



# JCT LIMITED

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

Date: 29.11.2022

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

**Sub: Outcome of the Board Meeting held on 29.11.2022**

Scrip Code: 500223

Dear Sir,

In continuation of our letter dated 22.11.2022; we wish to inform you that the Board of Directors of the Company at its meeting held today, 29.11.2022, has inter-alia, transacted the following business(s):

1. Approved the Un-Audited Financial Results of the Company, after Limited Review, for the Quarter and half year ended on 30.09.2022.
2. Approved the Appointment of Nominee Director, Ms. Mamta Kumari (DIN: 08968141) on behalf of Indian Bank. She will also become member of Nomination & Remuneration Committee and Audit Committee.
3. Resignation of Chief Financial Officer Mr. Sandeep Sachdeva w.e.f, 08.12.2022 and Mr. Rajnish Kumar Sood will be the new Chief Financial Officer w.e.f. 09.12.2022.

Meeting Commencement Time: 12 PM  
Meeting Conclusion Time: 4:30 PM

This is for your information and record please.



Thanking you  
FOR JCT LIMITED

Kanwar Nitin Singh  
(COMPANY SECRETARY)

ENCL: AA

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



S. P. CHOPRA & CO.  
Chartered Accountants

31-F, Connaught Place  
New Delhi- 110 001  
Tel: 91-11-23313495  
Fax: 91-11-23713516  
ICAI Regn. No. 000346N  
Website : [www.spchopra.in](http://www.spchopra.in)  
E-mail: spc1949@spchopra.in

Independent Auditor's Review Report on Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the Quarter and Half Year ended September 30, 2022

To  
The Board of Directors of JCT Limited,

**1. Introduction**

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, 2022. 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. Scope of Review**

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. Conclusion**

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.

**4. Other Matter**

We draw attention to the fact that corresponding figures for the quarter / half year ended September 30, 2021 and for the quarter ended June 30, 2022 are based on previously issued unaudited financial results that were reviewed, and figures for the year ended March 31, 2022 are based on the audited financial statements that were audited, by the predecessor auditor, who expressed unmodified conclusion / opinion on those unaudited financial results / audited financial statements.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: Phagwara  
Date : 29.11.2022

S. P. Chopra & Co.  
Chartered Accountants  
ICAI Firm Regn. No. 000346N

(Pawan K. Gupta)  
Partner

M. No. 092529  
UDIN: 22092529BEKGHN9126



**JCT LIMITED**

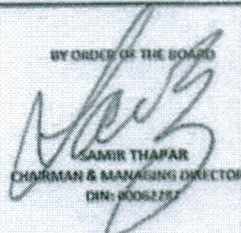
REGD. OFFICE : VILLAGE CHOHAL, DISTT. HOSHIARPUR (PUNJAB) - 146024  
 Phone: 91-11-46290000; Fax:25812222 Website: www.jct.co.in, email:jctsecretarial@jctltd.com  
 (CIN NO. L17117F91946PLC004565)

**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022**

— (Rs. in Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
<b>ASSETS</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1 Non-Current Assets</b>		
Property, Plant and Equipment	56,548	56,781
Capital work in progress	103	115
Intangible Assets	17	26
Right of use Assets	155	86
Financial Assets		
- Investments	247	147
- Loans	-	1
- Other Non-current Financial assets	358	350
Non-current tax assets (net)	127	101
Other non-current assets	197	218
<b>2 Current assets</b>		
Inventories	15,768	16,503
Financial Assets		
- Investments	11	11
- Trade receivables	5,169	5,879
- Cash and cash equivalents	47	79
- Bank balances other than cash and cash equivalents	1,082	1,073
- Loans	-	1
- Other current financial assets	835	768
Other current assets	3,752	3,762
<b>TOTAL ASSETS</b>	<b>84,266</b>	<b>86,011</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share Capital	21,708	21,708
Other Equity	10,845	13,485
<b>2 Non-current liabilities</b>		
Financial Liabilities		
- Borrowings	3,867	5,354
- Lease Liabilities	101	46
- Other non-current financial liabilities	4,278	4,514
Provisions	3,520	3,421
<b>3 Current liabilities</b>		
Financial Liabilities		
- Borrowings	14,609	11,957
- Lease Liabilities	58	46
- Trade Payables		
a. total outstanding dues of micro enterprises and small enterprises	3,316	3,087
b. total outstanding dues of creditors other than micro enterprises and small enterprises	9,371	10,856
- Other current financial liabilities	10,654	9,773
Provisions	562	589
Other current liabilities	1,377	1,175
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>84,266</b>	<b>86,011</b>



