

# J J EXPORTERS LTD.

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

CORPORATE IDENTITY NUMBER : L17112WB1972PLC028631

TEL : 033-2461 4775 , FAX : 033-2461 4780

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTH ENDED 30TH SEP, 2014

SL. NO.	Particulars	(Rupees in Lacs)					
		Quarter ended			Six month ended		Previous Year ended
		30/09/2014 (Reviewed)	30/06/2014 (Reviewed)	30/09/2013 (Reviewed)	30/09/2014 (Reviewed)	30/09/2013 (Reviewed)	31/03/2014 (Audited)
	(Refer Notes below)						
	<b>PART I</b>						
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	346.43	531.97	888.34	878.40	1,744.81	3,288.35
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>346.43</b>	<b>531.97</b>	<b>888.34</b>	<b>878.40</b>	<b>1,744.81</b>	<b>3,288.35</b>
2	Expenses						
	(a) Cost of materials consumed	117.94	134.49	585.68	252.43	1,090.89	1,449.38
	(b) Purchases of stock-in-trade	148.61	258.05	30.80	406.66	66.53	321.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.35	(0.24)	49.65	19.11	127.45	612.76
	(d) Employee benefits expense	79.74	75.44	186.12	155.18	375.87	604.26
	(e) Depreciation and amortisation expense	102.03	107.39	95.94	209.42	191.60	367.56
	(f) Other expenses	73.32	92.08	161.64	165.40	327.80	1,337.52
	<b>Total expenses</b>	<b>540.99</b>	<b>667.21</b>	<b>1,109.83</b>	<b>1,208.20</b>	<b>2,180.14</b>	<b>4,693.09</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(194.56)	(135.24)	(221.49)	(329.80)	(435.33)	(1,404.74)
4	Other income	441.69	32.75	31.40	474.44	35.81	314.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + / - 4)	247.13	(102.49)	(190.09)	144.64	(399.52)	(1,089.94)
6	Finance costs	231.94	252.71	254.13	484.65	504.07	821.06
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5 + / - 6)	15.19	(355.20)	(444.22)	(340.01)	(903.59)	(1,911.00)
8	Exceptional items / Prior period items	-	-	(22.41)	-	120.43	400.79
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	15.19	(355.20)	(421.81)	(340.01)	(1,024.02)	(2,311.79)
10	Tax expense (Including earlier years)	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + / - 10)	15.19	(355.20)	(421.81)	(340.01)	(1,024.02)	(2,311.79)
12	Extraordinary items (net of tax expense)	(299.75)	-	-	(299.75)	-	-
13	Net Profit / (Loss) for the period (11 + / - 12)	314.94	(355.20)	(421.81)	(40.26)	(1,024.02)	(2,311.79)
14	Minority Interest	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes and share of profit / (Loss) of associates (13 + / - 14)	314.94	(355.20)	(421.81)	(40.26)	(1,024.02)	(2,311.79)
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	-	-	-	-	-	(632.87)
18.i.	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.16	(3.83)	(4.55)	(3.67)	(11.06)	(24.96)
	(b) Diluted	0.16	(3.83)	(4.55)	(3.67)	(11.06)	(24.96)
18.ii.	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	3.40	(3.83)	(4.55)	(0.43)	(11.06)	(24.96)
	(b) Diluted	3.40	(3.83)	(4.55)	(0.43)	(11.06)	(24.96)
	<b>PART II Information for the quarter &amp; 6 months ended 30-09-2014</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares *	2,499,387	2,499,387	2,497,631	2,499,387	2,497,631	2,499,387
	- Percentage of shareholding	26.98%	26.98%	26.97%	26.98%	26.97%	26.98%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- 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)	Non - encumbered						
	- Number of shares	6,762,863	6,762,863	6,764,619	6,762,863	6,764,619	6,762,863
	- 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%	73.02%	73.03%	73.02%	73.03%	73.02%

