



JCT LIMITED

Corporate Office: 601, Prabhat Kiran, 17 Rajendra Place, New Delhi-110008
Phone: 46290000; Fax: 25812222
Website: www.jct.co.in
E-mail: jctdelhi@jctltd.com / jctsecretarial@jctltd.com

Date: 13.11.2021

Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Sub: Outcome of the Board Meeting held on 13.11.2021

Scrip Code: 500223

Dear Sir,

In continuation of our letter dated 06.11.2021, we wish to inform you that the Board of Directors of the Company at its meeting held today, 13.11.2021, has approved the Un-Audited Financial Results of the Company, after Limited Review, for the Quarter and half year ended on 30.09.2021.

This is for your information and record please.

Thanking you,

Yours Sincerely,
For JCT LIMITED



Kanwar Nitin Singh

Kanwar Nitin Singh
COMPANY SECRETARY

**Regd. Office: Village Chohal, Dist. Hoshiarpur (Punjab)
CIN No. L17117PB1946PLC004565**

Navdeep Singh & Co.

Chartered Accountants

Deep Complex (First Floor)

89, Manshaia Colony

Patiala - 147001

Tel:+91-175-2302348

E-mail: canavdeep@gmail.com

Independent Auditor's Review Report on Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of JCT Limited,

1. We have reviewed the accompanying Statement of **Unaudited Financial Results** (the 'Statement') of **JCT Limited** (the 'Company') for the quarter and half year ended September 30, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Hoshiarpur
Dated: November 13, 2021

For Navdeep Singh & Co.

Chartered Accountants

Firm Regn. No. 008400N

(Navdeep Singh Choudhary)

Partner

M. No. 034979

UDIN: _____

UDIN- 21034979AAAAJU2126

JCT LIMITED

REGD. OFFICE : VILLAGE CHOHAL, DISTT. HOSHIARPUR (PUNJAB) - 146024
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(CIN NO. L17117PB1946PLC004565)

STATEMENT OF UNAUDITED ASSETS & LIABILITIES

(Rs. In Lakhs)

Particulars	As at	As at	As at
	September 30, 2021	September 30, 2020	March 31, 2021
ASSETS	Unaudited	Unaudited	Audited
1 Non-Current Assets			
Property, Plant and Equipment	57,564	58,481	58,018
Capital work in progress	21	193	130
Intangible Assets	54	91	72
Right of use Assets	97	20	92
Financial Assets			
- Investments	142	161	142
- Loans	342	444	363
Non-current tax assets (net)	68	19	47
Other non-current assets	190	134	178
2 Current assets			
Inventories	16,071	12,990	15,417
Financial Assets			
- Investments	11	11	11
- Trade receivables	4,860	3,712	5,175
- Cash and cash equivalents	334	120	147
- Bank balances other than cash and cash equivalents	1,204	975	969
- Loans	13	11	26
- Other current financial assets	581	442	543
Other current assets	3,636	2,971	3,113
3 Assets classified as held for sale	97	105	105
TOTAL ASSETS	85,285	80,880	84,548
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	21,708	20,961	20,961
Equity Shares pending for Allotment	-	-	748
Other Equity	11,098	10,545	12,331
Liabilities			
1 Non-current liabilities			
Financial Liabilities			
- Borrowings	7,052	7,870	6,883
- Lease Liabilities	60	1	54
- Other non-current financial liabilities	4,823	3,793	4,714
Provisions	3,514	3,840	3,452
2 Current liabilities			
Financial Liabilities			
- Borrowings	9,293	9,610	9,000
- Lease Liabilities	42	23	40
- Trade Payables			
a. total outstanding dues of micro enterprises and small enterprises	3,010	1,626	3,660
b. total outstanding dues of creditors other than micro enterprises and small enterprises	8,663	9,037	9,585
- Other current financial liabilities	14,233	11,584	11,503
Provisions	705	827	712
Other current liabilities	1,084	1,163	905
TOTAL EQUITY AND LIABILITIES	85,285	80,880	84,548



