

Date: 14/02/2017

The National Stock Exchange of India Ltd.,
Listing Deptt., "Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051.

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001.

Dear Sir/s,

Sub: Unaudited financial results for the quarter ending December 31, 2016

In terms of the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company at their meeting held today, have inter alia, approved and taken on record the following:

1. Standalone Unaudited financial results of the Company for the quarter ended December 31, 2016.
2. Limited Review Report for the quarter ended December 31, 2016.

Kindly take the above information on your records.

Thanking You,
Yours faithfully,
For Jenson & Nicholson (India) Ltd.



Yogesh Kumar Gautam
(Company Secretary)
M.NO.A31119

Cc: The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700001



Regd. Office : 7B, Middleton Street, Kolkata-700071

Whenever you see colour, think of us



JENSON & NICHOLSON (INDIA) LIMITED

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CIN NO. L51597WB1922PLC004603 | Website: www.jnpaints.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDING DECEMBER 31, 2016

(₹ in Lacs Except Per Share Data)

| S.No. | Particulars | 3 months ending | Preceding 3 | Corresponding 3 | year to date | year to date figures | Previous year |
|---------------|---|-----------------|---------------|-----------------|-----------------|----------------------|-------------------|
| | | 31.12.2016 | months ending | months ended in | figures for the | for the current | ending |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| PART I | | | | | | | |
| 1 | Income from Operations | | | | | | |
| | a) Gross Sales/Income from Operations | 130.09 | 125.07 | 1001.37 | 338.18 | 3506.32 | 4009.83 |
| | b) Other Operating Income | 93.65 | 96.96 | 3.92 | 290.53 | 21.67 | 111.52 |
| | Total Income from operations | 223.74 | 222.03 | 1,005.29 | 628.71 | 3,527.99 | 4,121.35 |
| 2 | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 96.40 | 56.65 | 374.32 | 188.46 | 1523.56 | 1588.71 |
| | b) Purchases of Stock-in-trade | - | - | 117.37 | - | 344.85 | 364.95 |
| | c) Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade | 8.81 | (3.36) | 117.93 | 33.82 | 246.17 | 725.56 |
| | d) Excise Duty Expense | 12.81 | 15.68 | 85.99 | 36.20 | 347.73 | 350.70 |
| | e) Employee Benefits Expense | 37.62 | 84.25 | 203.94 | 189.99 | 620.25 | 714.47 |
| | f) Depreciation and Amortisation Expense | 4.72 | 4.79 | 27.58 | 14.17 | 105.27 | 118.32 |
| | g) Other Expense | 61.73 | 69.58 | 328.02 | 207.53 | 1006.14 | 1291.35 |
| | Total Expenses | 222.09 | 227.59 | 1255.15 | 670.17 | 4193.97 | 5154.06 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 1.65 | (5.56) | (249.86) | (41.46) | (665.98) | (1032.71) |
| 4 | Other Income | 0.16 | 0.00 | - | 609.80 | - | 0.23 |
| 5 | Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4) | 1.81 | (5.56) | (249.86) | 568.34 | (665.98) | (1032.48) |
| 6 | Finance Costs | - | - | - | - | - | - |
| 7 | Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 1.81 | (5.56) | (249.86) | 568.34 | (665.98) | (1032.48) |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7+8) | 1.81 | (5.56) | (249.86) | 568.34 | (665.98) | (1,032.48) |
| 10 | Tax Expense | - | - | - | - | - | - |
| 11 | Net Profit from Ordinary Activities after Tax (9-10) | 1.81 | (5.56) | (249.86) | 568.34 | (665.98) | (1,032.48) |
| 12 | Extraordinary Items | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the Period (11-12) | 1.81 | (5.56) | (249.86) | 568.34 | (665.98) | (1,032.48) |
| 14 | Paid-up Equity share Capital (Face Value of Rs. 2 each) | 748.51 | 748.51 | 748.51 | 748.51 | 748.51 | 748.51 |
| 15 | Reserves excluding Revaluation Reserve | - | - | - | - | - | - |
| 16 | Earnings Per Share (EPS) | | | | | | |
| | - Basic EPS before Extraordinary items for the period/year | (0.16) | (0.18) | (0.83) | 1.03 | (2.27) | (3.41) |
| | - Diluted EPS before Extraordinary items for the period/year | - | - | - | - | - | - |
| | - Basic EPS after Extraordinary items for the period/year | (0.16) | (0.18) | (0.83) | 1.03 | (2.27) | (3.41) |
| | - Diluted EPS after Extraordinary items for the period/year | - | - | - | - | - | - |