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For J. J. EXPORTERS LTD

S. L. Agrawal



**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2014**

Sl. No.	Particular	(Rupees in Lacs)	
		As at ( Current period ended ) 30-09-2014 (Reviewed)	As at ( Previous year ended ) 31-03-2014 (Audited )
<b>A.</b>	<b>EQUITY AND LIABILITY</b>		
<b>1</b>	<b>Shareholders's Fund</b>		
a)	Share Capital		
b)	Reserve and surplus	926.23	926.23
c)	Money received against share warrants	(673.13)	(632.87)
	<b>Sub-total - Shareholder's funds</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>253.10</b>	<b>293.36</b>
<b>3</b>	<b>Minority Interest</b>		<b>0.00</b>
<b>4</b>	<b>Non-Current liabilities</b>		<b>0.00</b>
a)	Long- term borrowing		
b)	Deferred tax liabilities ( net )	1,083.15	2,005.09
c)	Other long-term liabilities	0.00	
d)	Long- term provisions	0.00	
	<b>Sub-total-Non-Current liabilities</b>	<b>1,083.15</b>	<b>2,005.09</b>
<b>5</b>	<b>Current liabilities</b>		
a)	Short-term borrowing		
b)	Trade payable	2,079.58	1,715.78
c)	Other current liabilities	272.33	282.45
d)	Short-term provisions	2,888.16	2,313.18
	<b>Sub-total - Current liabilities</b>	<b>617.20</b>	<b>617.20</b>
	<b>TOTAL EQUITY AND LIABILITY</b>	<b>5,857.27</b>	<b>4,928.61</b>
		<b>7,193.52</b>	<b>7,227.06</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - current assets</b>		
a)	Fixed assets		
b)	Goodwill on consolidation	3,911.34	4,176.99
c)	Non- Current investments		0.00
d)	Deferred tax assets ( net )	556.24	556.24
e)	Long- term loans and advances		0.00
f)	Other non- current assets	18.61	18.87
	<b>Sub- total-Non current assets</b>	<b>0.00</b>	<b>0.00</b>
		<b>4,486.19</b>	<b>4,752.10</b>
<b>2</b>	<b>Current assets</b>		
a)	Current Investments		
b)	Inventories	97.84	0.12
c)	Trade receivables	731.27	763.58
d)	Cash and cash equivalents	331.15	498.91
e)	Short- term loan and advances	292.75	121.96
f)	Other current assets	1,154.70	980.48
	<b>Sub total - Current assets</b>	<b>99.62</b>	<b>109.91</b>
	<b>TOTAL - ASSETS</b>	<b>2,707.33</b>	<b>2,474.96</b>
		<b>7,193.52</b>	<b>7,227.06</b>

**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.
- The above unaudited results duly reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 14th Nov, 2014 and the Auditors have performed limited review as required under clause 41 of the listing agreement .
  - The Company mainly deals in a single product namely Textiles.
  - Deferred tax asset has not been recognised as a matter of prudence.
  - The Company had closed down the operations at Bangalore and has disposed of the assets thereof. It has also temporarily closed down the unit at Gangarampur, w.e.f. 01.12.2013
  - The credit facilities were restructured by Banks during the previous year. However due to continued losses the company has approached its banks for one time settlement ( OTS ).One of the banks has approved Company's OTS proposal for its loan. The Company has since paid the amount as per the settlement. The amount written back as a result whereof is shown as Extraordinary item during the current quarter.
  - 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.
  - The Company has reviewed and revised the useful life of tangible fixed assets pursuant to the requirements of Schedule II to the Companies Act, 2013 effective from 1st April 2014. Consequently the depreciation for the half year is higher by Rs.31.98 Lacs.
  - Other income for the quarter ended 30.09.2014 includes profit on sale of fixed assets Rs. 430.93 lacs.
  - Previous period figures have been regrouped / rearranged wherever necessary .

**Certified to be true copy  
For J. J. EXPORTERS LTD**

Place : Kolkata  
Date : 14th Nov, 2014

**E. L. Agrawal  
Company Secretary**

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 September, 2014 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)

Place : Kolkata  
Date : 14<sup>th</sup> November, 2014

Certified to be true copy  
For J. J. EXPORTERS LTD

S. L. Agrawal  
Company Secretary



Anand Prakash

Chartered Accountant  
Membership No. - 10145  
Partner