BY ORDER OF THE BOARD

SAMIR THAPAR
CHAIRMAN & MANAGING DIRECTOR
DIN: 00062287

Place: Hoshiarpur
Date : November 13, 2021

JCT LIMITED

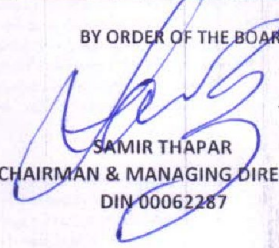
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**


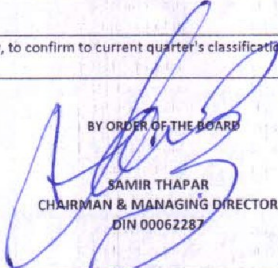
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	19,665	15,185	13,133	34,850	26,437	65,730
	b) Other Income	348	94	56	442	227	806
	Total Income (a + b)	20,013	15,279	13,189	35,292	26,664	66,536
2	Expenses						
	a) Cost of materials consumed	11,034	10,912	6,323	21,946	11,425	33,918
	b) Other manufacturing expenses	4,338	3,247	2,412	7,585	5,311	12,015
	c) Changes in inventories of finished goods and stock-in-process	252	(2,782)	992	(2,530)	2,422	1,817
	d) Employee benefits expense	2,429	2,241	1,934	4,670	3,587	8,169
	e) Finance costs	1,298	1,259	1,080	2,557	2,057	4,601
	f) Depreciation and amortisation expense	343	350	318	693	667	1,457
	g) Other expenses	931	756	721	1,687	1,345	3,089
	Total Expenses (a to g)	20,625	15,983	13,780	36,608	26,814	65,066
3	(Loss)/Profit before / after tax (1-2)	(612)	(704)	(591)	(1,316)	(150)	1,470
4	Other Comprehensive Income/(Loss)						
a.	Items that will not be reclassified as profit or loss						
	- Re-measurements gain/(loss) on defined benefit plans	41	41	(33)	82	(64)	164
b.	Items that will be reclassified subsequently to profit or loss						
	- Fair value of investments through OCI	-	-	-	-	-	(18)
	- Fair value of land through OCI	-	-	-	-	-	(43)
	Other Comprehensive Income/(Loss) for the period/ year (a+b)	41	41	(33)	82	(64)	103
5	Total Comprehensive (Loss)/Income for the period/ year (3+4)	(571)	(663)	(624)	(1,234)	(214)	1,573
6	Paid up Equity Share Capital Rs. 2.50/- each	21,708	21,708	20,961	21,708	20,961	20,961
7	Earning per share of Rs. 2.50/- each (Not annualised)						
	(1) Basic (in Rs.)	(0.07)	(0.08)	(0.07)	(0.15)	(0.02)	0.18
	(2) Diluted (in Rs.)	(0.07)	(0.08)	(0.07)	(0.15)	(0.02)	0.17