NOTES:

- The Company has only one business segment, i.e. Paints
- 10,00,000 14.5% Cumulative Redeemable Preference Shares of ₹ 100/- each were due for redemption which have not yet been redeemed.
- 7,00,000 14% Cumulative Redeemable Preference Shares of ₹ 100/- each were due for redemption which have not yet been redeemed.
- The company have filed a reference application on 21st February, 2014 before the Board for Industrial and Financial Reconstruction (BIFR) under the sick industrial companies (Special Provisions) Act, 1985. The reference has been registered as case no. 34/2015 vide letter dated 20/03/2015, Pursuant to Ministry of Finance-Notification dated 25/11/2016, provisions of Sick Industrial Companies (Special Provisions) Repeal Act, 2003 has come into effect from 01/12/2016. Consequently BIFR has been abated, decision regarding going into NCLT, board will take note of the same and decide.
- Contingent liability for additional/penal interest for ₹ 739.67 lacs not provided against legal cases filed by banks and FI's. All loans/Borrowings from Banks/Financial Institutions have been assigned to M/s Vivid Colors Pvt Ltd
- Contingent liability for interest for ₹ 208130.31 lacs not provided on loans from banks and financial institutions whether secured or unsecured for the period from 01.04.2006 to 31st December, 2016. For the Period from 1st April,2016 to 31st December, 2016 the Interest amounts ₹ 31202.09 All loans/borrowings from Banks/ Financial Institutions have been assigned to M/s Vivid Colors Pvt Ltd.
- Company continues to suffer due to shortages of working capital. Company's proposal for financial restructuring is pending with Banks and FI's.
- The above results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 14/02/2017. The statutory auditors of the company have carried out a limited review of aforesaid results.
- The previous periods figures have been regrouped and reclassified wherever necessary.



By order of the Board
Jenson & Nicholson (India) Limited.

B.C. Srivastava

B.C. Srivastava
Managing Director
DIN: 00929674



Place: Gurgaon
Date: 14/02/2017



Review Report

To the Board of Directors of
Jenson & Nicholson (India) Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Jenson & Nicholson (India) Limited ('the Company') for the period 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 the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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.



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Further we report that:

- i) The banks, financial institutions and other lenders have filed legal cases against the company for recovery of outstanding loans and interest thereon. However, all the loans/borrowings have been settled by a investor M/s Vivid Colors Pvt Ltd (Vivid). No provision has been made in these accounts for additional interest, penal interest, liquidated damages etc. amounting to ₹739.67 Lacs as claimed by the above lenders at various legal forums and the same has been considered as contingent liability. The company however has provided interest on the above loans on a basis as considered appropriate by the management but up to 31st March 2006. The Company has stopped providing interest on all loans from banks and financial institutions whether secured or unsecured w.e.f. 01.04.2006 on the ground that these loans would have been declared NPA by them. Interest amounting to ₹208130.31 Lacs for the period from 01.04.2006 to 31.12.2016 has not been provided but the same has also been considered as contingent liability. For the period ended 31.12.2016 the interest amounts to ₹31202.09 Lacs. All loans/borrowings from Banks/Financial Institutions have been assigned to Vivid.
- ii) The accompanying statement of unaudited financial results has been prepared on a going concern basis.
- iii) We further report that, had the observations made by us in paragraphs (i) above been considered, the loss for the nine months would have been ₹ 31373.42 Lacs (as against the reported profit figure of ₹ 568.34 Lacs). Based on our review conducted as above and subject to our remarks in Paragraph (i) above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results for the nine months ended 31.12.2016 prepared in accordance with 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 Regulations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Gurgaon
14th February, 2017



M. Mukerjee & Co
Chartered Accountants
FRN -303013E

Spandan Sengupta
Partner
Membership No. 135833