

May 18, 2016

To,
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata- 700 001

To,
The Stock Exchange Mumbai
25th Floor, Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

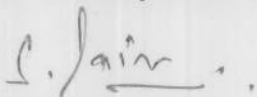
We enclose herewith a statement containing Audited Financial Results for the Quarter and Year ended on 31st March, 2016. The same has been approved by the Board at its meeting held today i.e. 18th May, 2016.

We further inform you that we are arranging to publish the same in newspapers as required by the listing agreement.

This is for your information.

Thanking you.

Yours faithfully,
For **J. J. Exporters Ltd.**



Sanjeev Kr. Jain
Assistant Manager (Accounts)

Encl. As above.

J J EXPORTERS LTD.

REGD. OFFICE : MUKHTAR TOWER, 59 ELIOT ROAD, KOLKATA - 700016

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631

TEL : 033-2265 4776 , FAX : 033-2265 4780

EMAIL ID : jjemail@vsnl.com , WEB SITE : www.jjexporters.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

PART I		(Rupees in Lacs)						
SL. NO.	Particulars	Quarter ended			Year ended		Year ended (Consolidated)	Year ended (Consolidated)
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
(Refer Notes below)		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	248.75	437.42	400.12	1,376.79	1,733.32	1,823.27	2,417.25
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	248.75	437.42	400.12	1,376.79	1,733.32	1,823.27	2,417.25
2	Expenses							
	(a) Cost of materials consumed	110.28	111.97	157.14	489.02	566.29	489.02	566.29
	(b) Purchases of stock-in-trade	76.99	154.69	113.20	434.40	668.29	760.14	1,140.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.16	32.12	87.25	187.95	127.46	145.26	163.41
	(d) Employee benefits expense	83.69	63.03	116.32	334.06	349.27	410.88	423.17
	(e) Depreciation and amortisation expense	80.89	69.28	128.41	332.53	441.16	333.59	442.31
	(f) Other expenses	585.00	109.57	64.69	872.92	322.87	990.12	434.82
	Total expenses	997.01	540.66	667.01	2,650.88	2,475.34	3,128.99	3,170.21
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(748.26)	(103.24)	(266.89)	(1,274.09)	(742.02)	(1,305.72)	(752.96)
4	Other income	11.57	262.78	402.12	305.48	897.19	324.18	898.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + / - 4)	(736.69)	159.54	135.23	(968.61)	155.17	(981.54)	145.51
6	Finance costs	266.98	181.57	63.44	799.90	719.71	799.90	719.71
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5 + / - 6)	(1,003.67)	(22.03)	71.79	(1,768.51)	(564.54)	(1,781.44)	(574.20)
8	Exceptional items / Prior period items	0.92	-	0.56	0.92	0.56	0.92	0.56
9	Profit / (Loss) from ordinary activities before tax (7 + / - 8)	(1,004.59)	(22.03)	71.23	(1,769.43)	(565.10)	(1,782.36)	(574.76)
10	Tax expense (Including earlier years)	6.27	-	-	6.27	-	7.49	1.98
11	Net Profit / (Loss) from ordinary activities after tax (9 + / - 10)	(1,010.86)	(22.03)	71.23	(1,775.70)	(565.10)	(1,789.85)	(576.74)
12	Extraordinary items (net of tax expense)	-	-	-	-	299.75	-	299.75
13	Net Profit / (Loss) for the period (11 + / - 12)	(1,010.86)	(22.03)	71.23	(1,775.70)	(265.35)	(1,789.85)	(276.99)
14	Minority interest	-	-	-	-	-	-	-
15	Net Profit/ (Loss) after taxes , minority interest and Share of profit / (Loss) of associates (13 ± 14)	(1,010.86)	(22.03)	71.23	(1,775.70)	(265.35)	(1,789.85)	(276.99)
16	Paid-up equity share capital (Face Value of Rs.10/-)	926.23	926.23	926.23	926.23	926.23	926.23	926.23
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	(898.22)	(2,673.92)	(898.22)	(2,247.32)	(457.51)
18.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :							
	(a) Basic	(10.91)	(0.24)	0.77	(19.17)	(6.10)	(19.32)	(6.23)
	(b) Diluted	(10.91)	(0.24)	0.77	(19.17)	(6.10)	(19.32)	(6.23)
18.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :							
	(a) Basic	(10.91)	(0.24)	0.77	(19.17)	(2.86)	(19.32)	(2.99)
	(b) Diluted	(10.91)	(0.24)	0.77	(19.17)	(2.86)	(19.32)	(2.99)
PART II								
		SELECT INFORMATION FOR THE YEAR ENDED 31ST MAR,2016						
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares *	2,499,387	2,499,387	2,499,387	2,499,387	2,499,387	2,499,387	2,499,387
	- Percentage of shareholding	26.98%	26.98%	26.98%	26.98%	26.98%	26.98%	26.98%
2	Promoters and Promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non - encumbered							
	- Number of shares	6,762,863	6,762,863	6,762,863	6,762,863	6,762,863	6,762,863	6,762,863
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	73.02%	73.02%	73.02%	73.02%	73.02%	73.02%	73.02%



