



JINDAL COTEX LIMITED



Regd. Office : V.P.O. JUGIANA, G.T. ROAD, LUDHIANA - 141 420 (Pb.)
TEL. : 91-161-2511840, 2511841, 2511842, 98767-60111 FAX : 91-161-2511843
E-MAIL : info@jindalcotex.com, jcl@sify.com WEBSITE :www.jindalcotex.com
CIN :- L17115PB1998PLC021084

BSE Limited,
Listing Department,
1ST floor, New Trading Wing,
Rotunda Building,
P J Towers, Dalal Street,
Mumbai 400 001

Dated: 14th February, 2017

Subject: Un-audited financial results for the quarter ended 31st December, 2016 under Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Symbol: JINDALCOT

Series: EQ

ISIN: INE904J01016

Dear Sirs,

In compliance with Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith un-audited financial results for the quarter ended 31st December, 2016 alongwith Limited Review Report.

The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held today.

Kindly find the said statement in order and take on your record.

Thanking you,

Yours faithfully,
For Jindal Cotex Limited,

(Anil Kumar)
Company Secretary



JINDAL COTEX LIMITED



TUVNORD

Regd. Office : V.P.O. JUGIANA, G.T. ROAD, LUDHIANA - 141 420 (Pb.)
 TEL. : 91-161-2511840, 2511841, 2511842, 98767-60111 FAX : 91-161-2511843
 E-MAIL : info@jindalcotex.com, jcl@sify.com WEBSITE : www.jindalcotex.com
 CIN :- L17115PB1998PLC021084

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 Dec, 2016

(Rs.in Lakhs)

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1	Income from operations						
	Gross Sales	31.00	21.29	14.95	69.80	295.49	302.07
	Less: Excise Duty	-	-	-	-	-	-
	(a) Net Sales/Income from Operations	31.00	21.29	14.95	69.80	295.49	302.07
	(b) Other Operating Income	-	-	12.01	-	36.13	-
	Total	31.00	21.29	26.96	69.80	331.62	302.07
2	Expenses						
	a) Cost of material consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	50.46	250.56	492.86
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	21.98	-	-	(28.48)	(19.73)	(262.03)
	d) Employee benefits expense	12.86	13.86	12.66	40.29	43.01	56.61
	e) Depreciation and amortization expense	156.80	170.73	170.62	498.52	524.16	723.02
	f) Other expenditure	11.36	2.41	299.42	24.64	2,062.96	1,999.38
	Total Expenses	203.01	187.00	482.70	585.44	2,860.94	3,009.84
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(172.01)	(165.71)	(455.74)	(515.63)	(2,529.32)	(2,707.77)
4	Other income	9.48	25.31	-	54.79	-	68.28
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(162.53)	(140.39)	(455.74)	(460.84)	(2,529.32)	(2,639.49)
6	Finance Costs	533.48	530.06	644.24	1,593.61	1,916.15	2,552.14
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,191.63)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,191.63)
10	Tax Expenses - Current tax/MAT adjustment - Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,191.63)
12	Extraordinary items/prior period adjustment	-	-	-	-	-	1.14
13	Net profit/(Loss) for the period (11-12)	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,192.77)
14	Share of Profit/ loss of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/ Loss after taxes, Minority Interest and share of profit/loss of Associates (13+14+15)	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,192.77)
17	PBDT	(539.20)	(499.73)	(929.36)	(1,555.93)	(3,921.31)	(4,469.75)
18	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
19	Reserves excluding Revaluation Reserves	10.00	10.00	10.00	10.00	10.00	44.61
20	Basic & Diluted Earnings Per Share (EPS)						
	- Before Extraordinary items (Rs.)	(1.55)	(1.49)	(2.44)	(4.57)	(9.88)	(11.54)
	- After Extraordinary items (Rs.)	(1.55)	(1.49)	(2.44)	(4.57)	(9.88)	(11.54)

WORKS UNIT-II : VILLAGE MANDIALA KALAN, P.O. BIJA, TEH. KHANNA, DISTT. LUDHIANA-141 411 (PB.)

TEL. : 91 1628 264842, 289842, 322288





JINDAL COTEX LIMITED



TUVNORD

Regd. Office : V.P.O. JUGIANA, G.T. ROAD, LUDHIANA - 141 420 (Pb.)
 TEL. : 91-161-2511840, 2511841, 2511842, 98767-60111 FAX : 91-161-2511843
 E-MAIL : info@jindalcotex.com, jcl@sify.com WEBSITE : www.jindalcotex.com
 CIN :- L17115PB1998PLC021084

