

February 12, 2019

To,
The Secretary,
Bombay Stock Exchange Ltd.
Listing Compliances
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

To,
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range, Kolkata 700 001

Dear Sir,

Re: Un-audited Financial Results for the quarter and nine months ended 31st December, 2018 and Outcome of the Board Meeting held on 12th February, 2019 under Regulation 33 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations").

With reference to the above, the outcome of the Board Meeting held on date are given below:

1. Approval of Un-audited Financial Results for the quarter and nine months ended 31st December, 2018.

We are also enclosing herewith a copy of the Limited Review Report issued by M/s. Lihala & Co., the Statutory Auditors of the Company along with Un-audited Standalone Financial Results for the quarter and nine months ended 31.12.2018 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as approved and taken on record.

The meeting was commenced at 2.30 P.M. and concluded at 5.00 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,
For J J EXPORTERS LIMITED

Shruti Murarka

SHRUTI MURARKA
COMPANY SECRETARY
M NO.: A42423
Encl. As above.



— REGISTERED OFFICE —

64 Bright Street, Kolkata – 700019, W.B. India,

Tel: 91-33-2283 2329

Email: jjemail@vsnl.com, Website: www.jjexporters.com

CIN : L17112WB1972PLC028631

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

1. We have reviewed the unaudited standalone Ind AS financial results of J J EXPORTERS LTD, (the "Company") for the quarter ended 31st December, 2018 ("the Statement") submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular"). The Statement is the responsibility of the Company's management and has been approved by the Board of Directors.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a) Note 3 of financial statements regarding non-provision of depreciation on certain fixed assets and interest on secured loans from banks.
 - b) Note 4 of financial statements regarding winding up of the Company, subject to approval of the National Company Law Tribunal, Kolkata Bench.

Our conclusion is not qualified in respect of these matters.

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



Priyam Dalmiya

Priyam Dalmiya
Partner

Membership No. 303794

Place : Kolkata

Date : 12th February, 2019

J J EXPORTERS LTD

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

CORPORATE INDENTITY NUMBER : L17112WB1972PLC028631, TEL : 033-22832329

EMAIL ID : jjemail@vsnl.com, WEBSITE : www.jjexporters.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹ in Lakhs except figures of EPS)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Income From Operations						
	i) Gross Sales/Income From Operations	0.42	0.47	15.76	0.91	95.57	114.70
	ii) Other Income	0.44	(0.10)	0.39	2.34	1.67	138.28
	Total income (i+ii)	0.86	0.37	16.15	3.25	97.24	252.98
2	Expenses						
	(a) Cost of Materials Consumed	0.08	1.82	8.59	1.90	32.34	40.86
	(b) Purchases of Stock-in-Trade			0.04	-	10.77	10.77
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.44	0.03	23.74	0.48	39.12	42.70
	(d) Employee Benefits Expenses	4.09	3.43	15.75	10.72	50.58	84.76
	(e) Finance Costs		-	-	-	221.52	221.58
	(f) Depreciation and Amortisation Expenses	0.26	0.35	1.19	1.18	81.68	84.11
	(g) Other Expenses	5.80	8.84	14.34	29.02	101.40	296.50
	Total Expenses	10.67	14.47	63.65	43.30	537.41	781.28
3	Profit/(Loss) from ordinary activities before Prior period items, Exceptional Items & Tax (1-2)	(9.81)	(14.10)	(47.50)	(40.05)	(440.17)	(528.30)
4	Exceptional items/Prior period items	-	-	-	-	-	-
5	Net Profit/(Loss) before Tax (3 + / - 4)	(9.81)	(14.10)	(47.50)	(40.05)	(440.17)	(528.30)
6	Tax Expense	-	-	-	-	-	-
7	Net Profit/(Loss) for the period (5 + / - 6)	(9.81)	(14.10)	(47.50)	(40.05)	(440.17)	(528.30)
8	Other Comprehensive Income, Net of Income Tax						
	i) Items that will not be reclassified to Profit or Loss		10.69	7.04	(14.08)	1.70	3.13
	ii) Items that will be reclassified to Profit or Loss		-	-	-	-	-
	Total other Comprehensive Income, net of Income Tax (i+ii)	-	10.69	7.04	(14.08)	1.70	3.13
9	Total comprehensive Income for the Period (7+/-8)	(9.81)	(3.41)	(40.46)	(54.13)	(438.47)	(525.17)
10	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	926.23	926.23	926.23	926.23	926.23	926.23
11	Earnings per Share (of Rs.10/- each) (not annualised) :						
	(a) Basic	(0.11)	(0.15)	(0.51)	(0.43)	(4.75)	(5.70)
	(b) Diluted	(0.11)	(0.15)	(0.51)	(0.43)	(4.75)	(5.70)



J J EXPORTERS LTD

NOTES

- 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.
- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2019. 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 loan from Industrial Development Bank of India (IDBI) (including interest thereon) amounting to ₹36.03 crores, has already been called back by the bank for repayment and loan from Indian Overseas Bank (IOB) to the extent of ₹28.44 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. Subsequently, The IDBI, vide its letter Reference No.IDBI/NMG/JJEL/2017-18/9785 dated 24th January, 2018 sold the secured assets of the Company at Gangarampur on 18th January, 2018 under the SARFAESI Act, 2002 for a consideration of ₹ 18.01 crores which has been apportioned between the IDBI and IOB at ₹ 12.35 crores and ₹ 4.62 crores respectively, net of expenses.
Further the IDBI has charged ₹ 1.03 crores vide mail dated 29.05.2018 as expenditure incurred by the IDBI & IOB in the account and at the same time IOB also charged ₹ 0.07 crores for the payment to ECGC Ltd. The above two charges are included in the financial statements as "Bank charges" in the quarter ended 31st March, 2018.
The above sale proceeds on account of Immovable & Movable properties which has been apportioned by the bank for Immovable property at ₹ 14.01 crores and for the Movable property at ₹ 4.00 crores. The apportionment of sale proceeds between Land & Building and Movable assets has been made on the carrying amount of the assets in the Financial statements for the year ending 31st March, 2018, as there is no item wise details of sale proceeds provided by the Banks. The Statutory Compliances if any, complied by the bank on account of the said transactions have not been confirmed.
- 4 The Board has decided in its meeting held on 30.05.2018 that as Net worth of the Company has fully eroded and 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 subject to approval of National Company Law Tribunal, Kolkata Bench for which petition has already been filed on 11th December, 2018.
- 5 The Company mainly deals in a single product, namely Textiles.
- 6 Pursuant to the option made available under Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to submit consolidated financial results on yearly basis.
- 7 The Company has opted to publish Extracts of the Unaudited Financial Results, pursuant to option made available as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.cse-india.com and www.bseindia.com and on the Company's website www.jjexporters.com.
- 8 Previous period/year figures have been regrouped wherever necessary to conform to the current period's presentation.

Place : Kolkata

Date : 12th February, 2019



By the Order of the Board of Directors

S.N. Jhunjhunwala
Chairman

DIN - 00063450