

J J EXPORTERS LTD.

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

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTH ENDED 30TH SEP, 2016

SL. NO.	Particulars	(Rupees in Lacs)					
		Quarter ended			Six month ended		Previous Year ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
(Refer Notes below)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)	
PART I							
1	Income from operations						
	(a) Net sales/income from operations	143.82	379.59	307.09	523.41	690.62	1,376.79
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	143.82	379.59	307.09	523.41	690.62	1,376.79
2	Expenses						
	(a) Cost of materials consumed	56.13	94.40	126.51	150.53	266.77	489.02
	(b) Purchases of stock-in-trade	19.67	82.96	113.95	102.63	202.72	434.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.56	47.33	21.15	61.89	95.67	187.95
	(d) Employee benefits expense	57.12	54.13	106.88	111.25	187.34	334.06
	(e) Depreciation and amortisation expense	70.31	70.23	91.68	140.54	182.36	332.53
	(f) Other expenses	98.92	88.02	95.97	186.94	178.35	872.92
	Total expenses	316.71	437.07	556.14	753.78	1,113.21	2,650.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(172.89)	(57.48)	(249.05)	(230.37)	(422.59)	(1,274.09)
4	Other income	3.57	4.48	5.47	8.05	31.13	305.48
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + / - 4)	(169.32)	(53.00)	(243.58)	(222.32)	(391.46)	(968.61)
6	Finance costs	191.51	185.26	182.47	376.77	351.35	799.90
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5 + / - 6)	(360.83)	(238.26)	(426.05)	(599.09)	(742.81)	(1,768.51)
8	Exceptional items / Prior period items	-	-	-	-	-	0.92
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(360.83)	(238.26)	(426.05)	(599.09)	(742.81)	(1,769.43)
10	Tax expense (Including earlier years)	-	-	-	-	-	6.27
11	Net Profit / (Loss) from ordinary activities after tax (9 + / - 10)	(360.83)	(238.26)	(426.05)	(599.09)	(742.81)	(1,775.70)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + / - 12)	(360.83)	(238.26)	(426.05)	(599.09)	(742.81)	(1,775.70)
14	Minority Interest	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes and share of profit / (Loss) of associates (13 + / - 14)	(360.83)	(238.26)	(426.05)	(599.09)	(742.81)	(1,775.70)
16	Paid-up equity share capital (Face Value of Rs.10/-)	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	-	-	-	-	-	(2,673.92)
18.i.	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic:	(3.90)	(2.57)	(4.60)	(6.47)	(8.02)	(19.17)
	(b) Diluted	(3.90)	(2.57)	(4.60)	(6.47)	(8.02)	(19.17)
18.ii.	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
	(a) Basic	(3.90)	(2.57)	(4.60)	(6.47)	(8.02)	(19.17)
	(b) Diluted	(3.90)	(2.57)	(4.60)	(6.47)	(8.02)	(19.17)




STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2016

SL No.	Particular	(Rupees in Lacs)	
		As at (Current period ended) 30-09-2016	As at (Previous year ended) 31-03-2016
		(Reviewed)	(Audited)
A.	EQUITY AND LIABILITY		
1	Shareholders' Funds		
	a) Share Capital	926.23	926.23
	b) Reserves and surplus	-3,273.01	-2,673.92
	c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholder's funds	-2,346.78	-1,747.69
2	Share application money pending allotment		0.00
3	Non-Current liabilities		
	a) Long- term borrowing	0.00	0.00
	b) Deferred tax liabilities (net)	0.00	0.00
	c) Other long-term liabilities	0.00	0.00
	d) Long- term provisions	0.00	0.00
	Sub-total-Non-Current liabilities	0.00	0.00
4	Current liabilities		
	a) Short-term borrowing	5,295.86	5,076.43
	b) Trade payables	98.93	112.64
	c) Other current liabilities	869.28	743.52
	d) Short-term provisions	596.05	596.05
	Sub-total - Current liabilities	6,860.12	6,528.64
	TOTAL EQUITY AND LIABILITY	4,513.34	4,780.95
B.	ASSETS		
1	Non - current assets		
	a) Fixed assets	2,948.41	3,088.52
	b) Non- Current investments	69.37	69.37
	c) Deferred tax assets (net)		0.00
	d) Long- term loans and advances	13.67	14.25
	e) Other non- current assets	0.00	0.00
	Sub- total-Non current assets	3,031.45	3,172.14
2	Current assets		
	a) Current Investments	147.68	121.10
	b) Inventories	193.70	264.54
	c) Trade receivables	181.92	231.93
	d) Cash and cash equivalents	53.23	78.10
	e) Short -term loan and advances	890.75	879.85
	f) Other current assets	14.61	33.29
	Sub total - Current assets	1,481.89	1,608.81
	TOTAL - ASSETS	4,513.34	4,780.95

Notes :

- 1) The above unaudited results duly reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 09th Nov, 2016 and the Auditors have performed limited review .
- 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. Company is making necessary application for registration with BIFR
- 3) The Company mainly deals in a single product, namely Textiles.
- 4) Deferred tax asset has not been recognised as a matter of prudence.
- 5) The Company has closed down the operations at Bangalore. It has also temporarily closed down the unit at Gangarampur, w.e.f 01.12.2013 and has now decided to permanently close the unit.The land, building and plant & machinery of the above units are under disposal.
- 6) One of the bank had approved One Time Settlement (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 it 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 who had also approved OTS of its dues, has also withdrawn the same as the Company could not meet the conditions. It has filed a petition in Debt Recovery Tribunal for recovery of the dues.
- 7) Other income for the year ended 31.03.2016 includes profit on sale of fixed assets of Rs. 275.63 lacs.
- 8) Other Expenses for the quarter/year ended 31.03.2016 includes Rs 442.04 lacs on account of provision for dimunition in value of investment.
- 9) Shareholder 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.
- 10) Previous period figures have been regrouped / rearranged wherever necessary .

By Order of the Board of Directors


 S.N. Jhunjhunwala
 Executive Chairman
 (DIN:00063450)

Place : Kolkata
Date : 09th Nov, 2016



SALARPURIA JAJODIA & CO.

Chartered Accountants

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LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
J. J. Exporters Limited
Mukhtar Tower, 59, Elliot Road,
Kolkata – 700 016.**

We have reviewed the accompanying statement of unaudited financial results of **J. J. EXPORTERS LIMITED, Mukhtar Tower, 59, Elliot Road, Kolkata 700 016** for the period ended ^{30th} September, 2016. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. However, we draw the attention Note No.2 of regarding Unaudited Financial Results as the company's restructuring process is continuing and in view of the same the accounts have been prepared on going concern basis.

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Salarpuria Jajodia & Co.
Chartered Accountants
(Firm ICAI Regd. No.302111E)**

Anand Prakash

Chartered Accountant
Membership No.-56485
Partner

Place : Kolkata
Date : 9th November, 2016

