



# JCT LIMITED

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## PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

Sl. No.	Particulars	Quarter Ended			Up to 30.09.2014 (Unaudited)	Up to 30.09.2013 (Audited)	Six months period ended 31.03.2014 (Audited)
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Audited)			
1		3	4	5	6	7	8
(Amount Rs. in lacs)							
11	Income from Operations						
	(a) Net Sales/ Income from Operations (net of excise duty)	24,104	21,847	22,960	45,951	43,253	45,065
	(b) Other Operating Income	1,134	916	1,042	2,050	2,034	2,161
	Total Income from Operations	25,238	22,763	24,002	48,001	45,287	47,226
2	Expenses						
	(a) Cost of materials consumed	14,087	13,960	13,485	28,047	25,472	27,684
	(b) Purchase of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	214	(1,701)	(708)	(1,487)	(586)	(1,302)
	(d) Employee benefits expense	3,013	2,772	2,783	5,785	5,239	5,521
	(e) Depreciation & amortisation expense	688	680	1,414	1,368	3,105	1,657
	(f) Power and Fuel	4,059	3,658	4,331	7,717	8,097	7,200
	(g) Other expenses	2,361	2,573	3,122	4,934	5,303	4,941
	Total expenses	24,422	21,942	24,427	46,364	46,630	45,701
3	Profit (+) / Loss (-) from Operations before Other Income, finance costs & exceptional items (1-2)	816	821	(425)	1,637	(1,343)	1,526
4	Other Income	157	145	1,081	302	1,629	482
5	Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional (3 +/- 4)	973	966	656	1,939	286	2,008
6	Finance Cost	854	754	155	1,608	1,021	1,706
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	119	212	501	331	(735)	302
8	Exceptional Items	-	-	-	-	1,622	-
	(a) NPV Protection against lenders' sacrifice	-	-	-	-	1,622	-
	(b) (Loss)/profit from discontinued operations	(12)	(8)	(23)	(20)	(35)	(51)
9	Net Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	107	204	478	311	(2,392)	251
10	Tax expense -earlier year	-	-	-	-	-	(83)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 +/- 10)	107	204	478	311	(2,392)	334
12	Extraordinary Items (net of Tax expense)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11 +/- 12)	107	204	478	311	(2,392)	334
14	Share of profit (+) / Loss (-) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit(+)/Loss(-) after taxes, minority interest & share of profit/(Loss) of associates (13+14+15)	107	204	478	311	(2,392)	334
17	Paid-up equity share capital (Rs.2.50 each)	13,920	13,920	11,021	13,920	11,021	13,920
18	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	(18,026)	(10,900)
19	(i) Earnings per share (before extra ordinary items) of Rs.2.50 each) not annualised						
	(a) Basic	0.02	0.04	0.14	0.08	(1.72)	0.07
	(b) Diluted	0.02	0.03	0.11	0.07	(1.47)	0.06
19	(ii) Earnings per share (after extra ordinary items) of Rs.2.50 each) not annualised						
	(a) Basic	0.02	0.04	0.09	0.07	(2.32)	0.07
	(b) Diluted	0.02	0.03	0.07	0.06	(1.99)	0.06

## PART II

PARTICULARS OF SHAREHOLDINGS							
Public shareholding							
- Number of shares	333,516,775	333,516,775	217,462,716	333,516,775	217,462,716	333,516,775	
- Percentage of shareholding	59.90	59.90	49.33	59.90	49.33	59.90	
Promoters & promoter group Shareholding							
(a) Pledged/ Encumbered							
- Number of shares	222,768,457	222,768,457	222,768,457	222,768,457	222,768,457	222,768,457	
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.77	99.77	99.73	99.77	99.73	99.77	
- Percentage of shares (as a % of the total share capital of the Company)	40.01	40.01	50.53	40.01	50.53	40.01	
(b) Non-encumbered							
- Number of shares	507,417	507,417	607,417	507,417	607,417	507,417	
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.23	0.23	0.27	0.23	0.27	0.23	
- Percentage of shares (as a % of the total share capital of the Company)	0.09	0.09	0.14	0.09	0.14	0.09	

## B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

Pending at the beginning Of the quarter	Received during The quarter	Disposed of during The quarter	Remaining unresolved at the End of the quarter
NIL	5	5	NIL

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Amount Rs. in lacs)

