

JCT LIMITED

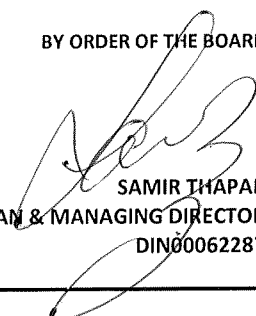
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(CIN NO. L17117PB1946PLC004565)

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

(Rs. in Lakhs)

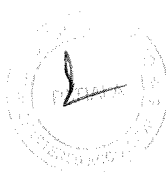
Sr. No.	Particulars	Quarter ended			Year Ended	Year Ended
		March 31, 2019	Dec. 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	21,836	18,861	18,507	80,033	76,488
	b) Other Income	213	199	86	689	1,045
	Total Income (a) + (b)	22,049	19,060	18,593	80,722	77,533
2	Expenses					
	a) Cost of materials consumed	11,994	11,836	12,118	47,451	45,533
	b) Excise duty	-	-	-	-	727
	c) Change in inventories of finished goods and stock-in-process	815	(1,208)	1,252	(1,079)	(620)
	d) Employee benefits expense	2,715	2,954	3,000	11,322	11,978
	e) Finance costs	5,381	915	798	8,099	3,550
	f) Depreciation and amortisation expense	369	449	764	2,256	3,049
	g) Other expenses	5,129	4,647	1,657	19,098	16,905
	Total Expenses (a+b+c+d+e+f+g)	26,403	19,593	19,589	87,147	81,122
3	(Loss) before tax (1-2)	(4,354)	(533)	(996)	(6,425)	(3,589)
4	Tax expense					
	- Income tax related to earlier years	-	-	16	(1)	16
5	(Loss) after tax (3-4)	(4,354)	(533)	(1,012)	(6,424)	(3,605)
6	Other Comprehensive Income/(Loss)					
a.	Items that will not be reclassified as profit or loss					
	- Re-measurements of the net defined benefit plans	(199)	118	438	155	204
b.	Items that will be reclassified subsequently to profit or loss					
	- Fair value of investments through OCI	3	-	-	3	-
	Other Comprehensive Income/(Loss) for the period (a+b)	(196)	118	438	158	204
7	Total Comprehensive Income/(Loss) for the period (5+6)	(4,550)	(415)	(574)	(6,266)	(3,401)
8	Paid up Equity Share Capital Rs. 2.50/- each	20,961	14,953	14,953	20,961	14,953
9	Earning per share of Rs. 2.50/- each (Not annualised)					
	(1) Basic (in Rs.)	(0.76)	(0.07)	(0.17)	(1.05)	(0.60)
	(2) Diluted (in Rs.)	(0.70)	(0.07)	(0.17)	(0.99)	(0.60)

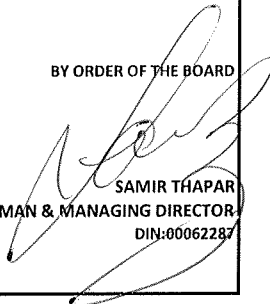
BY ORDER OF THE BOARD



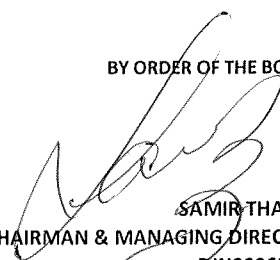

SAMIR THAPAR
CHAIRMAN & MANAGING DIRECTOR
DIN00062287

Place: New Delhi

Date : 30th May, 2019



JCT LIMITED			
AUDITED STATEMENT OF ASSETS & LIABILITIES			
(Rs. In Lakhs)			
Particulars	As at 31st March, 2019	As at 31st March, 2018	
ASSETS			
1 Non-Current Assets			
Property, Plant and Equipment	30,249	32,000	
Capital work in progress	290	288	
Intangible Assets	149	185	
Financial Assets			
- Investments	159	156	
- Loans	348	398	
- Other non-current financial assets	89	45	
Non-current tax assets (net)	27	101	
Other non-current assets	82	103	
2 Current assets			
Inventories	17,604	16,458	
Financial Assets			
- Investments	11	11	
- Trade receivables	4,499	5,312	
- Cash and cash equivalents	120	261	
- Bank balances other than cash and cash equivalents	748	726	
- Loans	54	17	
- Other current financial assets	562	867	
Other current assets	3,128	3,031	
3 Assets classified as held for sale	108	108	
TOTAL ASSETS	58,227	60,067	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	20,961	14,953	
Other Equity	(14,948)	(8,988)	
Liabilities			
1 Non-current liabilities			
Financial Liabilities			
- Borrowings	9,550	4,159	
- Other non-current financial liabilities	5,329	5,387	
Provisions	4,111	4,285	
Other non-current liabilities	-	19	
2 Current liabilities			
Financial Liabilities			
- Borrowings	9,622	9,757	
- Trade Payables			
a. Total outstanding dues of micro enterprises and small enterprises	310	189	
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	13,554	12,886	
- Other current financial liabilities	7,546	15,640	
Provisions	882	781	
Other current liabilities	1,310	999	
TOTAL EQUITY AND LIABILITIES	58,227	60,067	
<div style="text-align: right;"> BY ORDER OF THE BOARD  SAMIR THAPAR CHAIRMAN & MANAGING DIRECTOR DIN:00062287 </div> <div> Place: New Delhi Date : 30th May, 2019 </div>			

