



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

BSE Limited,
Corporate Relationship Dept,
1ST floor, New Trading Wing,
Rotunda Building,
P J Towers, Dalal Street,
Mumbai 400 001

Dated: 14th November, 2016

Subject: Un-audited financial results for the quarter ended 30th September, 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 30th September, 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



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Statement of Standalone and Consolidated Financial Results for the Quarter/ Half Year ended on 30 Sep, 2016

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
1	Income from operations						
	Gross Sales	21.29	17.52	5.71	38.81	280.54	302.07
	Less: Excise Duty		-				-
	(a) Net Sales/Income from Operations	21.29	17.52	5.71	38.81	280.54	302.07
	(b) Other Operating Income		-				
	Total	21.29	17.52	17.70	38.81	280.54	302.07
2	Expenses						
	a) Cost of material consumed						
	b) Purchases of stock-in-trade	-	50.46		50.46	250.56	492.86
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	(50.46)	(19.73)	(50.46)	(19.73)	(262.03)
	d) Employee benefits expense	13.86	13.58	14.73	27.43	30.35	56.61
	e) Depreciation and amortization expense	170.73	171.00	169.67	341.72	353.53	723.02
	f) Other expenditure	2.41	10.86	1,232.15	13.28	1,763.54	1,999.38
	Total Expenses	187.00	195.43	1,396.81	382.43	2,378.25	3,009.84
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(165.71)	(177.92)	(1,379.10)	(343.62)	(2,073.59)	(2,707.77)
4	Other income	25.31	20.00	11.99	45.31	24.12	68.28
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(140.39)	(157.92)	(1,367.11)	(298.31)	(2,049.47)	(2,639.49)
6	Finance Costs	530.06	530.07	632.60	1,060.14	1,271.91	2,552.14
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(5,191.63)
8	Exceptional items						
9	Profit/(Loss) from ordinary activities before tax (7+8)	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(5,191.63)
10	Tax Expenses - Current tax/MAT adjustment - Deferred tax						
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(5,191.63)
12	Extraordinary items/prior period adjustment						1.14
13	Net profit/(Loss) for the period (11-12)	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(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)	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(5,192.77)
17	PBDT	(499.73)	(516.99)	(1,842.04)	(1,016.73)	(2,991.96)	(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.)	(1.49)	(1.53)	(4.47)	(3.02)	(7.43)	(11.54)
	- After Extraordinary items (Rs.)	(1.49)	(1.53)	(4.47)	(3.02)	(7.43)	(11.54)





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Statement of Standalone and Consolidated Financial Results for the Quarter/ Half Year ended on 30 Sep, 2016
 (Rs.in Lakhs)

