



## JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
+91 1628 289842 CIN : L17115PB1998PLC021084  
info@sigroup.in www.jindalcotex.com

Dated: 03<sup>rd</sup> November, 2023

To

The Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

The Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai - 400 051

### OUTCOME OF THE MEETING

**Sub: Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**Re: Submission of Un-audited Standalone and Consolidated Financial Results for the Quarter & Half-year ended on 30<sup>th</sup> September, 2023.**

Dear Sir/Madam(s),

In compliance with the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company in its Meeting held today i.e. Friday, 03<sup>rd</sup> November, 2023 at 03:00 P.M., approved the un-audited Financial Results for the quarter & half-year ended 30<sup>th</sup> September, 2023.

The Board meeting commenced at 03.00 P.M. and concluded at 04:00 P.M.

We are pleased to enclose hereby the following:

1. Un-audited Financial Results (Standalone) for the quarter & half-year ended 30<sup>th</sup> September, 2023 and Limited Review Report for the same;
2. Un-audited Financial Results (Consolidated) for the quarter & half-year ended 30<sup>th</sup> September, 2023 and Limited Review Report for the same.

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

Thanking you,

Yours faithfully,

For Jindal Cotex Limited,

*Sandeep*

Sandeep

(Company Secretary & Compliance Officer)

Membership No.: A72232



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## STATEMENT OF ASSETS & LIABILITIES

| PARTICULARS                         | Standalone       |                  | Consolidated     |                  |
|-------------------------------------|------------------|------------------|------------------|------------------|
|                                     | As at            |                  | As at            |                  |
|                                     | 30-09-2023       | 31-03-2023       | 30-09-2023       | 31-03-2023       |
| <b>ASSETS</b>                       |                  |                  |                  |                  |
| <b>Non-current assets</b>           |                  |                  |                  |                  |
| a)Property, Plant and Equipment     |                  |                  |                  |                  |
| b)Other Intangibles assets          | 210.82           | 211.55           | 211.80           | 212.53           |
| c)Financial Assets                  | 0.07             | 0.07             | 0.07             | 0.07             |
| i) Investments                      |                  |                  |                  |                  |
| ii) Loans                           | 235.21           | 235.21           | 112.32           | 112.32           |
| iii) Other Financial assets         | 14,412.17        | 13,859.94        | 4,635.84         | 4,581.99         |
| d)Other non current assets          | 3.39             | 3.39             |                  |                  |
|                                     | 3,445.88         | 3,884.95         | 666.23           | 707.58           |
| <b>Current assets</b>               | <b>18,307.54</b> | <b>18,195.11</b> | <b>5,626.26</b>  | <b>5,614.49</b>  |
| a)Inventories                       |                  |                  |                  |                  |
| b)Financial Assets                  | 13.98            | 13.98            | 13.98            | 13.98            |
| i)Trade receivable                  |                  |                  |                  |                  |
| ii)Cash and cash equivalents        | 156.15           | 219.92           | 16,286.89        | 16,350.66        |
| iii)Loans                           | 4.61             | 3.75             | 9.11             | 8.24             |
| iv)Other financial assets           | -                | -                | -                | -                |
| c)Current tax assets                | 8.82             | 19.40            | 8.82             | 19.40            |
| d)Other current assets              | 903.00           | 900.89           |                  |                  |
| <b>Total Assets</b>                 | <b>1,086.56</b>  | <b>1,157.95</b>  | <b>17,973.21</b> | <b>1,652.31</b>  |
|                                     | <b>19,394.10</b> | <b>19,353.06</b> | <b>23,599.47</b> | <b>18,044.59</b> |
|                                     |                  |                  |                  | <b>23,659.08</b> |
| <b>Equity and Liabilities</b>       |                  |                  |                  |                  |
| <b>Equity</b>                       |                  |                  |                  |                  |
| a)Equity Share Capital              | 4,500.31         | 4,500.31         | 4,500.31         | 4,500.31         |
| b)Other Equity                      | 9,816.37         | 9,752.92         | 14,021.74        | 14,058.95        |
| <b>Total Equity</b>                 | <b>14,316.68</b> | <b>14,253.23</b> | <b>18,522.05</b> | <b>18,559.26</b> |
| <b>Liabilities</b>                  |                  |                  |                  |                  |
| <b>Non-current liabilities</b>      |                  |                  |                  |                  |
| a)Financial Liabilities             |                  |                  |                  |                  |
| i)Borrowings                        | 4,489.50         | 4,529.21         | 4,489.50         | 4,529.21         |
| ii)Other Financial Liabilities      | (613.30)         | (665.40)         | (613.30)         | (665.40)         |
| b)Other non current liabilities     | 285.88           | 326.78           | 285.88           | 326.78           |
| <b>Current liabilities</b>          | <b>4,162.08</b>  | <b>4,190.60</b>  | <b>4,162.08</b>  | <b>4,190.60</b>  |
| a)Financial Liabilities             |                  |                  |                  |                  |
| i)Trade payables                    | 377.49           | 377.78           | 377.49           | 377.78           |
| ii)Other Financial Liabilities      | 25.17            | 23.87            | 25.17            | 23.87            |
| b)Other current liabilities         | 512.68           | 507.58           | 512.68           | 507.58           |
| c)Provisions                        | -                | -                | -                | -                |
| <b>Total Equity and Liabilities</b> | <b>915.34</b>    | <b>909.23</b>    | <b>915.34</b>    | <b>909.23</b>    |
|                                     | <b>19,394.10</b> | <b>19,353.06</b> | <b>23,599.47</b> | <b>23,659.08</b> |