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

SL NO.	Particular	As at (Current year end) 31/03/2016	As at (Previous year end) 31/03/2015	Consolidated as at 31/03/2016	Consolidated as at 31/03/2015
A.	EQUITY AND LIABILITY				
1	Shareholders's Fund				
	a) Share Capital	926.23	926.23	926.23	926.23
	b) Reserve and surplus	-2,673.92	-898.22	-2,247.32	-457.51
	c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholder's funds	-1,747.69	28.01	-1,321.09	468.72
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	Non-Current liabilities				
	a) Long- term borrowing	-	1,002.68	-	1,002.68
	b) Deferred tax liabilities (net)	-	-	-	-
	c) Other long-term liabilities	-	-	-	-
	d) Long- term provisions	-	-	-	-
	Sub-total-Non-Current liabilities	0.00	1,002.68	0.00	1,002.68
5	Current liabilities				
	a) Short-term borrowing	5,076.43	1,219.74	5,076.43	1,219.74
	b) Trade payable	112.64	150.53	123.43	176.17
	c) Other current liabilities	743.52	3,631.98	743.52	3,479.92
	d) Short-term provisions	596.05	617.20	596.05	617.20
	Sub-total - Current liabilities	6,528.64	5,619.45	6,539.43	5,493.03
	TOTAL EQUITY AND LIABILITY	4,780.95	6,650.14	5,218.34	6,964.43
B.	ASSETS				
1	Non - current assets				
	a) Fixed assets	3,088.52	3,620.46	3,091.13	3,622.77
	b) Goodwill on consolidation	-	-	-	-
	c) Non- Current investments	69.37	511.51	68.97	511.10
	d) Deferred tax assets (net)	-	-	-	-
	e) Long- term loans and advances	14.25	377.13	14.25	377.14
	f) Other non- current assets	-	-	-	-
	Sub- total-Non current assets	3,172.14	4,509.10	3,174.35	4,511.01
2	Current assets				
	a) Current Investments	121.10	0.12	121.10	0.12
	b) Inventories	264.54	560.32	460.22	713.31
	c) Trade receivables	231.93	180.50	264.55	266.79
	d) Cash and cash equivalents	78.10	345.93	244.41	381.23
	e) Short -term loan and advances	879.85	924.92	887.24	931.38
	f) Other current assets	33.29	129.25	66.47	160.59
	Sub total - Current assets	1,608.81	2,141.04	2,043.99	2,453.42
	TOTAL - ASSETS	4,780.95	6,650.14	5,218.34	6,964.43

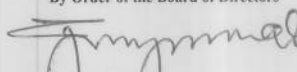
NOTES :

* Excludes 13,03,675 shares held as treasury stocks in a trust on behalf of the Company issued pursuant to the scheme of amalgamation.

- 1) The above audited results duly reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 18th May, 2016 .
- 2) The Net Worth of the Company has fully eroded and the Company has initiated business and debt restructuring. In view of the ongoing restructuring, the accounts of the company have been prepared on going concern basis.
- 3) Due to loss the Board of Directors have not recommended payment of dividend for the financial year 2015-16.
- 4) Consolidated financial statements include subsidiary of the company viz. Spin International Inc. Previous year figures are not comparable as the Company had sold shares of one of its subsidiary viz. J.J.Creation SA. during the previous year and financial results of the said subsidiary up to 30th Sep 2014 only are included in previous year.
- 5) The Company mainly deals in a single product , namely Textiles
- 6) Deferred tax asset has not been recognised as a matter of prudence.
- 7) One of the bank had approved OTS of its dues but due to non compliance of the conditions by the company which was beyond its control the same has been withdrawn by the bank and has served a notice u/s 13(2) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002. Another bank has also approved OTS of its dues, the compliance of which is under process.
- 8) The Company has closed down the operations at Bangalore the land and building of which is under disposal. It has also temporary closed down the unit at Gangarampur, w.e.f 01.12.2013 the land and building of which is also under disposal.
- 9) Other income for the year ended 31.03.2016 & 31-03-2015 includes profit on sale of fixed assets of Rs. 275.63 lacs & Rs 847.85 lacs respectively.
- 10) Investor complaint : Pending at the beginning of the quarter : Nil , Received during the quarter : Nil , Disposed of during the quarter : Nil & Remaining unresolved at the end of the quarter : Nil.
- 11) Other Expenses includes Rs 442.04 lacs on account of provision for dimunition in value of investment for the Quarter / year ended 31-03-2016
- 12) Previous period figures have been regrouped / re-arranged wherever necessary.

Place : Kolkata
Date : 18th May, 2016

By Order of the Board of Directors


S.N. Jhunjhunwala
Executive Chairman



Salarpuria Jajodia & Co.

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

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Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **J J EXPORTERS LIMITED**

We have audited the quarterly consolidated financial results of **J J EXPORTERS LIMITED** for the quarter ended **31st March, 2016** and the consolidated year to date results for the period **1st April, 2015 to 31st March, 2016** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of its subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of **Rs. 49,665,514/-** as at **31st March, 2016**; as well as the total revenue of **Rs. 61,456,972/-** as at **31st March, 2016**. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended **31st March, 2016** as well as the consolidated year to date results for the period from **1st April, 2015 to 31st March, 2016**.






Salarpuria Jajodia & Co.

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office@salarpuriajajodia.com

Emphasis of Matters

The financial statements indicate that the company has accumulated losses and its net worth has been fully eroded, the Company has incurred a Net Loss during current and previous years and the Company's current liabilities exceeded its current assets as at the Balance Sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about that Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis since the financial and business restructuring has been initiated by the company.

For Salarpuria Jajodia & Co.
Chartered Accountants
Firm ICAI Reg. No. 302111E
Anand Prakash


Chartered Accountant
Membership No. 56485
Anand Prakash
Partner
PARTNER
Membership No. 056485

Place: Kolkata
Date: 18th of May, 2016