BY ORDER OF THE BOARD  
  
**SAMIR THAPAR**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN: 0002752

Place: New Delhi  
 Date: November 29, 2022



**JCT LIMITED**

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(CIN NO. L17117PB1946PLC004565)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	17,334	19,560	19,665	36,894	34,850	30,412
	b) Other Income (refer Note A.4)	111	343	348	454	442	4,481
	<b>Total Income (a + b)</b>	<b>17,445</b>	<b>19,903</b>	<b>20,013</b>	<b>37,348</b>	<b>35,292</b>	<b>34,893</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	9,967	12,732	11,034	22,699	21,946	49,787
	b) Other manufacturing expenses	4,547	4,167	4,338	8,714	7,585	16,077
	c) Changes in inventories of finished goods and stock-in-process	928	(1,310)	252	(382)	(2,530)	(2,122)
	d) Employee benefits expense	2,293	2,429	2,429	4,722	4,670	9,692
	e) Finance costs	1,007	994	1,298	2,001	2,557	5,149
	f) Depreciation and amortisation expense	369	252	343	621	693	1,334
	g) Other expenses	812	893	931	1,705	1,687	4,013
	<b>Total Expenses (a to g)</b>	<b>19,923</b>	<b>20,157</b>	<b>20,625</b>	<b>40,080</b>	<b>36,608</b>	<b>83,930</b>
<b>3</b>	<b>(Loss)/Profit before / after tax (1-2)</b>	<b>(2,478)</b>	<b>(254)</b>	<b>(612)</b>	<b>(2,732)</b>	<b>(1,316)</b>	<b>963</b>
<b>4</b>	<b>Other Comprehensive Income/(Loss)</b>						
	Items that will not be reclassified as profit or loss						
	- Re-measurements gain/(loss) on defined benefit plans	46	46	41	92	82	196
	- Fair value of investments through OCI	-	-	-	-	-	5
	<b>Other Comprehensive Income/(Loss) for the period/ year</b>	<b>46</b>	<b>46</b>	<b>41</b>	<b>92</b>	<b>82</b>	<b>191</b>
<b>5</b>	<b>Total Comprehensive (Loss)/Income for the period/ year (3+4)</b>	<b>(2,432)</b>	<b>(208)</b>	<b>(571)</b>	<b>(2,640)</b>	<b>(1,234)</b>	<b>1,154</b>
<b>6</b>	<b>Paid up Equity Share Capital Rs. 2.50/- each</b>	<b>21,708</b>	<b>21,708</b>	<b>21,708</b>	<b>21,708</b>	<b>21,708</b>	<b>21,708</b>
<b>7</b>	<b>Other Equity (Excluding Revaluation Reserve of Rs. 29,653 lakhs) as shown in the Audited Balance Sheet</b>						<b>(16,168)</b>
<b>8</b>	<b>Earning per share of Rs. 2.50/- each (Not annualised)</b>						
	(1) Basic (in Rs.)	(0.29)	(0.03)	(0.07)	(0.31)	(0.25)	0.11
	(2) Diluted (in Rs.)	(0.29)	(0.03)	(0.07)	(0.31)	(0.25)	0.11



BY ORDER OF THE BOARD

  
**SAMIR THAPAR**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN 00062287

Place: New Delhi  
Date : November 29, 2022



(Amount Rs. in lakhs)

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND ASSETS &amp; LIABILITIES

Sl.No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
(a)	Textiles	9,367	11,541	11,119	20,908	20,430	47,754
(b)	Nylon Filament Yarn	7,967	8,019	8,546	15,986	14,420	32,658
	<b>Total Income from Operations</b>	<b>17,334</b>	<b>19,560</b>	<b>19,665</b>	<b>36,894</b>	<b>34,850</b>	<b>80,412</b>
2	<b>Segment Results Profit/ (Loss) before tax and Finance Costs</b>						
(a)	Textiles	(298)	644	544	346	797	1,925
(b)	Nylon Filament Yarn	(1,202)	74	(165)	(1,128)	116	101
	<b>Total</b>	<b>(1,500)</b>	<b>718</b>	<b>379</b>	<b>(782)</b>	<b>913</b>	<b>2,026</b>
	(Add) / Less: (i) Finance costs	(1,007)	(994)	(1,298)	(2,001)	(2,557)	(5,140)
	(ii) Un-allocable Income (net of un-allocable)	29	22	307	51	328	4086
	<b>(Loss)/Profit before Tax</b>	<b>(2,478)</b>	<b>(254)</b>	<b>(612)</b>	<b>(2,732)</b>	<b>(1,316)</b>	<b>963</b>
3	<b>Segment Informations</b>						
	<b>Segment Assets</b>						
(a)	Textiles	62,633	64,125	61,784	62,633	61,784	63,451
(b)	Nylon Filament Yarn	20,092	21,049	21,493	20,092	21,493	21,029
(c)	Unallocated	1,541	1,543	2,008	1,541	2,008	1,531
	<b>Total segment assets</b>	<b>84,266</b>	<b>86,717</b>	<b>85,285</b>	<b>84,266</b>	<b>85,285</b>	<b>86,011</b>
	<b>Segment liabilities</b>						
(a)	Textiles	31,562	31,744	32,136	31,562	32,136	30,937
(b)	Nylon Filament Yarn	17,097	16,961	18,423	17,097	16,423	16,896
(c)	Unallocated	3,054	3,026	3,919	3,054	3,919	2,985
	<b>Total segment liabilities</b>	<b>51,713</b>	<b>51,731</b>	<b>52,478</b>	<b>51,713</b>	<b>52,478</b>	<b>50,818</b>