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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2023

| Sl. No. | Particulars   | Standalone                |                           |                           |                           |                           |                         |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |   | Quarter Ended             |                           |                           | Half Year Ended           |                           | F.Y Ended               |
|         |   | 30.09.2023<br>(Unaudited) | 30.06.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| 1       | <b>Income From Operations</b>   |                           |                           |                           |                           |                           |                         |
|         | a) Net Sales/Income from Operations   | -                         | -                         | (0.00)                    | -                         | 243.70                    | 243.70                  |
|         | b) Other Operating Income   | 0.05                      | 0.76                      |                           | 0.81                      |                           | 0.16                    |
|         | <b>Total Income from operations (a+b)</b>   | <b>0.05</b>               | <b>0.76</b>               | <b>(0.00)</b>             | <b>0.81</b>               | <b>243.70</b>             | <b>243.85</b>           |
|         | Other Income (IND AS Adjustments)   | 301.97                    | 291.50                    | 244.44                    | 593.46                    | 538.71                    | 1,100.99                |
|         | <b>Total Income</b>   | <b>302.02</b>             | <b>292.26</b>             | <b>244.44</b>             | <b>594.28</b>             | <b>782.40</b>             | <b>1,344.84</b>         |
| 2       | <b>Expenses</b>   |                           |                           |                           |                           |                           |                         |
|         | a) Cost of Materials consumed   | -                         | -                         | -                         | -                         | -                         | -                       |
|         | b) Purchase of stock-in-trade   | -                         | -                         | -                         | -                         | 43.57                     | 43.57                   |
|         | c) Changes in inventories of finished goods, works-in-progress and stock-in-trade | -                         | -                         | -                         | -                         | -                         | -                       |
|         | d) Employee benefits expense  | 1.71                      | 1.95                      | 5.23                      | 3.66                      | 10.02                     | 18.26                   |
|         | e) Finance Costs  | 26.53                     | 25.57                     | 48.64                     | 52.10                     | 71.67                     | 120.97                  |
|         | f) Depreciation and amortization expense  | 0.37                      | 0.37                      | 0.34                      | 0.74                      | 0.79                      | 1.47                    |
|         | g) Other Expenses   | 228.84                    | 253.78                    | 228.46                    | 482.62                    | 453.28                    | 970.69                  |
|         | <b>Total Expenses (a to g)</b>  | <b>257.45</b>             | <b>281.66</b>             | <b>282.66</b>             | <b>539.12</b>             | <b>579.32</b>             | <b>1,154.96</b>         |
| 3       | <b>Profit/(Loss) from operations before exceptional items &amp; tax</b>           | <b>44.56</b>              | <b>10.60</b>              | <b>(38.23)</b>            | <b>55.16</b>              | <b>203.08</b>             | <b>189.88</b>           |
| 4       | Share of profit/(Loss) of associate   | -                         | -                         | -                         | -                         | -                         | -                       |
| 5       | <b>Profit/(Loss) from ordinary activities before exceptional &amp; tax</b>        | <b>44.56</b>              | <b>10.60</b>              | <b>(38.23)</b>            | <b>55.16</b>              | <b>203.08</b>             | <b>189.88</b>           |
| 6       | Exceptional Items   | 8.28                      | 0.00                      | 803.24                    | 8.28                      | 803.09                    | 1,036.37                |
| 7       | <b>Profit/(Loss) from ordinary activities before tax</b>                          | <b>52.84</b>              | <b>10.60</b>              | <b>765.01</b>             | <b>63.45</b>              | <b>1,006.17</b>           | <b>1,226.25</b>         |
| 8       | Tax expense (including Deferred tax etc.)   | -                         | -                         | -                         | -                         | -                         | -                       |
| 9       | <b>Net Profit/(Loss) from ordinary activities after tax</b>                       | <b>52.84</b>              | <b>10.60</b>              | <b>765.01</b>             | <b>63.45</b>              | <b>1,006.17</b>           | <b>1,226.25</b>         |
| 10      | Extraordinary Items   | -                         | -                         | -                         | -                         | -                         | -                       |
| 11      | <b>Net Profit /(Loss) for the period</b>  | <b>52.84</b>              | <b>10.60</b>              | <b>765.01</b>             | <b>63.45</b>              | <b>1,006.17</b>           | <b>1,226.25</b>         |
| 12      | Other Comprehensive Income (net of tax)   | -                         | -                         | -                         | -                         | -                         | 1.50                    |
| 13      | <b>Total Comprehensive Income for the period</b>                                  | <b>52.84</b>              | <b>10.60</b>              | <b>765.01</b>             | <b>63.45</b>              | <b>1,006.17</b>           | <b>1,227.75</b>         |
| 14      | <b>PBDT</b>   | <b>53.21</b>              | <b>10.97</b>              | <b>765.35</b>             | <b>64.18</b>              | <b>1,006.96</b>           | <b>1,229.23</b>         |
| 15      | Paid-up equity share capital (Face Value Rs. 10/- per share)                      | 4,500.31                  | 4,500.31                  | 4,500.31                  | 4,500.31                  | 4,500.31                  | 4,500.31                |
| 16      | Reserves excluding Revaluation Reserves   | -                         | -                         | -                         | -                         | -                         | -                       |
| 17 (i)  | Earnings Per Share (before extraordinary items) (Basic/Diluted):                  | 0.12                      | 0.02                      | 1.70                      | 0.14                      | 2.24                      | 2.73                    |
| 17 (ii) | Earnings Per Share (after extraordinary items) (Basic/Diluted):                   | 0.12                      | 0.02                      | 1.70                      | 0.14                      | 2.24                      | 2.73                    |