SR. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
1	Income from operations						
	Gross Sales	3,840.87	3,945.46	2,487.29	7,786.33	5152.31	10,900.82
	Less: Excise Duty	263.83	290.06		553.89	-	751.58
	(a) Net Sales/Income from Operations	3,577.04	3,655.40	2,487.29	7,232.44	5152.31	10,149.24
	(b) Other Operating Income	-	-	41.30	-	55.19	-
	Total	3,577.04	3,655.40	2,528.59	7,232.44	5207.50	10,149.24
2	Expenses					564.01	
	a) Cost of material consumed	2,571.13	2,459.36	1,798.04	5,030.49	3542.70	7,208.82
	b) Purchases of stock-in-trade	402.37	810.36	36.26	1,212.73	564.01	912.79
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(302.12)	(257.67)	141.81	(559.79)	-115.49	(329.48)
	d) Employee benefits expense	128.51	113.48	107.05	241.99	206.40	443.41
	e) Depreciation and amortization expense	491.87	492.72	486.03	984.59	985.25	2,008.77
	f) Other expenditure	613.17	423.58	1,584.58	1,036.75	1973.53	3,168.32
	Total Expenses	3,904.59	4,042.16	4,153.77	7,946.75	7156.41	13,412.62
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(327.55)	(386.76)	(1,625.19)	(714.31)	(1,948.91)	(3,263.38)
4	Other income	25.31	22.08	-	47.39	-	175.49
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(302.24)	(364.68)	(1,625.19)	(666.92)	(1,948.91)	(3,087.89)
6	Finance Costs	1,433.12	1,429.72	1,610.16	2,862.84	3,172.53	6,194.30
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-	-	-	-	-	-
8	Exceptional items	(1,735.35)	(1,794.40)	(3,235.35)	(3,529.75)	(5,121.44)	(9,282.19)
9	Profit/(Loss) from ordinary activities before tax (7+8)	(1,735.35)	(1,794.40)	(3,235.35)	(3,529.75)	(5,121.44)	(9,282.19)
10	Tax Expenses - Current tax/MAT adjustment - Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,735.35)	(1,794.40)	(3,235.35)	(3,529.75)	(5,121.44)	(9,282.19)
12	Extraordinary items/prior period adjustment	-	-	-	-	-	1.14
13	Net profit/(Loss) for the period (11-12)	(1,735.35)	(1,794.40)	(3,235.35)	(3,529.75)	(5,121.44)	(9,283.33)
14	Share of Profit/ loss of Associates	-	-	-	-	0.00	-
15	Minority Interest	(238.69)	(244.77)	(269.65)	(483.46)	(538.34)	(1,015.06)
16	Net Profit/ Loss after taxes, Minority Interest and share of profit/loss of Associates (13+14+15)	(1,496.66)	(1,549.63)	(2,965.69)	(3,046.29)	(4,583.10)	(8,268.27)
17	PBDT	(1,004.79)	(1,056.91)	(2,479.66)	(2,061.70)	(3,597.85)	(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	(3,296.40)
20	Basic & Diluted Earnings Per Share (EPS)						
	- Before Extraordinary items (Rs.)	(3.33)	(3.44)	(6.59)	(6.77)	(10.18)	(18.37)
	- After Extraordinary items (Rs.)	(3.33)	(3.44)	(6.59)	(6.77)	(10.18)	(18.37)

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STATEMENT OF ASSETS & LIABILITIES

(Rs in Lakhs)

PARTICULARS	STAND ALONE		CONSOLIDATED	
	YEAR ENDED 30.09.2016	YEAR ENDED 31.03.2016	YEAR ENDED 30.09.2016	YEAR ENDED 31.03.2016
A EQUITY AND LIABILITIES				
1 Shareholder's Funds :				
a) Share Capital	4,500.31	4,500.31	4,500.31	4,500.31
b) Reserve & Surplus	(1,314.13)	44.61	(6,826.45)	(3,296.40)
c) Money received against share warrants				
Sub-total-Shareholders'funds	3,186.18	4,544.93	(2,326.14)	1,203.91
2 Share application money pending allotment			3.39	3.39
3 Minority Interest			360.00	360.00
4 Non current liabilities				
a) Long term borrowings	22,021.64	20,929.97	50,607.99	47,779.50
b) Deferred Tax liabilities (net)	-	-	-	-
c) Other long term liabilities	-	-	62.30	62.10
d) Long term provisions	-	-	-	-
Sub-total-Non current liabilities	22,021.64	20,929.97	51,030.29	48,201.60
5 Current Liabilities				
a) Short Term borrowings	5,237.71	5,237.71	12,134.98	12,134.98
b) Trade payables	1,115.36	1,054.40	2,909.46	3,132.18
c) Other current liabilities	700.03	697.69	1,001.69	1,172.35
d) Short term provisions	391.59	579.20	481.82	687.10
Sub-total-Current liabilities	7,444.68	7,569.00	16,527.94	17,126.60
TOTAL - EQUITY AND LIABILITIES	32,652.50	33,043.90	65,235.48	66,535.51
B ASSETS				
1 Non -current assets				
a) Fixed assets	11,784.39	12,126.03	32,576.67	33,579.41
b) Goodwill on consolidation				
c) Non current Investments(Net of Provision)	133.74	133.74	20.35	20.35
d) Deferred tax assets (net)	-	-	-	-
e) Long term loans and advances	17,993.05	17,978.43	1,026.10	1,042.11
f) Other non current assets	3.39	3.39	-	-
Sub-total-Non current assets	29,914.57	30,241.59	33,623.12	34,641.86
2 Current Assets				
a) Current Investments	-	-	-	-
b) Inventories	541.85	491.40	2,240.51	1,651.54
c) Trade receivables (Net of Provision)	645.14	821.83	25,625.28	26,414.10
d) Cash and Cash Equivalents	61.55	16.17	1,081.65	938.12
e) Short term loans and advances	1,489.39	1,472.91	2,664.93	2,889.89
f) Other current assets	-	-	-	-
Sub-total-Current assets	2,737.94	2,802.31	31,612.37	31,893.65
TOTAL - ASSETS	32,652.50	33,043.90	65,235.48	66,535.51