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES							(Amount Rs. in lakhs)
Sl.No.	PARTICULARS	Quarter ended			Year Ended	Year Ended	
		March 31, 2019	Dec. 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Segment Revenue						
	(a) Textiles	12,426	10,867	11,964	46,619	45,723	
	(b) Nylon Filament Yarn	9,410	7,994	6,543	33,414	30,765	
	Total	21,836	18,861	18,507	80,033	76,488	
	Less : Inter Segment Revenue	-	-	-	-	-	
	Total Income from Operations	21,836	18,861	18,507	80,033	76,488	
2	Segment Results (Profit(+)/Loss(-) before tax and Finance Costs						
	(a) Textiles	310	307	111	935	(578)	
	(b) Nylon Filament Yarn	804	99	(186)	847	(137)	
	Total	1,114	406	(75)	1,782	(715)	
	Less: (i) Finance costs	5,381	915	798	8,099	3,550	
	(ii) Other Un-allocable (Income)/Expenditure net off	87	24	123	108	(676)	
	(Loss) before Tax	(4,354)	(533)	(996)	(6,425)	(3,589)	
3	Segment Informations						
	Segment Assets						
	(a) Textiles	38,820	38,603	39,655	38,820	39,655	
	(b) Nylon Filament Yarn	17,364	17,458	18,118	17,364	18,118	
	(c) Unallocated	2,043	2,207	2,294	2,043	2,294	
	Total segment assets	58,227	58,268	60,067	58,227	60,067	
	Segment liabilities						
	(a) Textiles	33,079	31,705	21,622	33,079	21,622	
	(b) Nylon Filament Yarn	14,833	14,934	10,613	14,833	10,613	
	(c) Unallocated	4,302	7,397	21,867	4,302	21,867	
	Total segment liabilities	52,214	54,036	54,102	52,214	54,102	
Notes:							
A.1	The above results for the quarter and year ended 31.03.2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 30.05.2019.						
A.2	<p>The Company had raised US\$ 30 millions through issue of unsecured Foreign Currency Convertible Bonds (FCCBs) on 08.04.2006, out of which FCCBs of US\$ 17.51 million were settled / converted into Equity, however, as the balance of US\$ 12.49 millions could not be paid on due date, the trustees of FCCBs Holders, the Bank of New York Mellon, filed a winding up petition in the Hon'ble Punjab & Haryana High Court on 29.09.2012, which was disposed of by the Hon'ble High Court on 27.01.2015, against which appeal was filed by the trustees and the Company with Sr. Bench of Hon'ble High Court, wherein consent term was allowed by the Hon'ble High Court on 05.06.2015, pursuant to which the appeal is adjourned sine a die.</p> <p>During the current year, dues of the FCCBs Holders have been settled, by payment of Rs. 4,000 lakhs and issue of 24,03,00,606 equity share of Rs. 2.50 each at premium of Re. 0.15 each of Rs. 6,368 lakhs, aggregating to Rs. 10,368 lakhs. The settlement amount includes the interest of Rs. 3,494 lakhs excluding withholding tax of Rs. 592 lakhs, net of withholding tax pertaining to the period 08.04.2011 to 03.05.2018, has been charged to the Statement of Profit and Loss during the current year as the same was not provided in the respective years due to ongoing settlement and to charge to Statement of profit and loss at the time of its payment as per the practice. In view of settlement of all the dues of the FCCBs Holders, the case pending in the Hon'ble High Court, will be taken up for withdrawal / disposal.</p>						
A.3	Accumulated losses have resulted in erosion of substantial net worth of the Company. However, the financial statements have been prepared on a going concern basis on the strength of continued support from promoters, bankers / other lenders. Further, the Company is in the process of disposing off some of its non-core property to reduce its debt and improve its liquidity. The management, considering the future plans for operations and support of the promoters, lenders, business associates and workmen, is hopeful of improvement in its financial position.						
A.4	The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto 31st March, 2019 and the unaudited published results during the year to date figures upto 31.12.2018, being the date of the third quarter of the financial figure which were subject to limited review.						
A.5	The Figures of the previous quarter/year have been rearranged and regrouped, wherever necessary, to conform to current quarter/year classification.						
<div><div> </div><div><p>BY ORDER OF THE BOARD</p><p>SAMIR THAPAR CHAIRMAN & MANAGING DIRECTOR DIN00062287</p></div></div>							
Place: New Delhi Date : 30th May, 2019							