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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2023

| Sl.            | Particulars   | Consolidated              |                           |                           |                           |                           |                         |
|----------------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|                |   | Quarter Ended             |                           |                           | Half Year Ended           |                           | F.Y Ended               |
|                |   | 30.09.2023<br>(Unaudited) | 30.06.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 30.09.2023<br>(Unaudited) | 30.09.2022<br>(Unaudited) | 31.03.2023<br>(Audited) |
| <b>1</b>       | <b>Income From Operations</b>   |                           |                           |                           |                           |                           |                         |
|                | a) Net Sales/Income from Operations   | -                         | -                         | (0.00)                    | -                         | 243.70                    | 243.70                  |
|                | b) Other Operating Income   | 0.05                      | 0.76                      |                           | 0.81                      |                           | 0.16                    |
|                | <b>Total Income from operations (a+b)</b>   | <b>0.05</b>               | <b>0.76</b>               | <b>(0.00)</b>             | <b>0.81</b>               | <b>243.70</b>             | <b>243.85</b>           |
|                | Other Income (IND AS Adjustments)   | 48.15                     | 46.94                     | 15.79                     | 95.09                     | 89.72                     | 181.55                  |
|                | <b>Total Income</b>   | <b>48.20</b>              | <b>47.70</b>              | <b>15.79</b>              | <b>95.91</b>              | <b>333.42</b>             | <b>425.40</b>           |
| <b>2</b>       | <b>Expenses</b>   |                           |                           |                           |                           |                           |                         |
|                | a) Cost of Materials consumed   | -                         | -                         | -                         | -                         | -                         | -                       |
|                | b) Purchase of stock-in-trade   | -                         | -                         | -                         | -                         | 43.57                     | 43.57                   |
|                | c) Changes in inventories of finished goods, works-in-progress and stock-in-trade | -                         | -                         | -                         | -                         | -                         | -                       |
|                | d) Employee benefits expense  | 1.71                      | 1.95                      | 5.23                      | 3.66                      | 10.02                     | 18.26                   |
|                | e) Finance Costs  | 26.53                     | 25.57                     | 48.64                     | 52.10                     | 71.67                     | 120.97                  |
|                | f) Depreciation and amortization expense  | 0.37                      | 0.37                      | 0.34                      | 0.74                      | 0.79                      | 1.47                    |
|                | g) Other Expenses   | 28.90                     | 56.01                     | 28.51                     | 84.91                     | 55.56                     | 177.43                  |
|                | <b>Total Expenses (a to g)</b>  | <b>57.51</b>              | <b>83.89</b>              | <b>82.72</b>              | <b>141.40</b>             | <b>181.62</b>             | <b>361.70</b>           |
| <b>3</b>       | <b>Profit/(Loss) from operations before exceptional items &amp; tax</b>           | <b>(9.31)</b>             | <b>(36.19)</b>            | <b>(66.93)</b>            | <b>(45.50)</b>            | <b>151.81</b>             | <b>63.70</b>            |
| <b>4</b>       | Share of profit/(Loss) of associate   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>5</b>       | <b>Profit/(Loss) from ordinary activities before exceptional &amp; tax</b>        | <b>(9.31)</b>             | <b>(36.19)</b>            | <b>(66.93)</b>            | <b>(45.50)</b>            | <b>151.81</b>             | <b>63.70</b>            |
| <b>6</b>       | Exceptional Items   | 8.28                      | 0.00                      | 803.24                    | 8.28                      | 803.09                    | 1,036.37                |
| <b>7</b>       | <b>Profit/(Loss) from ordinary activities before tax</b>                          | <b>(1.03)</b>             | <b>(36.19)</b>            | <b>736.30</b>             | <b>(37.21)</b>            | <b>954.89</b>             | <b>1,100.07</b>         |
| <b>8</b>       | Tax expense (including Deferred tax etc.)   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>9</b>       | <b>Net Profit/(Loss) from ordinary activities after tax</b>                       | <b>(1.03)</b>             | <b>(36.19)</b>            | <b>736.30</b>             | <b>(37.21)</b>            | <b>954.89</b>             | <b>1,100.07</b>         |
| <b>10</b>      | Extraordinary Items   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>11</b>      | <b>Net Profit/(Loss) for the period</b>   | <b>(1.03)</b>             | <b>(36.19)</b>            | <b>736.30</b>             | <b>(37.21)</b>            | <b>954.89</b>             | <b>1,100.07</b>         |
| <b>12</b>      | Other Comprehensive Income (net of tax)   | -                         | -                         | -                         | -                         | -                         | 1.50                    |
|                | Non-controlling interests   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>14</b>      | <b>PBDT</b>   | <b>(0.66)</b>             | <b>(35.82)</b>            | <b>736.64</b>             | <b>(36.48)</b>            | <b>955.69</b>             | <b>1,103.04</b>         |
| <b>15</b>      | Paid-up equity share capital (Face Value Rs. 10/- per share)                      | 4,500.31                  | 4,500.31                  | 4,500.31                  | 4,500.31                  | 4,500.31                  | 4,500.31                |
| <b>16</b>      | Reserves excluding Revaluation Reserves   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>17 (i)</b>  | Earnings Per Share (before extraordinary items) (Basic/Diluted):                  | (0.00)                    | (0.08)                    | 1.64                      | (0.08)                    | 2.12                      | 2.45                    |
| <b>17 (ii)</b> | Earnings Per Share (after extraordinary items) (Basic/Diluted):                   | (0.00)                    | (0.08)                    | 1.64                      | (0.08)                    | 2.12                      | 2.45                    |





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## Statement of standalone cash flow for the Half Year ended 30 September, 2023

(Rs. in Lakhs)

