

May 30, 2018

To, The Secretary, Bombay Stock Exchange Ltd. Listing Compliances Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	To, The Secretary, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata 700 001
---	--

Dear Sir,

Re: Audited Financial Results for the quarter and year ended 31st March, 2018 and Outcome of the Board Meeting held on 30th May, 2018 under Regulation 33 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations").

With reference to the above, the outcomes of the Board Meeting are given below:

1. Approval of Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2018.
2. Re-constitution of Nomination & Remuneration Committee.
3. Re-appointment of Statutory Auditors for the year 2018-19
4. Re-appointment of Internal Auditors for the year 2018-19
5. Re-appointment of Secretarial Auditors for the year 2018-19
6. Approval for winding up of the Company along with Postal Ballot Notice for the same.
7. Appointment of Scrutinizer for Postal Ballot.

We enclose herewith the copy of Audited Financial Results for the quarter and year ended on 31st March, 2018 along with the Independent Auditor's Report on Consolidated Financial Results for the quarter and Year ended 31st March, 2018 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and declaration regarding unmodified opinion in terms of Regulation 31.

The meeting was commenced at 3.00 P.M. and concluded at 6.20 P.M.

Please take this on record.

Thanking you,

Yours faithfully,

For J J EXPORTERS LIMITED

Shruti Murarka

SHRUTI MURARKA

COMPANY SECRETARY

M.No.: A42423

– REGISTERED OFFICE –

64 Bright Street, Kolkata – 700019, W.B. India,

Tel: 91-33-2283 2329

Email: jjemail@vsnl.com, Website: www.jjexporters.com

CIN : L17112WB1972PLC028631

May 30, 2018

To,
The Secretary,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata 700 001

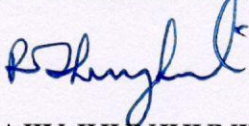
Dear Sir,

Re: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2018.

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that the Auditors of the Company, Lihala & Co., Chartered Accountants, have issued the Audit Reports for the Financial Statements (Standalone & Consolidated) as prepared under the Companies Act, 2013 and Financial Results as prepared under the prescribed SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2018 with unmodified opinion.

Thanking you,

Yours faithfully,
For J J EXPORTERS LIMITED



RAJIV JHUNJHUNWALA
VICE CHAIRMAN
DIN:00060534

J J EXPORTERS LTD.

