-	180.69	687.29	193.03	224.53
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(13.98)	(99.40)	(191.13)	(113.38)	(154.96)	(58.28)
	d) Excise duty expense	-	-	-	-	-	-
	e) Employee benefits expense	90.85	93.37	41.82	184	54.87	264.52
	f) Finance cost	15.94	15.20	24.47	31	41.66	57.35
	g) Depreciation and amortization expense	149.81	150.61	164.25	300	326.71	638.87
	h) Other expenditure	503.53	522.79	247.45	1,026	497.65	1,547.08
	Total Expenses	2,389.48	1,633.36	872.78	4,022.84	1,364.19	5,058.97
5	Profit/(loss) before exceptional items and tax (3-4)	(31.60)	(125.80)	(104.08)	(157.40)	(334.74)	(770.63)
6	Exceptional items	(17.02)	-	6.64	(17.02)	6.64	(46.54)
7	Profit/(Loss) from ordinary activities before tax (5-6)	(48.62)	(125.80)	(97.44)	(174.42)	(328.10)	(817.17)
8	Tax Expenses - Current tax/MAT adjustment	0	-	-	-	-	-
	- Deferred tax	0	-	-	-	-	-
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(48.62)	(125.80)	(97.44)	(174.42)	(328.10)	(817.17)
10	Other Comprehensive Income (OCI)	(0.08)	0.04	0.01	(0.04)	-	0.19
11	Total Comprehensive Income for the period	(48.70)	(125.75)	(97.43)	(174.46)	(328.10)	(816.98)
12	PBDT	101.10	24.87	66.82	125.96	(1.39)	(178.11)
13	Paid up equity share capital (Face value of Rs. 10/- per share)	4500.31	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.)	(0.11)	(0.28)	(0.22)	(0.39)	(0.73)	(1.82)
	- After Extraordinary items (Rs.)	(0.11)	(0.28)	(0.22)	(0.39)	(0.73)	(1.82)





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STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	(Rs. In Lacs)	
	HALF YEAR ENDED	FINANCIAL YEAR ENDED
	30-09-18	31-03-18
ASSETS		
Non-current assets		
a)Property, Plant and Equipment		
b)Capital work in progress	6,806.19	7,153.47
b)Investment Property	3,716.00	3,716.00
c)Other Intangibles assets		
d)Financial Assets	2.24	2.71
i) Investments		
ii) Loans	133.66	133.71
ii) Other Financial assets	6,679.45	6,322.33
e)Deferred Tax asset (net)	3.39	3.39
f)Other non current assets		
	7,449.74	7,888.81
Current assets	24,790.67	25,220.42
a)Inventories		
b)Financial Assets	240.99	193.39
i)Trade receivable		
ii)Cash and cash equivalents	812.54	1,086.07
iii)Other bank balances	69.72	46.37
iv)Loans	0.37	1.70
v)Other financial assets		0.16
c)Government Grant Receivables	392.38	393.27
d)Current tax assets		
e)Other current assets	14.65	1.66
	2,897.47	2,364.44
Total Assets	4,428.12	4,087.06
	29,218.79	29,307.48
Equity and Liabilities		
Equity		
a)Equity Share Capital	4,500.31	4,500.31
b)Other Equity		
ii)Retained Earnings	(26,675.35)	(26,532.09)
iii)Reserves	22,808.67	22,808.67
	633.63	776.89
Liabilities		
Non-current liabilities		
a)Financial Liabilities		
i)Borrowings		
ii)Other Financial Liabilities	20,412.13	20,885.04
b) Provisions	(1,028.98)	(1,059.89)
c) Deferred tax liabilities (net)		
d)Other non current liabilities		
	694.02	734.92
Current liabilities	20,077.17	20,560.07
a)Financial Liabilities		
i)Borrowings		
ii)Trade payables	5,232.58	5,232.58
iii)Other Financial Liabilities	2,090.49	1,366.61
b)Other current liabilities	516.70	734.65
c)Provisions	512.21	591.19
	156.01	45.49
Total Equity and Liabilities	8,507.99	7,970.52
	29,218.79	29,307.48





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Statement of Standalone Financial Results for the Quarter/ Half Year ended on 30 Sep, 2018

(Rs. In Lacs)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30-Sep-2018	30-Jun-2018	30-Sep-2017	30-Sep-2018	30-Sep-2017
1	Segment Revenue					
	(a) Segment-Textile	2,150.64	1,306.84	547.28	3,457.48	606.35
	(b) Segment-Wind Mill	19.76	19.45	16.93	39.21	38.13
	Net Sales/Income From Operations	2,170.40	1,326.29	564.21	3,496.69	644.48
	Segment Results Profit(+)/Loss(-) before tax and after interest from Each Segment					
2	(a) Segment-Textile	(64.43)	(141.24)	(109.82)	(205.67)	(357.06)
	(b) Segment-Wind Mill	15.76	15.45	12.36	31.21	28.96
	(d) Unallocated					
	Total	(48.67)	(125.79)	(97.46)	(174.46)	(328.10)
	Less: i) Interest					
	ii) Other Unallocable Expenditure net off					
	iii) Unallocable Income					
	Total Profit Before Tax	(48.67)	(125.79)	(97.46)	(174.46)	(328.10)
3	Segment Assets					
	(a) Segment-Textile	29,185.89	29,146.52	29,510.50	29,185.89	29,510.50
	(b) Segment-Wind Mill	32.90	50.42	32.87	32.90	32.87
	(d) Unallocated					
	Total	29,218.79	29,196.94	29,543.37	29,218.79	29,543.37
4	Segment Liability					
	(a) Segment-Textile	28,289.04	28,242.98	27,932.93	28,289.04	27,932.93
	(b) Segment-Wind Mill	296.12	302.87	316.50	296.12	316.50
	(d) Unallocated					
	Total	28,585.16	28,545.85	28,249.43	28,585.16	28,249.43





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Notes:-

- 1 The above Results for the quarter ended September 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held on November 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 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.
- 7 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.
- 8 The previous figures have been regrouped/rearranged to make them comparable with those of the company.
- 9 There was no manufacturing activities at unit-1 of the company situated at VPO- Juglana, GT Road, Ludhiana.
- 10 The un audited financial results have been subjected to Limited Review by Statutory Auditors of the company.

Place: Ludhiana
Dated: 14th November, 2018

By Order of the Board
For Jindal Cotex Limited


(Sandeep Jindal)
Managing Director