| PARTICULARS   | for the half year ended 30 September, 2023 |         | for the year ended 31 March, 2023 |            |
|---|--|---------|-----------------------------------|------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                    |  |         |                                   |            |
| Net Profit before tax and Extra Ordinary Activities           |  | 63.45   |                                   | 1,226.25   |
| Adjustment For: -   |  |         |                                   |            |
| Depreciation  | 0.74                                       |         | 1.47                              |            |
| Loss on sale of Fixed assets                                  | -  |         | -                                 |            |
| Interest Received   | -  |         | (1,100.83)                        |            |
| Finance Cost  | 52.10                                      |         | 120.97                            |            |
| Sub Total   |  | 52.84   | -                                 | (978.39)   |
| <b>A. Operating Profit before working capital Changes</b>     |  | 116.29  |                                   | 247.86     |
| Adjustment For  |  |         |                                   |            |
| Trade Receivables   | 63.770                                     |         | 351.53                            |            |
| Inventories   | -  |         | -                                 |            |
| Increase /Decrease in current tax asset                       | 10.58                                      |         | (9.53)                            |            |
| Increase /Decrease in other current assets                    | (2.101)                                    |         | 479.24                            |            |
| Increase /Decrease in Non current financial Investment        | -  |         | (1.50)                            |            |
| Increase /Decrease in other non current assets                | 439.07                                     |         | 875.74                            |            |
| Increase /Decrease in Current financial loans                 | -  |         | -                                 |            |
| Increase /Decrease in Non current financial loans             | (552.23)                                   |         | (1,126.32)                        |            |
| Increase /Decrease in Other Current financial Assets          | -  |         | -                                 |            |
| Increase /Decrease in other current financial Liabilities     | 1.297                                      |         | (17.99)                           |            |
| Increase /Decrease in other current Liabilities               | 5.101                                      |         | (807.99)                          |            |
| Increase /Decrease in other current provision                 | -  |         | -                                 |            |
| Increase /Decrease in Trade Payables                          | (0.290)                                    |         | (365.63)                          |            |
| Increase /Decrease in other Non current financial Liabilities | 52.101                                     |         | 96.12                             |            |
| Increase /Decrease in other Non current Liabilities           | (40.90)                                    |         | (81.58)                           |            |
| Sub Total   |  | (23.61) |                                   | (607.92)   |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                |  | 92.68   |                                   | (360.05)   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                 |  |         |                                   |            |
| Purchase of Fixed Assets                                      | -  |         | -                                 |            |
| Sale of Fixed Assets  | -  |         | 254.36                            |            |
| Interest Received   | -  |         | 1,100.83                          |            |
| Other Comprehensive Income                                    |  |         | 1.50                              |            |
| Sub Total   |  | -       |                                   | 1,356.69   |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>                |  | -       |                                   | 1,356.69   |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                 |  |         |                                   |            |
| Proceeds from long term borrowings/ Financial Liability       | (39.71)                                    |         | (881.667)                         |            |
| Finance Cost  | (52.10)                                    |         | (120.97)                          |            |
| Sub Total   |  | (91.82) | -                                 | (1,002.64) |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>                |  | (91.82) |                                   | (1,002.64) |
| Net increase/(decrease) in cash & Cash equivalents (A+B+C)    |  | 0.86    |                                   | (6.00)     |
| Cash and Cash Equivalent at beginning of year                 |  | 3.75    |                                   | 9.75       |
| Cash and Cash Equivalent at the end of year                   |  | 4.61    |                                   | 3.75       |





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## Statement of consolidated cash flow for the half year ended 30 September, 2023

(Rs. in Lakhs)

| PARTICULARS   | for the half year ended 30 September, 2023 |         | for the year ended 31 March, 2023 |            |
|---|--|---------|-----------------------------------|------------|