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 Dec, 2016

SR. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from operations						
	Gross Sales	4,732.96	3,840.87	2,369.59	12,519.29	7521.90	10,900.82
	Less: Excise Duty	301.94	263.83	-	855.83	-	751.58
	(a) Net Sales/Income from Operations	4,431.02	3,577.04	2,369.59	11,663.46	7521.90	10,149.24
	(b) Other Operating Income	-	-	24.16	-	79.35	-
	Total	4,431.02	3,577.04	2,393.75	11,663.46	7601.24	10149.24
2	Expenses						
	a) Cost of material consumed	3,430.09	2,571.13	1,795.40	8,460.58	5338.11	7,208.82
	b) Purchases of stock-in-trade	38.27	402.04	61.68	1,251.00	625.69	912.79
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(166.03)	(302.12)	(140.63)	(725.82)	(256.12)	(329.48)
	d) Employee benefits expense	284.54	128.51	131.19	526.53	337.59	443.41
	e) Depreciation and amortization expense	484.72	491.87	476.89	1,469.31	1462.13	2,008.77
	f) Other expenditure	747.74	613.17	727.52	1,784.49	2701.05	3,168.32
	Total Expenses	4,819.33	3,904.59	3,052.04	12,766.08	10208.45	13,412.62
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(388.31)	(327.55)	(658.30)	(1,102.62)	(2,607.20)	(3,263.38)
4	Other income	11.42	25.31	-	58.81	-	175.49
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(376.90)	(302.24)	(658.30)	(1,043.81)	(2,607.20)	(3,087.89)
6	Finance Costs	1,435.70	1,433.11	1,491.18	4,298.54	4,663.71	6,194.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,812.60)	(1,735.35)	(2,149.47)	(5,342.36)	(7,270.91)	(9,282.19)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,812.60)	(1,735.35)	(2,149.47)	(5,342.36)	(7,270.91)	(9,282.19)
10	Tax Expenses - Current tax/MAT adjustment - Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,812.60)	(1,735.35)	(2,149.47)	(5,342.36)	(7,270.91)	(9,282.19)
12	Extraordinary items/prior period adjustment	-	-	-	-	-	1.14
13	Net profit/(Loss) for the period (11-12)	(1,812.60)	(1,735.35)	(2,149.47)	(5,342.36)	(7,270.91)	(9,283.33)
14	Share of Profit/ loss of Associates	-	-	-	-	-	-
15	Minority Interest	(243.74)	(238.69)	(227.73)	(727.20)	(766.07)	(1,015.06)
16	Net Profit/ Loss after taxes, Minority Interest and share of profit/loss of Associates (13+14+15)	(1,568.87)	(1,496.66)	(1,921.74)	(4,615.17)	(6,504.84)	(8,268.27)
17	PBDT	(1,084.15)	(1,004.79)	(1,444.85)	(3,145.86)	(5,042.71)	(6,259.50)
18	Paid up equity share capital (Face value of Rs. 10/- per share)	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31	4,500.31
19	Reserves excluding Revaluation Reserves	10.00	10.00	10.00	10.00	10.00	-
20	Basic & Diluted Earnings Per Share (EPS)						(3,296.40)
	- Before Extraordinary items (Rs.)	(3.49)	(3.33)	(4.27)	(10.26)	(14.45)	(18.37)
	- After Extraordinary items (Rs.)	(3.49)	(3.33)	(4.27)	(10.26)	(14.45)	(18.37)



JINDAL COTEX LIMITED



TUVNORD

Regd. Office : V.P.O. JUGIANA, G.T. ROAD, LUDHIANA - 141 420 (Pb.)
 TEL. : 91-161-2511840, 2511841, 2511842, 98767-60111 FAX : 91-161-2511843
 E-MAIL : info@jindalcotex.com, jcl@sify.com WEBSITE :www.jindalcotex.com
 CIN :- L17115PB1998PLC021084

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 Dec, 2016

(Rs.in Lakhs)

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue						
	(a) Segment-Textile	24.96	-		24.96	255.47	255.47
	(b) Segment-Wind Mill	6.04	21.29	14.95	44.84	40.02	46.60
	(c) Segment-Iron				-	-	
	Net Sales/Income From Operations	31.00	21.29	14.95	69.80	295.49	302.07
	Segment Results Profit(+) / Loss(-) before tax and after interest from Each Segment						
2	(a) Segment-Textile	(691.60)	(682.36)	(1,103.59)	(2,068.02)	(4,450.99)	(5,197.71)
	(b) Segment-Wind Mill	(4.40)	11.90	3.61	13.57	5.52	4.94
	(c) Segment-Iron				-	-	
	(d) Unallocated				-	-	
	Total	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,192.77)
	Less: i) Interest						
	ii) Other Unallocable Expenditure net off	-		-			
	iii) Unallocable Income						
	Total Profit Before Tax	(696.01)	(670.46)	(1,099.98)	(2,054.45)	(4,445.47)	(5,192.77)
3	Segment Assets						
	(a) Segment-Textile	32,329.41	32,619.63	31,912.09	32,329.41	31,912.09	33,011.03
	(b) Segment-Wind Mill	32.87	32.87	32.87	32.87	32.87	32.87
	(c) Segment-Iron				-	-	
	(d) Unallocated				-	-	
	Total	32,362.28	32,652.50	31,944.96	32,362.28	31,944.96	33,043.90
4	Segment Liability						
	(a) Segment-Textile	29,596.76	29,201.40	27,324.54	29,596.76	27,324.54	28,214.45
	(b) Segment-Wind Mill	275.35	264.92	237.58	275.35	237.58	285.52
	(c) Segment-Iron						
	(d) Unallocated						
	Total	29,872.11	29,466.32	27,562.12	29,872.11	27,562.12	28,499.97