BY ORDER OF THE BOARD

 SAMIR THAPAR
 CHAIRMAN & MANAGING DIRECTOR
 DIN 00062287

Place: Hoshiarpur
 Date : November 13, 2021

(Amount Rs. in lakhs)							
UNAUDITED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES							
Sl.No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
(a)	Textiles	11,119	9,311	8,169	20,430	19,829	42,009
(b)	Nylon Filament Yarn	8,546	5,874	4,964	14,420	6,608	23,721
(c)	Unallocated	-	-	-	-	-	-
	Total	19,665	15,185	13,133	34,850	26,437	65,730
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	19,665	15,185	13,133	34,850	26,437	65,730
2	Segment Results (Profit+/-) / Loss(-) before tax and Finance Costs						
(a)	Textiles	544	253	502	797	3,032	5,522
(b)	Nylon Filament Yarn	(165)	281	(36)	116	(1,176)	459
(c)	Unallocated	-	-	-	-	-	-
	Total	379	534	466	913	1,857	5,981
	Less: (i) Finance costs	1,298	1,259	1,080	2,557	2,057	4601
	(ii) Other Un-allocable (Income) net off	(307)	(21)	(23)	(328)	(50)	(90)
	(iii) Exceptional Item	-	-	-	-	-	-
	(Loss)/Profit before Tax	(612)	(704)	(591)	(1,316)	(150)	1,470
3	Segment informations						
	Segment Assets						
(a)	Textiles	61,784	61,738	58,775	61,784	58,775	61,977
(b)	Nylon Filament Yarn	21,493	21,848	20,344	21,493	20,344	20,793
(c)	Unallocated	2,008	1,856	1,761	2,008	1,761	1,778
	Total segment assets	85,285	85,442	80,880	85,285	80,880	84,548
	Segment Liabilities						
(a)	Textiles	32,136	32,365	31,912	32,136	31,912	32,145
(b)	Nylon Filament Yarn	16,423	15,914	13,702	16,423	13,702	14,650
(c)	Unallocated	3,919	3,786	3,760	3,919	3,760	3,713
	Total segment liabilities	52,478	52,065	49,374	52,478	49,374	50,508
Notes:							
A.1	The above results have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on November 13, 2021.						
A.2	These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.						
A.3.1	The Company took secured loans of Rs. 9,945.00 lakhs from Assets Reconstruction Companies (the 'lenders'). In terms of the loan agreements, the Company was required to issue Equity Shares in lieu of additional interest (other than and in addition to the normal interest) of Rs. 759.10 lakhs, computed on Net Present Value basis (NPV) on these loans subject to statutory approvals. Accordingly, the Company had sought in-principle approval for allotment of Equity Shares as per SEBI (ICDR) regulations, under the category of consideration other than cash, from Bombay Stock Exchange (BSE). However, the BSE considering that these shares are to be issued on NPV for the interest of the future period did not agree to the contention of the Company to issue the shares under this category. The Company then approached the Securities and Exchange Board of India (SEBI), and as SEBI also rejected the plea of the Company, the Company filed an appeal before the Hon'ble Securities Tribunal, Mumbai, where the matter was decided in favour of the Company, however, against the said order the appeal was filed by BSE in the Hon'ble Supreme Court of India, which was dismissed by the Hon'ble Court on February 4, 2021, and the matter was finally decided in favour of the Company. Thereafter the Company filed the application with BSE for the grant of in-principle approval for issue of the Equity Shares and after getting the approval on April 27, 2021, the Company had since allotted 2,99,06,026 Equity Shares having face value of Rs. 2.50 each, aggregating to Rs. 747.65 lakhs on May 5, 2021 (after deducting the applicable Tax at Source of Rs. 11.45 lakhs) towards the final settlement of the additional interest of Rs. 759.10 lakhs as per the agreement with the lenders.						
A.3.2	The said interest against which the equity shares have been allotted was not provided in the earlier year/ period with the understanding that the same will be accounted for in the period, the matter is finally decided / resolved. Accordingly, after the equity shares have been allotted, the Company has now provided the interest of Rs. 759.10 lakhs from earlier year onwards from the initial period of the term loan, amount of Rs. 396.36 lakhs (net of Rs. 118.79 lakhs provided in an earlier year) was provided in the previous year 2020-21 as interest from the date of grant of term loan till March 31, 2021, and amount of Rs. 21.53 lakhs each has been provided during the quarters ended June 30, 2021 and September 30, 2021 (Rs. 43.06 lakhs during the half year ended September 30, 2021) and balance amount of Rs. 200.89 lakhs shall be provided over the remaining period of the term loan.						
A.4	Accumulated losses have resulted in erosion of substantial net worth of the Company, and financial crunch being faced by the Company, and defaults in the repayment of loans to the Assets Reconstruction Companies since four quarters. However, the Company is making efforts to improve its financial performance by change of product mix to ensure the increased manufacturing of the high margin products and also by rationalizing its production, man power and other cost / overheads etc. Further, to improve its liquidity / cash flow, and to revive its financial position by reducing its debts, the Company is in the process of disposing off some of its non-core property, and for one of its property, the agreement to sale has been entered and advance received and the deal is likely to be concluded shortly. Considering the same, and the future profitability and cash flow projections and the continued support of its promoters, lenders, business associates and workmen, the management is hopeful of further improvement in its financial position / performance, and accordingly the financial results have been prepared on a going concern basis.						
A.5	The outbreak of Covid-19 pandemic has created economic disruption throughout the world including India. The second wave across India has raised concerns over economic growth and business conditions, while the restrictions are currently more localized and for shorter duration as compared to previous year. Moreover, increasing pace of inoculation and efforts by the government are likely to help mitigate some of the adverse impact. In assessing the carrying value of property, plant and equipment, and other financial and non-financial assets, the Company has considered internal and external information including economic forecasts available. The Company has performed sensitivity analysis on the assumptions used and based on such information and assessment, the Company expects to recover the carrying amount of these assets. The impact of the pandemic may differ from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.						
A.6	The figures of the previous quarter/year have been regrouped/reclassified, wherever necessary, to confirm to current quarter's classification.						
Place: Hoshiarpur Date : November 13, 2021					BY ORDER OF THE BOARD  SAMIR THAPAR CHAIRMAN & MANAGING DIRECTOR DIN 00062287		