Sl. No.	Particulars	Quarter Ended			Up to 30.09.2014 (Unaudited)	Up to 30.09.2013 (Audited)	Six months period ended 31.03.2014 (Audited)
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Audited)			
1	<b>Segment Revenue</b>						
	(Net Sales/ Income from each segment)						
	(a) Textiles	14,864	13,056	13,813	27,920	25,389	26,727
	(b) Nylon Filament Yarn	9,240	8,791	9,147	18,031	17,864	18,338
	(c) Unallocated	-	-	-	-	-	-
	Total	24,104	21,847	22,960	45,951	43,253	45,065
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income From Operations	24,104	21,847	22,960	45,951	43,253	45,065
2	<b>Segment Results (Profit+/-) / Loss(-) before tax and interest from each segment)</b>						
	(a) Textiles	794	933	267	1,727	(208)	1,396
	(b) Nylon Filament Yarn	244	238	(6)	482	99	732
	(c) Unallocated	-	-	-	-	-	-
	Total	1,038	1,171	261	2,209	(109)	2,128
	Less: (i) Finance costs	854	754	155	1,608	1,021	1,706
	(ii) Other Unallocable Expenditure (Net)	65	205	(395)	270	(395)	120
	(iii) Un-allocable Income	-	-	-	-	-	-
	(iv) Exceptional Item	-	-	-	-	-	-
	(a) (Loss)/profit from discontinued operations	(12)	(8)	(23)	(20)	(35)	(51)
	(b) NPV Protection against lenders' sacrifice	-	-	-	-	1,622	-
	Total profit(+)/ loss(-) before Tax	107	204	478	311	(2,392)	251
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	(a) Textiles	30,379	30,362	29,936	30,379	29,936	30,043
	(b) Nylon Filament Yarn	4,765	4,805	5,340	4,765	5,340	4,811
	(c) Unallocated	(29,316)	(29,542)	(39,882)	(29,316)	(39,882)	(24,648)
	Total	5,828	5,625	(4,606)	5,828	(4,608)	10,206

## Statement of Assets and Liabilities

Sl. No.	Particulars	As at 30.09.2014	As at 31.03.2014
		(Unaudited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>			
1	Shareholders' Fund		
	(a) Share Capital	16,320	16,320
	(b) Reserves & Surplus	(5,847)	(6,114)
	Sub-total-Shareholders' fund	10,473	10,206
2	Non-current liabilities		
	(a) Long-term borrowings	15,138	17,265
	(b) Other long term liabilities	2,344	2,404
	(c) Long-term provision	4,153	3,836
	Sub-total-Non-current liabilities	21,635	23,505
3	Current liabilities		
	(a) Short-term borrowings	7,586	5,177
	(b) Trade payables	12,848	12,712
	(c) Other current liabilities	20,453	18,500
	(d) Short-term provision	549	656
	Sub-total-Current liabilities	41,436	37,045
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>73,544</b>	<b>70,756</b>
<b>B ASSETS</b>			
1	Non-current assets		
	(a) Fixed assets	39,587	40,207
	(b) Non-current investments	3,669	3,669
	(c) Long term loans and advances	678	889
	Sub-total-Non-current assets	43,934	44,565
2	Current assets		
	(a) Inventories	15,170	13,606
	(b) Trade receivables	7,628	6,723
	(c) Cash and cash equivalents	1,645	655
	(d) Short-term loans and advances	4,018	3,555
	(e) Other current assets	1,149	1,652
	Sub-total-Current assets	29,610	26,191
	<b>TOTAL -ASSETS</b>	<b>73,544</b>	<b>70,756</b>

## Notes:

- The above results for the quarter ended 30.09.2014 are after the Limited Review carried out by the Statutory Auditors and have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 14.11.2014.
- In earlier years, operations of Textile Unit at Sriganaganagar were discontinued. The identified assets being land having net book value of Rs.134.58 lakhs and is being carried at book value as expected net realizable value is higher, and has been shown as 'Assets held for disposal'. The Company has recognised Rs.12 lakhs as less from discontinued operations during the quarter.
- The Company could not yet redeem balance Foreign Currency Convertible Bonds (FCCBs) of US\$ 12.49 million (equivalent to Rs. 7,555.20 lakhs) out of 30 million along with premium of 20.075% (US\$ 2.51 million equivalent to Rs. 1,516.71 lakhs) on 08.04.2011 due to paucity of cash funds. The Bank of New York, trustees of the FCCBs, filed a winding up petition in the Hon'ble High Court of Punjab & Haryana on 29th September, 2012, on behalf of the FCCBs holders, which is pending for disposal. The Company has been advised that the merits of the case do not warrant winding up. However the company is contemplating various means to settle the dues. Provision of Rs.139 lakhs for the quarter and to date Rs. 194.1 lakhs towards yield protection on the unpaid amount is not considered necessary as this will not be payable once the restructuring/settlement of FCCBs is completed.
- Debit/credit balances in account of few parties are subject to confirmation/reconciliation.
- The financial statements have been prepared on a going concern basis, though the accumulated losses are more than 50% of the Capital and Free Reserves of the Company, on the strength of continuing improvement in operations, future plans and support of the promoters, bankers/ other lenders and workmen and successful implementation of corporate debt restructuring by all the banks..
- The figures of the previous period have been regrouped/ reclassified, wherever necessary, to conform to current period's classification.

BY ORDER OF THE BOARD

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

Place : New Delhi  
 Dated : 14.11.2014



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