## 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 29, 2022.
- 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 Accumulated losses have resulted in erosion of substantial net worth of the Company, however, the Company is making efforts to improve its financial performance by change of its 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. over a period of time. 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 has been successful in the sale of some of such properties, which has helped to improve its financial position / cash flow.
- Considering the above, 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.4 In the earlier years, the operations of Textile Unit at Sriganganagar were discontinued, and the assets thereof had been disposed off/transferred, except the portion of land, which had been classified as held for sale. During the earlier year ended March 31, 2022, portion of land having carrying value of Rs. 81.81 lakhs has been sold at the sale proceeds of Rs. 3,246.42 lakhs (net of expenses on sale) resulting in profit of Rs. 3,164.61 lakhs (included under Other Income). Further, as the balance land having carrying value of Rs. 23.21 lakhs, is not in the possession of the Company and for the same legal suits have been filed, there is uncertainty relating to its sale, and therefore, considering the principle of prudence, the same was fully impaired.
- A.5 The figures of the previous period / year have been regrouped/reclassified, wherever necessary, to confirm to current quarter's/period's classification.



Place: New Delhi  
Date : November 29, 2022

BY ORDER OF THE BOARD  
SAMIR THAPAR  
CHAIRMAN & MANAGING DIRECTOR  
DIN 00062287



**JCT LIMITED**

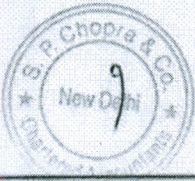
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**STATEMENT OF UNAUDITED CASH FLOWS  
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

(Amount Rs. in Lakhs)

Particulars	Half Year Ended			
	September 30, 2022		September 30, 2021	
	Amount	Total	Amount	Total
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net loss before tax as per statement of profit and loss		(2,732)		(1,318)
Adjustments for:				
Depreciation and amortization expense	621		693	
Finance costs (net)	2,002		2,556	
Impairment loss for advances etc.	-		(12)	
Liabilities/provisions no longer required written back	(110)		(1)	
Interest income	(66)		(41)	
Property, plant and equipment written off	2		17	
Profit on sale of property, plant and equipment (net)	(9)		(307)	
		2,440		2,905
Operating (loss)/profit before working capital changes		(292)		1,589
Adjustment for working capital changes:				
Decrease/(increase) in inventories	730		(654)	
Decrease in loans and trade receivables	872		349	
(Increase) in other financial and non-financial assets	(51)		(580)	
(Decrease) in trade payables	(1,256)		(1,572)	
Increase in other financial liabilities, non-financial liabilities and provisions	1,121		2,621	
Cash Generated from Working Capital Changes		1,422		184
Cash generated from operations		1,130		1,773
Income Tax paid / TDS		(27)		(21)
Net Cash inflow from Operating Activities - A		1,103		1,752
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of property, plant and equipment including capital work in	(346)		(100)	
Sale/disposal of property, plant and equipment	13		309	
Deposits matured/trade during the year	(12)		(135)	
Interest income	68		41	
Net Cash inflow/(outflow) from Investing Activities - B		(277)		15
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Secured Borrowings	1,262		791	
(Repayments)/Proceeds of / from Unsecured Borrowings	(86)		266	
Payments for the interest portion of the lease liabilities	(6)		(9)	
Payments for the principal portion of the lease liabilities	(20)		(21)	
Finance costs	(1,090)		(2,327)	
Net Cash (outflow) from Financing Activities - C		(896)		(1,580)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(12)		187
Cash and cash equivalents (Opening Balance)		79		147
Cash and cash equivalents (Closing Balance)		67		334
<b>Note to Statement of cash flows :</b>				
- Components of Cash and cash equivalents as under :				
- Balance with Banks - Current Accounts	34		810	
- Cheques, draft on hand/ remittance in transit	1		-	
- Cash in Hand	32		24	
		67		334

- 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: New Delhi  
 Date : November 29, 2022

BY ORDER OF THE BOARD  
  
 SAMIR THAPAR  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN 00062187