



JCT LIMITED

CIN: L17117PB1946PLC004565

Regd. Office: Village Chohal, Dist. Hoshiarpur (Punjab) - 148 024

Phone: 91-11-46290000; Fax: 91-11-25812222, Website: www.jct.co.in, E-Mail: jctsecretarial@jctltd.com

PART I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2015

Sl. No	Particulars	Quarter Ended			Upto 31.03.15 (Audited)	Six months Period ended 31.03.2014 (Audited)
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)		
						(Amount Rs. In lacs)
1	Income from Operations					
	(a) Net Sales/ Income from Operations (net of excise duty)	24,743	23,626	23,724	94,320	45,065
	(b) Other Operating Income	897	897	1,158	3,844	2,161
	Total Income from Operations	25,640	24,523	24,882	98,164	47,226
2	Expenses					
	(a) Cost of materials consumed	13,294	14,141	13,844	55,482	27,684
	(b) Purchase of Stock in Trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,077	(377)	570	(787)	(1,302)
	(d) Employee benefits expense	3,255	3,102	2,760	12,142	5,521
	(e) Depreciation & amortisation expense	677	713	813	2,758	1,657
	(f) Power and Fuel	3,468	3,691	3,353	14,874	7,200
	(g) Other expenses	2,828	2,364	2,587	10,126	4,941
	Total expenses	24,597	23,634	23,937	94,595	45,701
3	Profit (+) / Loss (-) from Operations before Other Income, finance costs & exceptional items (1-2)	1,043	889	946	3,569	1,525
4	Other Income	363	112	183	777	482
5	Profit (+) / Loss (-) from ordinary activities before finance costs & exceptional items (3 +/- 4)	1,406	1,001	1,129	4,346	2,008
6	Finance Cost	829	929	897	3,366	1,706
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	577	72	232	980	302
8	Exceptional Items (Loss)/profit from discontinued operations	(61)	(21)	(42)	(102)	(51)
9	Net Profit (+)/Loss(-) from Ordinary activities before Tax (7+8)	516	51	190	878	251
10	Tax expense -earlier year	(0)	-	(83)	(0)	(83)
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 +/- 10)	516	51	273	878	334
12	Extraordinary Items (net of Tax expense)					
13	Net Profit(+)/Loss(-) for the period (11 +/- 12)	516	51	273	878	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)	516	51	273	878	334
17	Paid-up equity share capital (Rs.2.50 each)	13,920	13,920	13,920	13,920	13,920
18	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				(10,073)	(10,900)
19	(i) Earnings per share (before extra ordinary items) of Rs.2.50 each, not annualised					
	(a) Basic	0.07	0.01	0.05	0.16	0.07
	(b) Diluted	0.06	0.01	0.05	0.14	0.06
19	(ii) Earnings per share (after extra ordinary items) of Rs.2.50 each not annualised					
	(a) Basic	0.07	0.01	0.06	0.16	0.07
	(b) Diluted	0.06	0.01	0.05	0.14	0.06

PART II					
A PARTICULARS OF SHAREHOLDINGS					
Public shareholding					
	31.03.2015	31.12.2014	31.03.2014	Upto 31.03.15	Six months Period ended 31.03.2014
- Number of shares	333,516,775	333,516,775	333,516,775	333,516,775	333,516,775
- Percentage of shareholding	59.90	59.90	59.90	59.90	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
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.77	99.77	99.77	99.77	99.77
- Percentage of shares (as a % of the total share capital of the Company)	40.01	40.01	40.01	40.01	40.01
(b) Non-encumbered					
- Number of shares	507,417	507,417	507,417	507,417	507,417
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.23	0.23	0.23	0.23	0.23
- Percentage of shares (as a % of the total share capital of the Company)	0.09	0.09	0.09	0.09	0.09

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED 31.03.2015			
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	6	6	NIL

Notes:

- Figures of quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year and approved by the Board of Directors at its meeting held on 19.05.2015.
- In earlier years, operations of Textile Unit at Sriganganagar were discontinued. The Company has recognised Rs.61 lakhs as loss from discontinued operations during the quarter.
- The winding up petition filed by The Bank of New York, trustee of the FCCBs in the Hon'ble High Court of Punjab & Haryana on 29th September, 2012, due to non payment of balance FCCBs of US\$ 15.00 million equivalent to Rs. 9457.34 Lacs, was not admitted and disposed off by the said Hon'ble High Court on 27th January,2015 with the directions given to the Company to make all out efforts to generate funds either out of cash profits or by sale of non-core assets and pay 25% of due amount within six months and balance thereafter unless rescheduled. The Company is restrained from creating any further charge on its assets. The appeal has been filed against the Order with the Sr. Bench of High Court by the Trustee and the Company on various grounds which is pending disposal. Notwithstanding the aforesaid Appeal, the Company continues to negotiate/ discuss with the bond-holders to settle their dues.
- Debit/credit balances in account of few parties are subject to confirmation/reconciliation.
- Accumulated losses have resulted in erosion of substantial net worth of the Company. However, the financial statements have been prepared on a going basis on the strength of continued support from the promoters, bankers/ other lenders. The management, considering the future plans for operation and support of the promoters, lenders, business associates and workmen, is hopeful of improved profitability needing to further improvement in its financial position.
- The Company had given an advance of US\$ 690,000 to a related company, CNLT, Malaysia, in December 2006 for supply of yarn. As CNLT could not supply the material within stipulated time, the Company suffered losses and claimed compensation of US\$ 360,000 which was paid alongwith advance in June 2007. On a petition filed by the ex-employees of CNLT (under liquidation) the Hon'ble Court of Malaysia at Kuala Lumpur in its Order dated 13.6.2014 directed the Company to return the entire money. The Company has filed an appeal against the said Order with the Courts of Appeal at Malaysia, which is pending disposal.
- The figures for the previous period has been re-grouped/re-classified, wherever necessary, to confirm to current period's classification.

AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Amount Rs. In lacs)

Sl. No	Particulars	Quarter Ended			Upto 31.03.15 (Audited)	Six months Period ended 31.03.2014 (Audited)
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)		
1	Segment Revenue (Net Sales/ Income from each segment)					
	(a) Textiles	15,145	14,367	14,046	57,432	26,727
	(b) Nylon Filament Yarn	9,598	9,259	9,878	36,888	18,338
	(c) Unallocated	-	-	-	-	-
	Total	24,743	23,626	23,924	94,320	45,065
	Less: Inter Segment Revenue					
	Net Sales / Income From Operations	24,743	23,626	23,924	94,320	45,065
2	Segment Results (Profit(+)/ Loss(-) before tax and interest from each segment)					
	(a) Textiles	894	812	710	3,433	1,396
	(b) Nylon Filament Yarn	683	353	577	1,518	732
	(c) Unallocated	-	-	-	-	-
	Total	1,577	1,165	1,287	4,951	2,128
	Less: (i) Finance costs	829	929	897	3,366	1,706
	(ii) Other Unallocable (Income)/Expenditure (net)	171	164	158	605	120
	(iii) Un-allocable Income	-	-	-	-	-
	(iv) Exceptional Item	-	-	-	-	-
	(a) (Loss)/profit from discontinued operations	(61)	(21)	(42)	(102)	(51)
	Total profit (+) / loss (-) before Tax	516	51	190	878	251
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Textiles	30,528	30,744	30,043	30,528	30,043
	(b) Nylon Filament Yarn	4,725	4,926	4,811	4,725	4,811
	(c) Unallocated	(29,007)	(29,971)	(24,649)	(29,007)	(24,649)
	Total	6,247	5,699	10,206	6,247	10,206

Statement of Assets and Liabilities

Sl. No	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	16,320	16,320
	(b) Reserves & Surplus	(5,301)	(6,114)
	Sub-total-Shareholders' fund	11,019	10,206
2	Non-current liabilities		
	(a) Long-term borrowings	12,085	17,285
	(b) Other long term liabilities	2,333	2,404
	(c) Long-term provision	4,607	3,836
	Sub-total-Non-current liabilities	19,025	23,505
3	Current liabilities		
	(a) Short-term borrowings	7,467	5,178
	(b) Trade payables	12,578	12,637
	(c) Other current liabilities	20,739	18,087
	(d) Short-term provision	445	656
	Sub-total-Current liabilities	41,229	36,556
	TOTAL-EQUITY AND LIABILITIES	71,273	70,267
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	38,946	40,207
	(b) Non-current investments	3,668	3,669
	(c) Long term loans and advances	540	690
	Sub-total-Non-current assets	43,154	44,566
2	Current assets		
	(a) Inventories	14,783	13,608
	(b) Trade receivables	8,071	6,723
	(c) Cash and cash equivalents	1,405	855
	(d) Short-term loans and advances	2,572	3,065
	(e) Other current assets	1,288	1,652
	Sub-total-Current assets	28,119	25,701
	TOTAL-ASSETS	71,273	70,267

Place : New Delhi
Dated : 19.05.2015

BY ORDER OF THE BOARD
SAMIR THAPAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00662287