

## INDEPENDENT AUDITORS REVIEW REPORT

The Board of Directors  
J J Exporters Ltd  
64, Bright Street, Kolkata-700019

1. We have reviewed the accompanying statement of unaudited financial results of **J J Exporters Ltd**("the Company")for the quarter and Half Year ended 30<sup>th</sup> September, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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 Statement is free of material misstatement. 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 Standards on Auditing 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.
4. **Basis of Qualified Conclusion**
  - a) The Board of Directors had decided in the meeting held on 30<sup>th</sup> May, 2018 that a major portion of the Company's assets has been taken over by bank and in the process of sale under the SARFASI Act,2002, and there is no business operations of the company and the Company does not have any commercial existence, the continuance of corporate existence of the company was no longer feasible. Thus, the Board has decided that the Company be wound up under the provisions of section 271(a) of the Companies Act, 2013, subsequently approved by shareholder through Postal Ballot on 02.08.2018 and matter is pending with NCLT, Kolkata Bench. In view of same company is not a going concern, hence liquidation accounting method applied to the extent possible. [Refer Note -3 of the statement]. These accounts has not been prepared and submitted to



stock exchange in due time as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

- b) As the bank taken over the Secured assets of the company, which shown at carrying amount not at Realisable value as company itself applied for the Wounding Up and subjected to the approval NCLT, Kolkata bench. [Refer Note 4 of the statement]
- c) As the company has not provided for interest on the Bank loan and non-confirmation and reconciliation of the bank Loans, effect of the same on the financial statement is not ascertainable at Present. [Refer Note 5 to the statement].

**5. Emphasis of matter**

The company has accumulated losses and its net worth has been fully eroded, the company has incurred net loss during the current and previous years and the company's current liabilities exceeded its total assets of the company. These conditions, along with other matters set forth so that financial Statement of the company is prepared on Liquidation basis of accounting. [Refer Note 1 of the statement].

6. Based on our review conducted as above, except for the possible effects of our observations in Paragraph 4 above, 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lihala & Co.**  
**Chartered Accountants**  
**(Firm ICAI Regd. No. 315052E)**

*Priyam Dalmiya*

Priyam Dalmiya  
(Partner)  
Membership No - 303794



Place : Kolkata  
Date : 3<sup>rd</sup> Day of December, 2021  
UDIN : 21303794AAAAEV2572

# J J EXPORTERS LTD

REGD. OFFICE : 64, Bright Street, Kolkata- 700019.

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631, TEL : 033-22832329

EMAIL ID : info@jjex.com , WEBSITE : www.jjexporters.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021**

Sl. No.	PARTICULARS	( ₹ in Lakhs except figures of EPS)					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 (UNAUDITED)	30.06.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	30.09.2021 (UNAUDITED)	30.09.2020 (UNAUDITED)	31.03.2021 (AUDITED)
1	<b>Income From Operations</b>						
	(i) Gross Sales/Income From Operations	0.58	-	1.00	0.58	1.00	1.57
	(ii) Other income	0.44	-	-	0.44	-	102.55
	<b>Total income (i+ii)</b>	<b>1.02</b>	<b>-</b>	<b>1.00</b>	<b>1.02</b>	<b>1.00</b>	<b>104.11</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	0.21
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.70	-	0.80	0.70	0.80	0.20
	(d) Employee benefits expenses	-	-	0.63	-	0.63	0.69
	(e) Finance Costs	-	-	-	-	-	-
	(e) Depreciation and Amortisation expenses	-	-	-	-	-	-
	(f) Other expenses	0.98	0.15	1.17	1.14	1.57	34.37
	<b>Total expenses</b>	<b>1.69</b>	<b>0.15</b>	<b>2.60</b>	<b>1.84</b>	<b>3.00</b>	<b>35.46</b>
3	<b>Prior period items, Exceptional Items &amp; Tax (1-2)</b>	<b>(0.67)</b>	<b>(0.15)</b>	<b>(1.60)</b>	<b>(0.82)</b>	<b>(2.00)</b>	<b>68.65</b>
4	Exceptional Items / Prior period items	-	-	-	-	-	-
5	<b>Net Profit / (Loss) before tax (3 + / - 4)</b>	<b>(0.67)</b>	<b>(0.15)</b>	<b>(1.60)</b>	<b>(0.82)</b>	<b>(2.00)</b>	<b>68.65</b>
6	Tax Expense	-	-	-	-	-	-
7	<b>Net Profit / (Loss) for the period (5 + / - 6)</b>	<b>(0.67)</b>	<b>(0.15)</b>	<b>(1.60)</b>	<b>(0.82)</b>	<b>(2.00)</b>	<b>68.65</b>
8	<b>Other Comprehensive Income, Net of income tax</b>						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax (i+ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total comprehensive Income for the period (7+/-8)</b>	<b>(0.67)</b>	<b>(0.15)</b>	<b>(1.60)</b>	<b>(0.82)</b>	<b>(2.00)</b>	<b>68.65</b>
10	Paid-up equity share capital (Face Value of ₹ 10/- per share)	926.23	926.23	926.23	926.23	926.23	926.23
11	Earnings per share (of ₹ 10/- each) (not annualised) :						
	(a) Basic	(0.01)	(0.00)	(0.02)	(0.01)	(0.02)	0.74
	(b) Diluted	(0.01)	(0.00)	(0.02)	(0.01)	(0.02)	0.74