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CIN : L17115PB1998PLCO21084

Statement of Standalone and Consolidated Financial Results for the Quarter/ Half Year ended on 30 Sep, 2016

SR. NO.	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue						
	(a) Segment-Textile	-	-	-	-	255.47	255.47
	(b) Segment-Wind Mill	21.29	17.52	5.71	38.81	25.07	46.60
	(c) Segment-Iron						
	Net Sales/Income From Operations	21.29	17.52	5.71	38.81	260.54	302.07
2	Segment Results Profit(+)/Loss(-) before tax and after interest from Each Segment						
	(a) Segment-Textile	(682.36)	(694.06)	(2,007.44)	(1,376.42)	(3,347.41)	(5,197.71)
	(b) Segment-Wind Mill	11.90	6.07	(4.27)	17.97	1.91	4.94
	(c) Segment-Iron						
	(d) Unallocated						
	Total	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(5,192.77)
	Less: i) Interest						
	ii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Total Profit Before Tax	(670.46)	(687.99)	(2,011.71)	(1,358.45)	(3,345.50)	(5,192.77)
3	Segment Assets						
	(a) Segment-Textile	32,619.63	31,889.09	6,394.16	32,619.63	33,290.53	33,011.03
	(b) Segment-Wind Mill	32.87	466.82	26,928.53	32.87	33.16	32.87
	(c) Segment-Iron						
	(d) Unallocated						
	Total	32,652.50	32,355.91	33,322.69	32,652.50	33,323.69	33,043.90
4	Segment Liability						
	(a) Segment-Textile	29,201.40	36,565.46	26,728.90	29,201.40	26,728.90	28,213.75
	(b) Segment-Wind Mill	264.92	218.83	200.63	264.92	200.63	285.52
	(c) Segment-Iron						
	(d) Unallocated						
	Total	29,466.32	36,784.29	26,929.53	29,466.32	26,929.53	28,499.27

Sr. No.	PARTICULARS OF SHAREHOLDING	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A	Public shareholding						
1	-Number of shares	35,398,741	35,398,741	34,298,741	35,398,741	34,298,741	35,398,741
	-Percentage of shareholding	78.66	78.66	76.21	78.66	76.21	78.66
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of shares	9,139,658	9,139,658	10,239,658	9,139,658	10,239,658	9,139,658
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	95.16	95.16	95.66	95.16	95.66	95.16
	-Percentage of shares (as a % of the total share capital of the company)	20.31	20.31	22.75	20.31	22.75	20.31
	b) Non-encumbered						
	-Number of shares	464,741	464,741	484,741	464,741	464,741	464,741
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	4.84	4.84	4.34	4.84	4.34	4.84
	-Percentage of shares (as a % of the total share capital of the company)	1.03	1.03	1.03	1.03	1.03	1.03
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	2	1	-	2	-	-
	Disposed of during the quarter	2	1	-	2	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-





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(Rs.in Lakhs)

