



JINDAL COTEX LIMITED

(AN ISO 9001 : 2000 Certified Company)

Regd. Office & Works. V.P.O JUGIANA, G.T. ROAD, LUDHIANA -141 420 (Pb.)
 TELE 91-161-2511840, 2511841, 2511842, 98767-60111 FAX:91-161-2511843
 E-Mail:jcl@jindalcotex.co.in, E-Mail:jcl@sify.com, Website: www.jindalcotex.co.in



TUVNORD
 ISO 9001 2000 Certified Company

CIN:-L17115PB1998PLC021084

Statement of Standalone Unaudited Financial Results for the Quarter ended on 30 June, 2017
 (Rs. In Lacs)

SR. NO.	PARTICULARS	Quarter Ended	
		30-Jun-2017	30-Jun-2016
		UNAUDITED	UNAUDITED
1	Revenue from Operations	80.27	17.52
2	Other Income	180.49	176.56
3	Total Revenue	260.76	194.08
4	Expenses		-
	a) Cost of material consumed	-	-
	b) Purchases of stock-in-trade	12.34	50.46
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	36.16	(50.46)
	d) Excise duty expense	-	-
	e) Employee benefits expense	13.05	13.58
	f) Finance cost	17.19	544.67
	g) Depreciation and amortization expense	162.46	171.00
	h) Other expenditure	250.20	232.29
	Total Expenses	491.40	961.53
5	Profit/(loss) before exceptional items and tax (3-4)	(230.64)	(767.46)
6	Exceptional items	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	(230.64)	(767.46)
8	Tax Expenses - Current tax/MAT adjustment - Deferred tax	-	-
9	Net Profit/(Loss) from ordinary activities after tax (7-8)	(230.64)	(767.46)
10	Other Comprehensive Income (OCI)	(0.01)	0.10
11	Total Comprehensive Income for the period	(230.65)	(767.36)
12	PBDT	(68.19)	(596.37)
13	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31
14	Basic & Diluted Earnings Per Share (EPS)		
	- Before Extraordinary items (Rs.)	(0.51)	(1.71)
	- After Extraordinary items (Rs.)	(0.51)	(1.71)





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Statement of segment wise revenue, results, assets and liabilities

(Rs. In Lacs)

SR. NO.	PARTICULARS	Quarter Ended	
		30-Jun-2017	30-Jun-2016
		UNAUDITED	UNAUDITED
1	Segment Revenue		
	(a) Segment-Textile	59.07	-
	(b) Segment-Wind Mill	21.20	17.52
	Net Sales/Income From Operations	80.27	17.52
2	Segment Results Profit(+)/Loss(-) before tax and after interest from Each Segment		
	(a) Segment-Textile	(247.25)	(773.43)
	(b) Segment-Wind Mill	16.6	6.07
	(c) Unallocated	-	-
	Total	(230.65)	(767.36)
	Less: i) Interest		
	ii) Other Unallocable Expenditure net off		
	iii) Unallocable Income		
	Total Profit Before Tax	(230.65)	(767.36)
3	Segment Assets		
	(a) Segment-Textile	32,030.58	32,798.75
	(b) Segment-Wind Mill	32.87	32.87
	(c) Unallocated		
	Total	32,063.45	32,831.62
4	Segment Liability		
	(a) Segment-Textile	28,286.00	28,662.07
	(b) Segment-Wind Mill	312.50	310.65
	(c) Unallocated		
	Total	28,598.50	28,972.72





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Notes:-

- The 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.
- The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive income in accordance with Ind AS is given below

Particulars	3 months Ended 30.06.2016
Profit After Tax as reported under previous GAAP	(687.99)
Adjustments on account of:	
(i) Measurement of financial assets and financial liabilities at amortized	(79.47)
(ii) Adjustment for recording actuarial (gains)/losses in OCI	-
(iii) Impact of measuring financial instruments at fair value	-
(iv) Deferred tax on above Ind AS adjustments	-
(v) Others	-
Profit after tax as reported under Ind AS	(767.46)
Other Comprehensive Income	0.10
Total comprehensive income as reported under Ind AS	(767.36)

- The above financial results have been reviewed and approved by the Audit Committee and the Board of Directors in their meeting held on 14.09.2017.
 - 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.
 - Manufacturing activities of the company, except windmill, have been suspended due to severe financial constraints and the company has leased out its unit to its subsidiaries.
- Since company has not conducted actuarial valuation of employee benefits during the previous years, hence Ind AS 19, Employee Benefits cannot be applied.
- 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.
- The Standalone Un-audited Financial Results of the Company for the Quarter ended June 30, 2017 under Regulation 33 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results have been subjected to Limited Review by Statutory Auditors of the company
- The previous figures have been regrouped/rearranged to make them comparable with those of the current period.

Date : 14/09/2017
Place: Ludhiana

By Order of the Board
For Jindal Cotex Limited

(Sandeep Jindal)
Managing Director



RAJ GUPTA & CO.
Chartered Accountants



SCO – 549/10, Satluj Tower,
Opp. Petrol Pump,
Fountain Chowk, Civil Lines,
Ludhiana - 141 001
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E-mail: carajguptaco@gmail.com

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 JINDAL COTEX LIMITED, the company for the Quarter ended 30th June, 2017 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. This statement which 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 issue a report 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.

Based on our review conducted as stated 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 Indian 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.

For RAJ GUPTA & COMPANY
CHARTERED ACCOUNTANTS

PLACE: LUDHIANA
DATED: 14.09.2017

(R.K. GUPTA)
PARTNER
Membership No.017039