REGD. OFFICE : 64, BRIGHT STREET, KOLKATA - 700019

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631 TEL : 033-22832329

EMAIL ID : jjemail@vsnl.com , WEBSITE : www.jjexporters.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Sl. No.	PARTICULARS	(Rupees in Lacs except figures of EPS)						
		QUARTER ENDED			STANDALONE		CONSOLIDATED	
		31.03.2018 (AUDITED)	31.12.2017 (UNAUDITED)	31.03.2017 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.2018 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.2017 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.2018 (AUDITED)	ACCOUNTING YEAR ENDED 31.03.2017 (AUDITED)
1	Income From Operations							
	Gross Sales/Income From Operations	19.13	15.76	53.88	114.70	693.83	583.89	1,187.36
	(i) Total income from operations	19.13	15.76	53.88	114.70	693.83	583.89	1,187.36
	(ii) Other Income	136.61	0.39	(2.27)	138.28	14.45	143.06	18.44
2	Total income (i+ii)	155.74	16.15	51.61	252.98	708.28	726.95	1,205.80
3	Expenses							
	(a) Cost of materials consumed	8.52	8.59	66.65	40.86	248.85	40.86	248.85
	(b) Purchases of stock-in-trade	(0.00)	0.04	10.58	10.77	158.12	333.54	600.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.58	23.74	11.68	42.70	69.87	65.55	(6.98)
	(d) Employee benefits expense	34.18	15.75	58.60	84.76	226.97	166.60	319.86
	(e) Finance Costs	0.06	-	173.35	221.58	747.17	221.58	747.17
	(e) Depreciation and Amortisation expense	2.43	1.19	70.27	84.11	283.39	84.48	284.34
	(f) Other expenses	195.10	14.34	63.09	296.50	323.28	406.64	425.60
	Total expenses (iii)	243.87	63.65	454.22	781.28	2,057.65	1,319.25	2,619.35
	Profit / (Loss) from ordinary activities before Prior period items, Exceptional Items, Extra-Ordinary Items & Tax (2-3)	(88.13)	(47.50)	(402.61)	(528.30)	(1,349.37)	(592.30)	(1,413.55)
4	Exceptional items / Prior period items	-	-	-	-	-	-	-
5	Profit / (Loss) from operations before Extra-ordinary items & Tax (4+/-)	(88.13)	(47.50)	(402.61)	(528.30)	(1,349.37)	(592.30)	(1,413.55)
6	Extraordinary items	-	-	-	-	-	-	-
7	Net Profit / (Loss) before tax (6 + / - 7)	(88.13)	(47.50)	(402.61)	(528.30)	(1,349.37)	(592.30)	(1,413.55)
8	Tax Expense	-	-	-	-	-	0.76	0.99
9	Net Profit / (Loss) for the period (8 + / - 9)	(88.13)	(47.50)	(402.61)	(528.30)	(1,349.37)	(593.06)	(1,414.54)
10	Other Comprehensive Income, Net of income tax							
	A. Items that will not be reclassified to profit or loss	1.43	7.04	(31.81)	3.13	(10.17)	3.13	(10.17)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	1.43	7.04	(31.81)	3.13	(10.17)	3.13	(10.17)
11	Total comprehensive income for the period (10+/-11)	(86.70)	(40.46)	(434.42)	(525.17)	(1,359.54)	(589.93)	(1,424.71)
12	Paid-up equity share capital (Face Value of Rs.10/- per share)	926.23	926.23	926.23	926.23	926.23	926.23	926.23
13	Earnings per share (of Rs.10/- each) (not annualised) :							
	(a) Basic	(0.95)	(0.51)	(4.35)	(5.70)	(14.57)	(6.40)	(15.27)
	(b) Diluted	(0.95)	(0.51)	(4.35)	(5.70)	(14.57)	(6.40)	(15.27)



NOTES :

1) The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 for the first time with transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other recognised accounting practices and policies, to the extent applicable.

2a) Reconciliation Of Net Profit for the quarter and year ended 31st March, 2017 as reported in accordance with previous GAAP and now being reported in accordance with Ind AS:

(` in Lakhs)

Description	Note Reference	STANDALONE		CONSOLIDATED
		Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Net Profit or loss as per Previous GAAP (Indian GAAP)		(403.09)	(1349.57)	(1,428.14)
Add/Less : Increase / (Decrease) in Net Profit as reported under Indian GAAP		-9.57	-9.57	3.84
Impact of measuring investment at fair value through profit or loss (FVTPL)	3	10.05	9.75	9.75
Other Comprehensive Income (OCI)		0.00	0.00	
Net profit/loss as per Ind AS		(402.61)	(1349.39)	(1,414.54)
Other Comprehensive Income (OCI)		0.00	0.00	
Impact of measuring investment at fair value through other comprehensive income (FVTOCI)	4	(31.81)	(10.17)	(10.17)
Total comprehensive income for the period		(434.42)	(1359.56)	(1,424.71)

(1428.14)

(0.04)

2b) Reconciliation Of Audited Standalone/Consolidated equity as previously reported(referred to as "previous GAAP") and Ind AS is as under:

Description	Note Reference	STANDALONE		CONSOLIDATED	
		EQUITY as on (31.03.2017) (Audited)	EQUITY as on (01.04.2016) (Audited)	EQUITY as on (31.03.2017) (Audited)	EQUITY as on (01.04.2016) (Audited)
Equity as reported under previous GAAP		(4,023.49)	(2,673.92)	(3,675.42)	(2247.32)
Less: Profit/ (loss) as per GAAP		1,349.57	-	1,428.14	-
Add/Less : Increase/(decrease) in Net Profit as reported under Indian GAAP		3.60	4.09	(9.81)	4.08797
Add: Treasury Investment		(68.96)	(68.96)	(68.96)	-68.96441
Add: Profit/(loss) during the year		(1,349.39)		(1,414.54)	
Other Comprehensive Income		10.17		10.17	
		(4,078.50)	(2,738.80)	(3,730.42)	(2312.20)

3) Under the previous GAAP, current investments were stated at lower of Cost or Fair Value. Under Ind AS, these Financial Assets have been classified as FVTPL on the date of transition and fair value changes after the date of transition has been recognised in Profit or Loss.