JCT LIMITED

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 (CIN NO. L17117PB1946PLC004565)

STATEMENT OF UNAUDITED CASH FLOWS

(Rs. in Lakhs)

Particulars	Half Year Ended				Year Ended	
	September 30, 2021		September 30, 2020		March 31, 2021	
	Amount	Total	Amount	Total	Amount	Total
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Loss before tax as per statement of profit and loss		(1,316)		(150)		1,470
Adjustments for:						
Depreciation and amortisation expense	693		667		1,457	
Finance costs (net)	2,556		2,057		4,601	
Bad debts written off (net of impairment allowance)	-		12		33	
Impairment loss for advances etc.	(12)		35		50	
Liabilities/provisions no longer required written back	(1)		(10)		(14)	
Interest income	(41)		(50)		(127)	
Property, plant and equipment written off	17		2		2	
Gain on Lease termination	-		-		(13)	
Profit on sale of property, plant and equipment (net)	(307)		(10)		(399)	
		2,905		2,703		5,590
Operating (loss)/profit before working capital changes		1,589		2,553		7,060
Adjustment for working capital changes:						
Decrease/(Increase) in Inventories	(654)		2,924		497	
Decrease in loans and trade receivables	349		(1,392)		(2,832)	
(Increase)/Decrease in other financial and non-financial assets	(560)		341		71	
(Decrease)/Increase in trade payables	(1,572)		(1,949)		634	
Increase in other financial liabilities, non-financial liabilities and provisions	2,621		(4,561)		(2,264)	
Cash Generated from Working Capital Changes		184		(4,637)		(3,894)
Cash generated from operations		1,773		(2,084)		3,166
Income Tax (refund)/paid (net)		(21)		34		7
Net Cash inflow from Operating Activities - A		1,752		(2,050)		3,173
B. CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of property, plant and equipment including capital work in progress	(100)		7		(490)	
Sale/disposal of property, plant and equipment	309		14		525	
Deposits matured/made during the year	(235)		(112)		(105)	
Dividend income	-		-		-	
Interest income	41		81		149	
Net Cash inflow/(outflow) from Investing Activities - B		15		(10)		79
C. CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds/(Repayment) of Secured Borrowings	791		2,642		(1,372)	
(Repayment)/Proceeds of Unsecured Borrowings	206		428		(120)	
Payments for the interest portion of the lease liabilities	9		(10)		(16)	
Payments for the principal portion of the lease liabilities	(21)		(151)		(53)	
Finance costs	(2,565)		(2,101)		(2,916)	
Net Cash (outflow)/inflow from Financing Activities - C		(1,580)		808		(4,477)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		187		(1,252)		(1,225)
Cash and cash equivalents (Opening Balance)		147		1,372		1,372
Cash and cash equivalents (Closing Balance)		334		120		147
Note to Statement of cash flows :						
Components of Cash and cash equivalents as under :						
- Balance with Banks - Current Accounts	310		94		137	
- Cheques, draft on hand/ remittance in transit			9		-	
- Cash in Hand	24		17		10	
		334		120		147

Figures in bracket indicate cash outflow.

The above Statement of Cash Flows has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows

Place: Hoshiarpur
Date : November 13, 2021



BY ORDER OF THE BOARD

(Signature)
SAMIR THAPAR
CHAIRMAN & MANAGING DIRECTOR
DIN 00062287