Sr. No.	PARTICULARS OF SHAREHOLDING	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A	Public shareholding						
1	-Number of shares	35,398,741	35,398,741	34,523,241	35,398,741	34,523,241	35,398,741
	-Percentage of shareholding	78.66	78.66	76.71	78.66	76.71	78.66
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of shares	9,139,658	9,139,658	9,139,658	9,139,658	9,139,658	9,139,658
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	95.16	95.16	87.21	95.16	87.21	95.16
	-Percentage of shares (as a % of the total share capital of the company)	20.31	20.31	20.31	20.31	20.31	20.31
	b) Non-encumbered						
	-Number of shares	464,741	464,741	1,340,241	464,741	1,340,241	464,741
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	4.84	4.84	12.79	4.84	12.79	4.84
	-Percentage of shares (as a % of the total share capital of the company)	1.03	1.03	2.98	1.03	2.98	1.03

WORKS UNIT-II : VILLAGE MANDIALA KALAN, P.O. BIJA, TEH. KHANNA, DISTT. LUDHIANA-141 412 (PB.)

TEL. : 91 1628 264842, 289842, 322288





JINDAL COTEX LIMITED



TUVNORD

Regd. Office : V.P.O. JUGIANA, G.T. ROAD, LUDHIANA - 141 420 (Pb.)
 TEL. : 91-161-2511840, 2511841, 2511842, 98767-60111 FAX : 91-161-2511843
 E-MAIL : info@jindalcotex.com, jcl@sify.com WEBSITE : www.jindalcotex.com
 CIN :- L17115PB1998PLC021084

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31 Dec, 2016

SR. NO.	PARTICULARS	(Rs.in Lakhs)					
		CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
1	Segment Revenue						
	(a) Segment-Textile	4,424.98	3,555.75	2,354.84	11,618.62	7,481.88	10,102.64
	(b) Segment-Wind Mill	6.04	21.29	14.95	44.84	40.02	46.60
	(c) Segment-Iron						
	Net Sales/Income From Operations	4,431.02	3,577.04	2,369.59	11,663.45	7,521.90	10,149.24
2	Segment Results Profit/(+)/Loss(-) before tax and after interest from Each Segment						
	(a) Segment-Textile	(1,808.20)	(1,747.26)	(2,153.08)	(5,355.92)	(7,276.43)	(9,288.27)
	(b) Segment-Wind Mill	(4.40)	11.90	3.61	13.57	5.52	4.94
	(c) Segment-Iron						
	(d) Unallocated						
	Total	(1,812.60)	(1,735.36)	(2,149.47)	(5,342.36)	(7,270.91)	(9,283.33)
	Less: i) Interest						
	ii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Total Profit Before Tax	(1,812.60)	(1,735.36)	(2,149.47)	(5,342.36)	(7,270.91)	(9,283.33)
3	Segment Assets						
	(a) Segment-Textile	62,496.13	61,760.22	62,772.53	62,550.54	62,772.53	63,060.25
	(b) Segment-Wind Mill	32.87	32.87	32.87	32.87	32.87	32.87
	(c) Segment-Iron	3,442.39	3,442.39	3,442.39	3,442.39	3,442.39	3,442.39
	(d) Unallocated						
	Total	65,971.39	65,235.48	66,247.79	66,025.80	66,247.79	66,535.51
4	Segment Liability						
	(a) Segment-Textile	69,529.19	67,296.70	63,516.54	69,529.19	63,516.54	67,453.90
	(b) Segment-Wind Mill	275.35	264.92	237.58	275.35	237.58	285.52
	(c) Segment-Iron						
	(d) Unallocated						
	Total	69,804.54	67,561.62	63,754.12	69,804.54	63,754.12	67,739.42

Sr. No.	PARTICULARS OF SHAREHOLDING	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A	Public shareholding						
1	-Number of shares	35,398,741	35,398,741	34,523,241	35,398,741	34,523,241	35,398,741
	-Percentage of shareholding	78.66	78.66	76.71	78.66	76.71	78.66
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of shares	9,139,658	9,139,658	9,139,658	9,139,658	9,139,658	9,139,658
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	95.16	95.16	87.21	95.16	87.21	95.16
	-Percentage of shares (as a % of the total share capital of the company)	20.31	20.31	20.31	20.31	20.31	20.31
	b) Non-encumbered						
	-Number of shares	464,741	464,741	1,340,241	464,741	1,340,241	464,741
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	4.84	4.84	12.79	4.84	12.79	4.84
	-Percentage of shares (as a % of the total share capital of the company)	1.03	1.03	2.98	1.03	2.98	1.03



WORKS UNIT-II : VILLAGE MANDIALA KALAN, P.O. BIJA, TEH. KHANNA, DISTT. LUDHIANA-141 412 (PB.)