|   |  |         |                                   |            |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                    |  |         |                                   |            |
| Net Profit after tax and Extra Ordinary Activities            |  | (37.21) |                                   | 1,100.07   |
| Adjustment For: -   |  |         |                                   |            |
| Depreciation  | 0.74                                       |         | 1.47                              |            |
| Interest Received   | (95.09)                                    |         | (181.40)                          |            |
| Finance Cost  | 52.10                                      |         | 120.97                            |            |
| Prior Period Adjustment                                       | -  |         | -                                 |            |
| Sub Total   |  | (42.24) |                                   | (58.95)    |
| <b>A. Operating Profit before working capital Changes</b>     |  | (79.45) |                                   | 1,041.12   |
| Adjustment For  |  |         |                                   |            |
| Trade Receivables   | 63.77                                      |         | 351.53                            |            |
| Inventories   | 0.00                                       |         | -                                 |            |
| Increase /Decrease in current tax asset                       | 10.58                                      |         | (9.53)                            |            |
| Increase /Decrease in other current assets                    | (2.10)                                     |         | 479.24                            |            |
| Increase /Decrease in non current financial investment        | -  |         | (1.50)                            |            |
| Increase /Decrease in other non current assets                | 41.35                                      |         | 82.48                             |            |
| Increase /Decrease in non current Provisions                  | -  |         | -                                 |            |
| Increase /Decrease in current financial Loans                 | -  |         | -                                 |            |
| Increase /Decrease in Non current financial loans             | (53.85)                                    |         | (206.89)                          |            |
| Increase /Decrease in other current financial assets          | -  |         | -                                 |            |
| Increase /Decrease in other current financial Liabilities     | 1.30                                       |         | (17.99)                           |            |
| Increase /Decrease in other current Liabilities               | 5.10                                       |         | (807.98)                          |            |
| Increase /Decrease in current provision                       | -  |         | 0                                 |            |
| Increase /Decrease in Trade Payables                          | (0.29)                                     |         | (365.63)                          |            |
| Increase /Decrease in other Non current financial Liabilities | 52.10                                      |         | 96.12                             |            |
| Increase /Decrease in other Non current Liabilities           | (40.90)                                    |         | (81.58)                           |            |
| Sub Total   |  | 77.05   |                                   | (481.74)   |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                |  | (2.39)  |                                   | 559.38     |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                 |  |         |                                   |            |
| Purchase of Fixed Assets                                      | -  |         | -                                 |            |
| Increase in Intangible Asset                                  | 0  |         | -                                 |            |
| Sale of Fixed Assets  | -  |         | 254.36                            |            |
| Interest Received   | 95.09                                      |         | 181.40                            |            |
| Other Comprehensive Income                                    | -  |         | 1.50                              |            |
| Sub Total   |  | 95.09   |                                   | 437.26     |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>                |  | 95.09   |                                   | 437.26     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                 |  |         |                                   |            |
| Proceeds from long term borrowings/ Financial Liability       | (39.71)                                    |         | (881.67)                          |            |
| Proceeds from Short term borrowings                           | -  |         | -                                 |            |
| Finance Cost  | (52.10)                                    |         | (120.97)                          |            |
| Sub Total   |  | (91.82) |                                   | (1,002.64) |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>                |  | (91.82) |                                   | (1,002.64) |
| Net increase/(decrease) in cash & Cash equivalents (A+B+C)    |  | 0.88    |                                   | (6.00)     |
| Cash and Cash Equivalent at beginning of year                 |  | 8.24    |                                   | 14.25      |
| Cash and Cash Equivalent at the end of year                   |  | 9.11    |                                   | 8.24       |





# JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412

+91 1628 289842 CIN : L17115PB1998PLC021084

info@sjgroup.in www.jindalcotex.com

## Segment wise Standalone revenue, results, assets and liabilities for the Quarter/Half year ended 30 Sep-2023

| Sl. No. | Particulars  | Standalone    |             |             |                 |             |            |
|---------|--|---------------|-------------|-------------|-----------------|-------------|------------|
|         |  | Quarter Ended |             |             | Half Year Ended |             | F.Y Ended  |
|         |  | 30.09.2023    | 30.06.2023  | 30.09.2022  | 30.09.2023      | 30.09.2022  | 31.03.2023 |
|         |  | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)     | (Unaudited) | (Audited)  |
| 1       | <b>Segment Revenue</b>   |               |             |             |                 |             |            |
|         | a) Textile   | -             | -           | (0.00)      | -               | 243.70      | 243.70     |
|         | b) Wind Mill   | -             | -           | -           | -               | -           | -          |
|         | <b>Total</b>   | -             | -           | (0.00)      | -               | 243.70      | 243.70     |
|         | Less: Inter Segment Revenue  |               |             |             |                 |             |            |
|         | <b>Net Sales/Income from Operations</b>                                  | -             | -           | (0.00)      | -               | 243.70      | 243.70     |
| 2       | <b>Segment Results</b>   |               |             |             |                 |             |            |
|         | Profit/(Loss) before interest, exceptional items & tax from each segment |               |             |             |                 |             |            |
|         | a) Textile   | 44.56         | 10.60       | (38.23)     | 55.16           | 203.08      | 189.88     |
|         | b) Wind Mill   | -             | -           | -           | -               | -           | -          |
|         | <b>Total</b>   | 44.56         | 10.60       | (38.23)     | 55.16           | 203.08      | 189.88     |
|         | Less: Interest   |               | -           | -           |                 |             |            |
|         | <b>Total Profit/(Loss) before exceptional items &amp; tax</b>            | 44.56         | 10.60       | (38.23)     | 55.16           | 203.08      | 189.88     |
| 3       | <b>Segment Assets</b>  |               |             |             |                 |             |            |
|         | a) Textile   | 19,361.23     | 19,336.93   | 19,591.78   | 19,361.23       | 19,591.78   | 19,320.19  |
|         | b) Wind Mill   | 32.87         | 32.87       | 32.87       | 32.87           | 32.87       | 32.87      |
|         | <b>Total</b>   | 19,394.10     | 19,369.80   | 19,624.65   | 19,394.10       | 19,624.65   | 19,353.06  |
| 4       | <b>Segment Liabilities</b>   |               |             |             |                 |             |            |
|         | a) Textile   | 4,772.73      | 4,801.29    | 5,288.32    | 4,772.73        | 5,288.32    | 4,795.14   |
|         | b) Wind Mill   | 304.69        | 304.69      | 304.69      | 304.69          | 304.69      | 304.69     |
|         | <b>Total</b>   | 5,077.42      | 5,105.98    | 5,593.01    | 5,077.42        | 5,593.01    | 5,099.83   |





# JINDAL COTEX LIMITED

Regd. Off. : Village Mandiala Kalan, P.O. Bija, Tehsil Khanna, Distt. Ludhiana (PB) 141412  
 +91 1628 289842 CIN : L17115PB1998PLC021084  
 info@sjgroup.in www.jindalcotex.com