4) Under previous GAAP, non current Investments were stated at cost. Where applicable, provision was made to recognise a decline, other than temporary, in valuation of such Investments. Under Ind AS, financial assets and Equity Instruments have been classified as Fair Value through Other Comprehensive Income (FVTOCI) through an irrevocable election at the date of transition.

5) The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May, 2018.

6) The Net Worth of the Company has fully eroded. However, the accounts of the company have been prepared on going concern basis. The Company has applied for registration with BIFR.

7) The Company mainly deals in a single product, namely Textiles.

The IDBI Bank Ltd. (IDBI), IDBI House, 44 Shakespeare Sarani, Kolkata-700017 vide its possession notice dated 14th July, 2017 and 27th July, 2017 had taken the possession of the Movable & Immovable assets situated at Mouza-Gangarampur, South 24 Paraganas, West Bengal & Dodaballapur, Bangalore, Karnataka, which were secured against Loan, so the Company has not provided depreciation on the said Fixed Assets and also interest on the loans taken from IDBI & Indian Overseas Bank (IOB) from the said possession date. Subsequently, The IDBI, vide its letter Reference No.IDBI/NMG/JJEL/2017-18/9785 dated 24th January, 2018 sold the secured assets of the Company at Gangarampur on 18th January, 2018 under the SARFAESI Act, 2002 for a consideration of Rs.18,01,10,000/- which has been apportioned between the IDBI and IOB at Rs 12,35,30,000/- and Rs.4,62,46,000/- respectively.

8) Further the IDBI has charged Rs.1,03,35,000/- vide mail dated 29.05.2018 as expenditure incurred by the IDBI & IOB in the account and at the same time IOB also charged Rs.7,38,400/- for the payment to ECGC Ltd. The above two charges are included in the financial statements as "Bank charges".

The above sale proceeds on account of Immovable & Movable properties which has been apportioned by the bank for immovable property at Rs.14,00,85,556/- and for the Movable property at Rs.4,00,24,444/-. The apportionment of sale proceeds between Land & Building and Movable assets has been made on the carrying amount of the assets in the Financial statements, as there is no item wise details of sale proceeds provided by the Banks. The Statutory Compliances if any, complied by the bank on account of the said transactions have not been confirmed.

9) Pursuant to the option made available under Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit consolidated financial results on yearly basis.

10) The Company has opted to publish Extracts of the Audited Financial Results, pursuant to option made available as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.cse-india.com and www.bseindia.com and on the Company's website www.jjexporters.com.

11) Previous period/ year figures have been regrouped wherever necessary to conform to the current period's presentation.

By the Order of the Board of Directors

S.N.Jhunjhunwala
Chairman
DIN - 00069450



Place : Kolkata
Date : 30.05.2018

J J EXPORTERS LTD.

REGD. OFFICE : MUKHTAR TOWER, 59 ELIOT ROAD, KOLKATA - 700016
CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631 TEL : 033-22832329
EMAIL ID : jjemail@vsnl.com , WEBSITE : www.jjexporters.com