## J J EXPORTERS LTD

64, Bright Street, Kolkata- 700019.

CIN – L17112WB1972PLC028631, Phone No. 033-2283-2329, mail; EMAIL ID :info@jjex.com

1. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter. However, the company has discontinued its business. Accordingly, management has prepared financial statement under the liquidation basis of accounting. All assets and liabilities have been measured and stated at the value they expect to be realised or settled at and provisions have been made in the books of account for the losses arising or likely to arise on account of such closure, to the extent ascertained by management at the time of preparation of these financial statement except asset held for sale.
2. The above financial results have been approved by the Board of Directors at their meeting held on 3<sup>rd</sup> December,2021. The statutory auditors of the Company have conducted limited review of these financial results, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Net Worth of the Company has fully eroded. However, the accounts of the Company have been prepared on Liquidation basis. In the meantime, the Board has decided in its meeting held on 30.05.2018 that as major portion of the Company's assets has been taken over by the Bank and since operations at all units of the Company has also been stopped and the Company did not have any commercial activity, the continuance of the corporate existence of the Company was no longer feasible. Thus, the Board decided that the Company be wound up under the provisions of Section 271(a) of the Companies Act, 2013 and subsequently approved by shareholder through Postal Ballot on 02.08.2018 and subjected to the approval National Company Law Tribunal, Kolkata Bench. The matter is pending with NCLT, Kolkata. In view of above financial results could not be prepared as per stipulated time under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The loan from Industrial Development Bank of India (IDBI) (including interest thereon) amounting to `24.81 crores, has already been called back by the bank for repayment and loan from Indian Overseas Bank (IOB) to the extent of `24.71 crores (including interest thereon), subject to confirmation, was also called back by the bank for repayment. The above two banks had also served notice under section 13(2) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002. The Company has defaulted in the repayment of above loans.  
The IDBI Bank Ltd. (IDBI), IDBI House, 44 Shakespeare Sarani, Kolkata-700017 vide its possession notice dated 14th July, 2017 and 27th July, 2017 had taken the possession of the Movable & Immovable assets situated at Mouza-Gangarampur, South 24 Paraganas, West Bengal & Dodaballapur, Bangalore, Karnataka, which were secured against Loan, so the Company has not provided depreciation on the said Fixed Assets and also interest on the loans taken from IDBI & Indian Overseas Bank (IOB) from the said possession date.  
In the Financial year 2017-18 secured asset was sold by the bank of Rs. 1801.10 Lakh which was apportioned by bank for immovable property at Rs. 1400.86 Lakh and for the movable property at Rs. 400.24 Lakh, as no item wise details of sale proceeds was provided by bank.



The Statutory Compliances if any, complied by the bank on account of the said transactions have not been confirmed.

In Absence of details of sale proceed of secured asset sold at Dodaballapur, Bangalore and statutory compliance thereof, if any during the year, the Sale proceed of Rs. 1070.51 Lakhs (Net of Charges of Rs 10.73 Lakh) is adjusted against interest accrued and due on borrowing of Rs. 673.62 Lakh and balance Adjusted against Principle borrowing and other payable Rs 17 Lakhs of Rs 396.89 Lakh.

5. Bank Loans are subject to confirmation and reconciliation along with interest accrued and due. Since Bank are not providing any confirmation about total dues. Since account has become NPA.
6. The Company mainly deals in a single product, namely Textiles.
7. Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, [www.cse-india.com](http://www.cse-india.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.jjexporters.com](http://www.jjexporters.com).
8. The figures for the quarter ended 30-09-2021 have been derived by deducting the unaudited figures for the Quarter ended 30-06-2021 from the unaudited figures for the Half Year ended 30-09-2021.
9. Previous period/ year figures have been regrouped wherever necessary to conform to the current period's presentation.

For and on behalf of Board of Directors  
For JJ Exporters Ltd.

Place: Koilkata  
Date: 03.12.2021

For J. J. Exporters Ltd.

  
S. N. Jha  
Chairman  
(DIN 00063450)



# J J EXPORTERS LTD

REGD. OFFICE : 64, Bright Street, Kolkata- 700019.