## Segment wise Consolidated revenue, results, assets and liabilities for the Quarter/Half year ended 30 Sep-2023

| Sl. No. | Particulars  | Consolidated     |                  |                  |                  |                  |                  |
|---------|--|------------------|------------------|------------------|------------------|------------------|------------------|
|         |  | Quarter Ended    |                  |                  | Half Year Ended  |                  | F.Y Ended        |
|         |  | 30.09.2023       | 30.06.2023       | 30.09.2022       | 30.09.2023       | 30.09.2022       | 31.03.2023       |
|         | (Unaudited)  | (Unaudited)      | (Unaudited)      | (Unaudited)      | (Unaudited)      | (Audited)        |                  |
| 1       | <b>Segment Revenue</b>   |                  |                  |                  |                  |                  |                  |
|         | a) Textile   | -                | -                | (0.00)           | -                | 243.70           | 243.70           |
|         | b) Wind Mill   | -                | -                | -                | -                | -                | -                |
|         | <b>Total</b>   | -                | -                | <b>(0.00)</b>    | -                | <b>243.70</b>    | <b>243.70</b>    |
|         | Less: Inter Segment Revenue  |                  |                  |                  |                  |                  |                  |
|         | <b>Net Sales/Income from Operations</b>                                  | -                | -                | <b>(0.00)</b>    | -                | <b>243.70</b>    | <b>243.70</b>    |
| 2       | <b>Segment Results</b>   |                  |                  |                  |                  |                  |                  |
|         | Profit/(Loss) before interest, exceptional items & tax from each segment |                  |                  |                  |                  |                  |                  |
|         | a) Textile   | (9.31)           | (36.19)          | (66.93)          | (45.50)          | 151.81           | 63.70            |
|         | b) Wind Mill   | -                | -                | -                | -                | -                | -                |
|         | <b>Total</b>   | <b>(9.31)</b>    | <b>(36.19)</b>   | <b>(66.93)</b>   | <b>(45.50)</b>   | <b>151.81</b>    | <b>63.70</b>     |
|         | Less: Interest   |                  | -                |                  |                  |                  |                  |
|         | <b>Total Profit/(Loss) before exceptional items &amp; tax</b>            | <b>(9.31)</b>    | <b>(36.19)</b>   | <b>(66.93)</b>   | <b>(45.50)</b>   | <b>151.81</b>    | <b>63.70</b>     |
| 3       | <b>Segment Assets</b>  |                  |                  |                  |                  |                  |                  |
|         | a) Textile   | 23,566.60        | 23,596.17        | 23,972.72        | 23,566.60        | 23,972.72        | 23,626.22        |
|         | b) Wind Mill   | 32.87            | 32.87            | 32.87            | 32.87            | 32.87            | 32.87            |
|         | <b>Total</b>   | <b>23,599.47</b> | <b>23,629.04</b> | <b>24,005.59</b> | <b>23,599.47</b> | <b>24,005.59</b> | <b>23,659.09</b> |
| 4       | <b>Segment Liabilities</b>   |                  |                  |                  |                  |                  |                  |
|         | a) Textile   | 4,772.73         | 4,801.29         | 5,288.32         | 4,772.73         | 5,288.32         | 4,795.14         |
|         | b) Wind Mill   | 304.69           | 304.69           | 304.69           | 304.69           | 304.69           | 304.69           |
|         | <b>Total</b>   | <b>5,077.42</b>  | <b>5,105.98</b>  | <b>5,593.01</b>  | <b>5,077.42</b>  | <b>5,593.01</b>  | <b>5,099.83</b>  |

### Notes:

- The above Results for the quarter ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the company at its meeting held November 3rd, 2023.
- The Unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015 as amended in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and SEBI circular dated July 05, 20. The other income is generated due to the effect of IND AS adjustment.
- Maturity Profile and repayment schedule of principal/interest on secured loans is not possible to determine by the company as accounts with all the banks slipped into sub-standard category after restructuring. Hence the banks have recalled the entire outstanding and have started recovery actions under Sarfesi act, 2002. Since the date of default for repayment of loans to the secured lenders has become older than three years, the Debt payable by the Company to its secured lenders has, however, become barred by limitation. The Company has applied for OTS to Corporation Bank & Punjab & Sind Bank, which is still under process of sanction.
- Since company has not conducted actuarial valuation of employee benefits during the previous years, hence Ind AS 19, Employee Benefits cannot be applied.
- Amortization of processing fees of term loans has not been done as required by Ind AS, since accounts of the company have been classified as NPA before the transition date as per Ind AS.
- Regarding compliance of provision IND AS 109 in respect of accounting of corporate guarantee for Rs. 256.10 crore given by the M/s Jindal Cotex Limited to M/s Jindal Medicot Limited and M/s Jindal Specialty Textiles Limited, as the same is presently not ascertainable as accounts of the companies have turned sub-standard over a period of time. M/s Jindal Medicot Limited is under CIRP as petition filed by Financial Creditor got admitted by NCLT. Chandigarh on 03/03/2020.
- The previous figures have been regrouped/rearranged to make them comparable with those of the current period.
- There is no manufacturing activities in the Company now. Operations at wind mill situated at Jaisalmer are also closed due to non-payment of maintenance charges to SUZLON.
- The Other Income is generated due to the effect of IND AS applicability.
- The Exceptional income of 8.28 Lacs includes excess provision on bad debts written back of Rs: 8 Lacs and Rs: 0.38 Lacs on the account of prior period expense and Rs.0.10 lac expenses relates to prior period.
- The un-audited financial results have been subjected to Limited Review by Statutory Auditors of the company.
- Trading in the shares of the Company has been suspended on stock exchanges by the BSE on account of certain Non-compliances along with non-payment of Listing fees and fines etc.