Statement of Standalone/Consolidated Assets and Liabilities				
(in lacs)				
Particulars	STANDALONE		CONSOLIDATED	
	As at (Current Year Ended) 31/03/2018	As at (Previous Year Ended) 31/03/2017	As at (Current Year Ended) 31/03/2018	As at (Previous Year Ended) 31/03/2017
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I ASSETS				
1) Non-Current Assets				
(a) Property, Plant and Equipment	1,022.73	2,795.79	1,024.00	2,797.45
(b) Capital Work-in- Progress		25.90		25.90
(c) Financial Assets				
i) Investments	0.41	0.41		
(d) Other Non-Current Assets	7.24	9.94	7.24	9.94
Total Non-Current Assets	1,030.38	2,832.04	1,031.24	2,833.30
2) Current Assets				
(a) Inventories	63.76	124.86	313.45	397.39
(b) Financial Assets				
i) Investments	23.51	73.94	23.51	73.94
ii) Trade Receivable	7.21	30.27	65.45	76.35
iii) Cash and Cash Equivalents	30.64	36.15	45.36	80.96
iv) Bank Balances other than(iii) above	3.28	3.30	3.28	3.30
iv) Others(to be specified)	0.75	3.17	0.75	3.17
(C) Current Tax Asset(Net)	158.57	158.52	158.57	158.52
(d) Other Current Assets	57.00	106.13	95.65	144.93
Total Current Assets	344.72	536.34	706.02	938.56
Total Assets	1,375.10	3,368.38	1,737.26	3,771.86
II EQUITY AND LIABILITIES				
1) Equity				
a) Equity Share Capital	926.23	926.23	926.23	926.23
b) Other Equity	(4,606.80)	(4,078.50)	(4,323.39)	(3,730.42)
Total Equity	(3,680.57)	(3,152.27)	(3,397.16)	(2,804.20)
2) Liabilities				
i) Current Liabilities				
a) Financial Liabilities				
i) Borrowings	3,918.76	5,496.39	3,918.77	5,496.39
ii) Trade Payables	34.91	29.51	113.66	84.91
iii) Other Financial Liabilities	1,081.57	969.84	1,081.57	969.84
b) Other Current Liabilities	20.00	24.91	20.00	24.91
c) Provisions	0.43	-	0.43	
Total Current Liabilities	5,055.67	6,520.65	5,134.43	6,576.06
Total Equity and Liabilities	1,375.10	3,368.38	1,737.26	3,771.86

Place: Kolkata
Date: 30.05.2018



For J. J. Exporters Ltd.
By the Order of the Board of Directors

S.N.Jhunjunwala
Chairman
DIN - 00063450
S.N.Jhunjunwala
Chairman
(DIN : 00063450)

**Independent Auditors' Report on Consolidated Financial Results
For the quarter and year ended 31st March 2018**

The Board of Directors of JJ EXPORTERS LIMITED

1. We have audited accompanying statement of consolidated financial results of JJ Exporters Limited ('the Company') comprising its subsidiaries (together, 'the Group') the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016. The consolidated financial results for the year ended 31st March, 2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended 31st March, 2018, and relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018 which was prepared in accordance with the applicable Accounting Standards and other accounting principles generally accepted in India and relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016.
3. 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 misstatements. 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.
4. We draw attention to the following matters:
 - a) Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - b) Note 6 regarding Audited Financial results as the company's Networth has fully eroded. However, the accounts have been prepared on a going concern basis. However, due to material uncertainty we are unable to comment on the same.



5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results read with notes thereon:
- i) Include the financial results of the subsidiary company Spin International Inc for the year ended 31st March, 2018.
 - ii) are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations read with SEBI circular No: CIR/CFD/FAC/62/2016 dated 5th July, 2016, in this regard; and
 - iii) gives a true and fair view of the net Loss, other comprehensive income, total comprehensive income and other financial information for the quarter and year ended 31st March, 2018.
6. The comparative IND AS financial information of the company for the year ended 31st March, 2017 of which Indian GAAP was audited by Predecessor auditor M/s Salarpuria Jajodia & Co. , who expressed unmodified opinion vide their report dated 29th May , 2017 and reliance has been placed by us on the same for the purpose of this report . Our opinion is not modified in respect of this matter.

Our conclusion is not qualified in respect of these matters.

For Lihala & Co.



Chartered Accountants
(Firm ICAI Regd .No. 315052E)

Priyam Dalmiya

Priyam Dalmiya
Partner
M.No.: 303794

Place :Kolkata
Date :30th May,2018