TEL. : 91 1628 264842, 289842, 322288



JINDAL COTEX LIMITED



TUVNORD

Regd. Office : V.P.O. JUGIANA, G.T. ROAD, LUDHIANA - 141 420 (Pb.)
TEL. : 91-161-2511840, 2511841, 2511842, 98767-60111 FAX : 91-161-2511843
E-MAIL : info@jindalcotex.com, jcl@sify.com WEBSITE : www.jindalcotex.com
CIN :- L17115PB1998PLC021084

Notes:-

- 1 The Associate company i.e. Himachal Textiles Park Limited is under implementation stage .therefore, in the said company, there is no profit or loss and has no impact on consolidation of financial statement.
- 2 The Consolidated Financial Statemets includes the results of subsidiaries namely Jindal Medicot Limited, Jindal Speciality Textiles Limited and Jindal International FZE.
- 3 The consolidated accounts have been prepared as per Accounting Stantdard (AS) 21 on consolidated financial statements, Accounting standard (AS) 23 on Accounting for Investment in Associates in consolidated Financial statements.
- 4 The auditor have carried out a limited review of the above financial results as per Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
- 5 The above standalone & consolidated financial results were taken on record by the board of directors at their meeting held on 14th Febuary 2017.
 - a) Since all the accounts of the company have been declared sub-standard over a period of time the banks have started recovery action under SARFAESI Act. In the absence of any information on interest on outstanding dues to the bank, the provision of interest has been made on the basis of assumptions which is not certain.
 - b) Manufacturing activitiles of the company, except Wind Mill, have been suspended due to severe financial constraints and the company has leased out its units to its subsidiary
- 6 The Oriental Bank of Commerce, lender to the company, has assigned its Debt to J M Financial ARC Pvt. Ltd.
- 7 The company engaged in the bussiness of Textiles & Windmill and there are reportable segments as per AS-17 on segment reporting.
- 8 Previous period's figures have been regrouped and reclassified where is necessary.
- 9 The Auditors have carried out "Limited Review" on results as per Regulation 33 of the SEBI (Lising Obligations and Disclosure Requirements) Regulations, 2015

Date : 14.02.2017
Place: Ludhiana

By Order of the Board
For Jindal Cotex Limited
LUDHIANA
(Sandeep Jindal)
Managing Director

WORKS UNIT-II : VILLAGE MANDIALA KALAN, P.O. BIJA, TEH. KHANNA, DISTT. LUDHIANA-141 412 (PB.)
TEL. : 91 1628 264842, 289842, 322288



RAJ GUPTA & CO.

Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

Admin off:549/10, Sutlej Tower

Near Fountain Chowk ,
Civil Lines, Ludhiana-141001

www.carajguptaco.com

E-mail:carajguptaco@gmail.com

Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
Jindal Cotex Limited,
V.P.O. Jugiana,
G.T. Road,
Ludhiana

We have reviewed the accompanying statement of Un-audited Financial Results of JINDAL COTEX LIMITED for the quarter and nine months ended 31st December, 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 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.

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.

Date: 14.02.2017

Place: Ludhiana

For Raj Gupta & Co.,
Chartered Accountants

(Raj Gupta)
Partner

M. No. 017039





RAJ GUPTA & CO.

Chartered Accountants

Head Off: 3049/1 SECTOR 38-D

Chandigarh, 160036

Phone(0161)2430089,9815643637

Admin off:549/10, Sutlej Tower

Near Fountain Chowk ,

Civil Lines, Ludhiana-141001

www.carajguptaco.com

E-mail:carajguptaco@gmail.com

Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors,
Jindal Cotex Limited,
V.P.O. Jugiana,
G.T. Road,
Ludhiana

We have reviewed the accompanying statement of Consolidated Un-audited Financial Results of M/s. JINDAL GROUP of companies comprising of Jindal Cotex Limited and its subsidiaries for the quarter and nine months ended 31st December, 2016 attached herewith being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with applicable accounting standards i.e. prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under 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.

Date: 14.02.2017

Place: Ludhiana

For Raj Gupta & Co.,
Chartered Accountants

(Raj Gupta)
Partner

M. No. 017039