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631 TEL : 033-22832329

EMAIL ID : info@jjex.com , WEBSITE : www.jjexporters.com

## STATEMENT OF ASSETS AND LIABILITIES

Statement of Unaudited Assets and Liabilities as at 30th September, 2021

(₹ in lakhs)

Particulars		As at 30th September, 2021 (Unaudited and Reviewed)	As at 31st March, 2021 (Audited)
<b>I ASSETS</b>			
<b>1) Non-Current Assets</b>			
a)	Property, Plant and Equipment	-	-
b)	Capital Work-in- Progress	-	-
<b>c) Financial Assets</b>			
i)	Investments	-	-
ii)	Others	-	-
d)	Other Non- Current Assets	-	-
<b>Total Non-Current Assets</b>		-	-
<b>2) Current Assets</b>			
a)	Inventories	10.30	11.00
<b>b) Financial Assets</b>			
i)	Asset held for sale	9.22	9.22
ii)	Investments	-	-
iii)	Trade Receivable	0.75	0.75
iv)	Cash and Cash Equivalents	5.66	12.45
v)	Bank Balances other than (iv) above	-	-
vi)	Others	-	-
c)	Current tax assets (net)	158.60	158.60
d)	Other Current Assets	7.22	7.00
<b>Total Current Assets</b>		191.74	199.02
<b>Total Assets</b>		191.74	199.02
<b>II EQUITY AND LIABILITIES</b>			
<b>1) Equity</b>			
a)	Equity Share Capital	926.23	926.23
b)	Other Equity	(4,666.81)	(4,665.99)
<b>Total Equity</b>		(3,740.58)	(3,739.77)
<b>2) Liabilities</b>			
<b>i) Current Liabilities</b>			
<b>a) Financial Liabilities</b>			
i)	Borrowings	3,538.88	3,538.88
ii)	Trade Payables	2.31	2.76
iii)	Others	389.94	395.95
b)	Other Current Liabilities	1.07	1.07
c)	Provisions	0.13	0.13
<b>Total Current Liabilities</b>		3,932.32	3,938.78
<b>Total Equity and Liabilities</b>		191.74	199.02



**J J EXPORTERS LTD**

REGD. OFFICE : 64, Bright Street, Kolkata- 700019.

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631, TEL : 033-2283-2329

EMAIL ID : info@jjex.com , WEBSITE : www.jjexporters.com

Unaudited Statement of Cash Flows for the Half year ended September 30, 2021

(Rs in Lakhs)

PARTICULARS	For the year ended 30.09.2021 ₹	For the year ended 31.03.2021 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit/(Loss) before Tax & Extra-Ordinary Items	(0.82)	68.65
Less: Prior Period Items		
Net Profit/(Loss) after Tax & Extra-Ordinary Items	(0.82)	68.65
<b>Adjustment for:</b>		
Sundry Balance written back	(0.45)	30.11
(Profit)/Loss on Sale of Property, Plant and Equipment(Net)	-	(71.65)
<b>Operating Profit before Working Capital Changes</b>	<b>(1.27)</b>	<b>27.11</b>
<b>Movements in Working Capital :</b>		
Increase/(Decrease) in Trade Payables	-	(28.58)
Increase/(Decrease) in Other Current Liabilities	-	(16.90)
Increase/(Decrease) in Other Financial Liabilities	(6.01)	(682.74)
(Increase)/ Decrease in Inventories	0.70	0.41
(Increase)/ Decrease in Trade Receivables	-	0.94
Decrease/ (Increase) in Other Current Financial Assets	-	(0.30)
(Increase)/Decrease in Other Current Assets	(0.22)	1.04
<b>Cash generated from/(used in) Operations</b>	<b>(6.79)</b>	<b>(699.02)</b>
Direct Taxes Paid (Net)	-	
<b>Net Cash from Operating Activities</b>	<b>(6.79)</b>	<b>(699.02)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Sale of Property, Plant and Equipment	-	1,070.51
<b>Net Cash from Investing Activities</b>	<b>-</b>	<b>1,070.51</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest paid	-	-
Proceeds/(Repayment) of Short Term Borrowings		(379.89)
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>(379.89)</b>
<b>Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(6.79)</b>	<b>(8.41)</b>
Cash and Cash Equivalents at the beginning of the year	12.45	20.86
Cash and Cash Equivalents at end of the year	5.66	12.45
<b>Summary Table:</b>		
PARTICULARS	For the year ended 30.09.2021 ₹	For the year ended 31.03.2021 ₹
Cash & Cash Equivalents		
Balances with Bank		
In Current Account	5.55	12.42
Cash-on-Hand	0.11	0.03
<b>Total</b>	<b>5.66</b>	<b>12.45</b>