Place: Ludhiana  
 Dated: 3rd November, 2023







**LIMITED REVIEW REPORT**

To  
The Board of Directors  
JINDAL COTEX LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s JINDAL COTEX LIMITED ('the company), for the quarter ended 30<sup>th</sup> September, 2023 and being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations").
2. This Statement, which is the responsibility of the company's management and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Emphasis of Matter**

We draw attention to the following:

- In absence of balance confirmations of Trade receivables, Trade payables and Loans & Advances, the impact on the financial statements is not ascertainable.
- Since the accounts of the Company have declared NPA with all the banks/financial



institutions, no balance confirmation is thus available since their declaration as NPA.

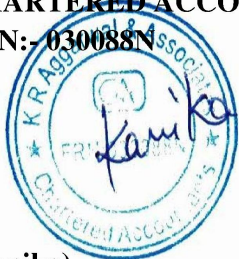
- The company has various statutory liabilities outstanding since long as on 30/09/2023 being VAT, EPF etc.
- The Company is in the process of challenging the SAT order in response to SEBI order WTM/AB/EFD-1/DRA-1/04/2019-2020 dated 24/04/2019 barring the Company and its directors from accessing the securities market and further prohibit them from buying, selling or otherwise dealing in securities (including unit of mutual funds), directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of five years.
- Ind As on unquoted investments in wholly owned subsidiary viz Jindal International FZE and others and on capital advance to K.Onishi & Co. have not been applied by the company, so we are unable to comment upon the effects of the same on the financial statements.

## Conclusion

Based on our review conducted as above, except for the matters described in emphasis of matter paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement; prepared in accordance with the recognition and measurement principles laid down In the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regualtions,2015 as amended, Including the manner in which it is to be disclosed, or that It contains any material misstatement.

**For K R AGGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

FRN:- 030088N



(Kanika)  
Partner  
Membership No.539337  
UDIN: 23539337BGTRA9716

**PLACE:-LUDHIANA**  
**DATE : - 03.11.2023**



## LIMITED REVIEW REPORT

To  
The Board of Directors  
JINDAL COTEX LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s JINDAL COTEX LIMITED ('the company), for the quarter ended 30<sup>th</sup> September, 2023 and being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the company's management and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting (IND AS 34) prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Emphasis of matter**

We draw attention to the following:

1. In absence of balance confirmations of Trade receivables, Trade payables and Loans & Advances, the impact on the financial statements is not ascertainable.
2. Ind As on unquoted investments in wholly owned subsidiary viz. Jindal International FZE and others and on capital advance to K. Onishi & Co. have not been applied by the company, so we are unable to comment upon the effects of the same on the financial statements.



3. The consolidated IND AS financial results include financial statements, in respect of 1 associate and 1 subsidiary whose unaudited financial statements, other financial information have been furnished to us by the Management.
4. Since the accounts of the Company have declared NPA with all the banks/financial institutions, no balance confirmation is thus available since their declaration as NPA.
5. The company has various statutory liabilities outstanding since long as on 30/09/2023 being VAT, EPF etc.
6. The Company is in the process of challenging the SAT order in response to SEBI order WTM/AB/EFD-1/DRA-1/04/2019-2020 dated 24/04/2019 barring the Company and its directors from accessing the securities market and further prohibit them from buying, selling or otherwise dealing in securities (including unit of mutual funds), directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of five years.

**Conclusion**

Based on our review conducted as above, except for the matters described in Emphasis of matter paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K R AGGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN:- 030088N**



**(Kanika)**  
**Partner**  
**Membership No.539337**  
**UDIN:**

**PLACE:-LUDHIANA**  
**DATE :-03.11.2023**