SR. NO.	PARTICULARS	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue						
	(a) Segment-Textile	3,555.75	3,637.88	2,645.66	7,193.63	5,127.24	10,102.64
	(b) Segment-Wind Mill	21.29	17.52	19.36	38.81	25.07	46.60
	(c) Segment-Iron						
	Net Sales/Income From Operations	3,577.04	3,655.40	2,665.02	7,232.44	5,152.31	10,149.24
2	Segment Results Profit/(+)/Loss(-) before tax and after interest from Each Segment						
	(a) Segment-Textile	(1,747.26)	(1,800.46)	(3,231.06)	(3,547.72)	(5,123.35)	(9,288.27)
	(b) Segment-Wind Mill	11.00	6.07	(4.27)	17.97	1.91	4.94
	(c) Segment-Iron						
	(d) Unallocated						
	Total	(1,735.36)	(1,794.39)	(3,235.35)	(3,529.75)	(5,121.44)	(9,283.33)
	Less: i) Interest						
	ii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Total Profit Before Tax	(1,735.36)	(1,794.39)	(3,235.35)	(3,529.75)	(5,121.44)	(9,283.33)
3	Segment Assets						
	(a) Segment-Textile	61,760.22	60,831.99	37,600.54	61,760.22	64,396.91	63,060.37
	(b) Segment-Wind Mill	33.16	466.82	29,929.53	32.87	33.18	32.67
	(c) Segment-Iron	3,442.39	3,442.39	3,442.39	3,442.39	3,442.39	3,442.39
	(d) Unallocated						
	Total	65,235.77	64,741.17	67,972.46	65,235.48	67,872.48	66,535.63
4	Segment Liability						
	(a) Segment-Textile	67,276.10	62,668.02	61,942.81	67,276.10	61,946.20	66,335.28
	(b) Segment-Wind Mill	285.52	218.33	200.63	285.52	200.63	200.63
	(c) Segment-Iron						
	(d) Unallocated						
	Total	67,561.62	62,906.35	62,143.44	67,561.62	62,146.83	66,535.91

Sr. No.	PARTICULARS OF SHAREHOLDING	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30/Sep/2016	30/Jun/2016	30/Sep/2015	30/Sep/2016	30/Sep/2015	31/Mar/2016
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A	Public shareholding						
1	-Number of shares	35,398,741	35,398,741	34,298,741	35,398,741	34,298,741	35,398,741
	-Percentage of shareholding	78.66	78.66	76.21	78.66	76.21	78.66
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of shares	9,139,658	9,139,658	10,239,658	9,139,658	10,239,658	9,139,658
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	95.16	95.16	95.66	95.16	95.66	95.16
	-Percentage of shares (as a % of the total share capital of the company)	20.31	20.31	22.75	20.31	22.75	20.31
	b) Non-encumbered						
	-Number of shares	464,741	464,741	464,741	464,741	464,741	464,741
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	4.84	4.84	4.34	4.84	4.34	4.84
	-Percentage of shares (as a % of the total share capital of the company)	1.03	1.03	1.03	1.03	1.03	1.03
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	2	1	-	2	-	-
	Disposed of during the quarter	2	1	-	2	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-





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Notes:-

- * 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.
- 1 The Consolidated Financial Statemets includes the results of subsidiaries namely Jindal Medicot Limited, Jindal Speciality Textiles Limited and Jindal International FZE,
 - 2 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.
 - 3 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14th Oct, 2016.
 - a) Since the accumulated losses as on 31.03.2015 exceeded 50% of peak level net worth of the company, the company had made reference under section 23 of Sick Industrial Company (Special Provisions) Act, 1985 (SICA) to Board for Industrial Financial Reconstruction (BIFR) which was registered on 22nd January, 2016.
 - b) 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.
 - c) Manufacturing activities of the company, except Wind Mill, have been suspended due to severe financial constraints and the company has leased out its units.
 - 4 The Oriental Bank of Commerce, lender to the company, has assigned its Debt to J M Financial ARC Pvt. Ltd.
 - 5 The company engaged in the bussiness of Textiles & Windmill and there are reportable segments as per AS-17 on segment reporting.
 - 6 Previous period's figures have been regrouped and reclassified where is necessary.
 - 7 The Auditors have carried out "Limited Review" on results as per Regulation 33 of the SEBI (Lising Obligations and Disclosure Requirements) Regulations, 2015

Date : 14/11/2016
Place: Ludhiana

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



RAJ GUPTA & CO.
Chartered Accountants
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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. Jajiana,
G.T. Road, Ludhiana

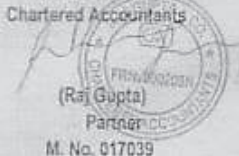
We have reviewed the accompanying statement of Un-audited Financial Results of JINDAL COTEX LIMITED for the Quarter ended on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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.

Date: 14.11.2016
Place: Ludhiana

For Raj Gupta & Co.,
Chartered Accountants


(Raj Gupta)
Partner
M. No. 017039