

# J J EXPORTERS LTD.

REGD. OFFICE : 23C, ASHUTOSH CHOWDHURY AVENUE, KOLKATA - 700019

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC, 2013

PART I		(Rupees in Laacs)					
SL. NO.	Particulars	Quarter ended			Nine Month ended		Previous Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
(Refer Notes below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	1,039.87	888.34	1,173.88	2,784.68	3,435.62	4,541.36
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>1,039.87</b>	<b>888.34</b>	<b>1,173.88</b>	<b>2,784.68</b>	<b>3,435.62</b>	<b>4,541.36</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	395.14	585.68	659.31	1,486.03	2,115.90	2,760.21
	(b) Purchases of stock-in-trade	58.13	30.80	66.97	124.66	313.28	227.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	331.69	49.65	78.79	459.14	98.13	313.33
	(d) Employee benefits expense	148.29	186.12	277.68	524.16	793.00	1,061.72
	(e) Depreciation and amortisation expense	96.11	95.94	123.99	287.71	371.98	458.11
	(f) Other expenses	143.02	161.64	254.94	470.82	854.80	1,076.50
	<b>Total expenses</b>	<b>1,172.38</b>	<b>1,109.83</b>	<b>1,461.68</b>	<b>3,352.52</b>	<b>4,547.09</b>	<b>5,897.64</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(132.51)</b>	<b>(221.49)</b>	<b>(287.80)</b>	<b>(567.84)</b>	<b>(1,111.47)</b>	<b>(1,356.28)</b>
4	Other income	3.42	31.40	(6.81)	39.23	924.75	925.27
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + / - 4)	(129.09)	(190.09)	(294.61)	(528.61)	(186.72)	(431.01)
6	Finance costs	140.13	254.13	123.35	644.20	367.09	474.11
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5 + / - 6)	(269.22)	(444.22)	(417.96)	(1,172.81)	(553.81)	(905.12)
8	Exceptional items / Prior period items	5.13	(22.41)	-	125.56	-	0.09
9	Profit / (Loss) from ordinary activities before tax (7 + / - 8)	(274.35)	(421.81)	(417.96)	(1,298.37)	(553.81)	(905.21)
10	Tax expense (including earlier years)	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + / - 10)	(274.35)	(421.81)	(417.96)	(1,298.37)	(553.81)	(905.21)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + / - 12)	(274.35)	(421.81)	(417.96)	(1,298.37)	(553.81)	(905.21)
14	Paid-up equity share capital (Face Value of Rs.10/-)	926.23	926.23	926.23	926.23	926.23	926.23
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,678.93
16.i.	Earnings per share (before extraordinary items) (of face value Rs.10/- each) (not annualised) :						
	(a) Basic	(2.96)	(4.55)	(4.51)	(14.02)	(5.98)	(9.77)
	(b) Diluted	(2.96)	(4.55)	(4.51)	(14.02)	(5.98)	(9.77)
16.ii.	Earnings per share (after extraordinary items) (of face value Rs.10/- each) (not annualised) :						
	(a) Basic	(2.96)	(4.55)	(4.51)	(14.02)	(5.98)	9.77
	(b) Diluted	(2.96)	(4.55)	(4.51)	(14.02)	(5.98)	9.77
<b>PART II</b>							
<b>SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC,2013</b>							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding</b>						
	- Number of shares *	2,499,387	2,497,631	2,503,830	2,499,387	2,503,830	2,503,120
	- Percentage of shareholding	26.98%	26.97%	27.03%	26.98%	27.03%	27.02%
2	<b>Promoters and Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	- 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)	<b>Non - encumbered</b>						
	- Number of shares	6,762,863	6,764,619	6,758,420	6,762,863	6,758,420	6,759,130
	- 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%
	- Percentage of shares (as a % of the total share capital of the company)	73.02%	73.03%	72.97%	73.02%	72.97%	72.98%
B	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.						



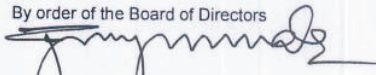
**NOTES :**

\* 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 unaudited results duly reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 14th Feb, 2014 and the Auditors have performed limited review as required under clause 41 of the listing agreement.
- 2) The Company mainly deals in a single product namely Fabrics & Accessories.
- 3) Deferred tax asset has not been recognised as a matter of prudence.
- 4) As reported earlier, the Company has closed down the operation at Bangalore w.e.f 01-04-2013 and the impaired assets have been disposed. The loss on disposal amounting to Rs 114.03 lacs is included in exceptional items.
- 5) The Company had suspended the operation at one of its unit located at Gangarampur, (W.B.) from 8th April, 2012 to 21st June, 2012 and further temporarily closed down the operations of the said unit at Gangarampur (W.B.) w.e.f. 1st Dec, 2013. So the figures for the quarter/periods are not comparable.
- 6) Finance cost for the current quarter/period is not comparable with the previous quarter/period due to restructuring of the bank borrowing.
- 7) Claim against certain derivative transactions amounting to Rs 7.86 crore (excluding interest) entered with a Bank during 2007-2008 have not been acknowledged by the Company. The same has been contested and not provided, as the matter is subjudice.
- 8) Previous period figures have been regrouped / rearranged wherever necessary.

Place : Kolkata  
Date: 14th Feb, 2014

By order of the Board of Directors



S.N. JHUNJHUNWALA  
*Executive chairman*





# SALARPURIA JAJODIA & CO.

Chartered Accountants

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## REVIEW REPORT

To  
The Board of Directors  
J. J. Exporters Limited  
23C, Ashutosh Chowdhury Avenue  
Kolkata – 700 019.


We have reviewed the accompanying statement of Unaudited Financial Results of **J. J. EXPORTERS LIMITED, 23C, Ashutosh Chowdhury Avenue, Kolkata 700 019** for the quarter/period ended December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors/Committee of 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.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement 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 : 14<sup>th</sup> February, 2014

