

J J EXPORTERS LTD.

REGD. OFFICE : MUKHTAR TOWER, 59 ELIOT ROAD, KOLKATA - 700016

CORPORATE IDENTITY NUMBER : L17112WB1972PLC028631

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART I		(Rupees in Lacs)						
Sl. NO.	Particulars	Quarter ended			Year ended		Year ended	Year ended
		31-03-15	31-12-14	31-03-14	31-03-15	31-03-14	(Consolidated)	(Consolidated)
(Refer Notes below)		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	332.79	454.80	503.67	1,665.99	3,288.35	2,349.92	3,847.00
	(b) Other operating income	-	-	-	-	-	-	-
	Total income from operations (net)	332.79	454.80	503.67	1,665.99	3,288.35	2,349.92	3,847.00
2	Expenses							
	(a) Cost of materials consumed	89.81	156.72	(36.65)	498.96	1,449.38	498.96	1,449.38
	(b) Purchases of stock-in-trade	113.20	148.43	196.95	668.29	321.61	1,140.21	857.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	87.25	21.10	153.62	127.46	612.76	163.41	566.84
	(d) Employee benefits expense	93.84	77.77	80.10	326.79	599.76	400.69	721.48
	(e) Depreciation and amortisation expense	128.41	103.33	79.85	441.16	367.56	442.31	369.65
	(f) Other expenses	87.16	81.56	866.70	345.34	1,342.02	463.62	1,291.85
	Total expenses	599.67	588.91	1,340.57	2,408.00	4,693.09	3,109.20	5,256.26
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(266.88)	(134.11)	(836.90)	(742.01)	(1,404.74)	(759.28)	(1,409.26)
4	Other income	402.11	9.41	275.57	897.18	314.80	904.79	328.07
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + / - 4)	135.23	(124.70)	(561.33)	155.17	(1,089.94)	145.51	(1,081.19)
6	Finance costs	63.44	171.62	176.86	719.71	821.06	719.71	821.06
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional items (5 + / - 6)	71.79	(296.32)	(738.19)	(564.54)	(1,911.00)	(574.20)	(1,902.25)
8	Exceptional items / Prior period items	0.56	-	275.23	0.56	400.79	0.56	400.79
9	Profit / (Loss) from ordinary activities before tax (7 + / - 8)	71.23	(296.32)	(1,013.42)	(565.10)	(2,311.79)	(574.76)	(2,303.04)
10	Tax expense (Including earlier years)	-	-	-	-	-	1.98	1.87
11	Net Profit / (Loss) from ordinary activities after tax (9 + / - 10)	71.23	(296.32)	(1,013.42)	(565.10)	(2,311.79)	(576.74)	(2,304.91)
12	Extraordinary items (net of tax expense)	-	-	-	299.75	-	299.75	-
13	Net Profit / (Loss) for the period (11 + / - 12)	71.23	(296.32)	(1,013.42)	(265.35)	(2,311.79)	(276.99)	(2,304.91)
14	Minority interest	-	-	-	-	-	-	(0.33)
15	Net Profit / (Loss) after taxes , minority interest and Share of profit / (Loss) of associates (13 ± 14)	71.23	(296.32)	(1,013.42)	(265.35)	(2,311.79)	(276.99)	(2,304.58)
16	Paid-up equity share capital (Face Value of Rs.10/-)	926.23	926.23	926.23	926.23	926.23	926.23	926.23
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(898.22)	-	(632.87)	(898.22)	(632.87)	(457.51)	(186.44)
18.L	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised) :							
	(a) Basic	0.77	(3.20)	(10.94)	(6.10)	(24.96)	(6.23)	(24.88)
	(b) Diluted	0.77	(3.20)	(10.94)	(6.10)	(24.96)	(6.23)	(24.88)
18.H	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :							
	(a) Basic	0.77	(3.20)	(10.94)	(2.86)	(24.96)	(2.99)	(24.88)
	(b) Diluted	0.77	(3.20)	(10.94)	(2.86)	(24.96)	(2.99)	(24.88)
PART II								
SELECT INFORMATION FOR THE YEAR ENDED 31ST MAR,2015								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares *	2,499,387	2,499,387	2,499,387	2,499,387	2,499,387	2,499,387	2,499,387
	- Percentage of shareholding	26.98%	26.98%	26.98%	26.98%	26.98%	26.98%	26.98%
2	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
b)	Non - encumbered							
	- Number of shares	6,762,863	6,762,863	6,762,863	6,762,863	6,762,863	6,762,863	6,762,863
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	73.02%	73.02%	73.02%	73.02%	73.02%	73.02%	73.02%



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

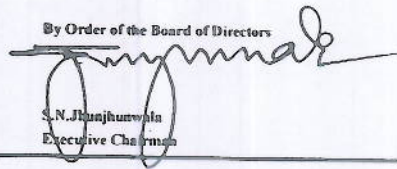
NO.	Particular	As at (Current year end) 31-03-15	As at (Previous year end) 31-03-14	Consolidated as at 31-03-15	Consolidated as at 31-03-14
A.	EQUITY AND LIABILITY				
1	Shareholders's Fund				
	a) Share Capital				
	b) Reserve and surplus	926.23	926.23	926.23	926.23
	c) Money received against share warrants	(898.22)	(632.87)	(457.51)	(186.44)
	Sub-total - Shareholder's funds	28.01	293.36	468.72	739.79
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	4.54
4	Non-Current liabilities				
	a) Long- term borrowing	1,002.68	2,005.09	1,002.68	2,005.09
	b) Deferred tax liabilities (net)	-	-	-	-
	c) Other long-term liabilities	-	-	-	-
	d) Long- term provisions	-	-	-	-
	Sub-total-Non-Current liabilities	1,002.68	2,005.09	1,002.68	2,005.09
5	Current liabilities				
	a) Short-term borrowing	1,219.74	1,715.78	1,219.74	1,715.78
	b) Trade payable	150.53	272.67	176.16	381.07
	c) Other current liabilities	3,617.78	2,322.96	3,465.72	2,284.95
	d) Short-term provisions	631.40	617.20	631.40	617.20
	Sub-total - Current liabilities	5,619.45	4,928.61	5,493.02	4,999.00
	TOTAL EQUITY AND LIABILITY	6,650.14	7,227.06	6,964.42	7,748.42
B.	ASSETS				
1	Non - current assets				
	a) Fixed assets	3,620.46	4,176.99	3,622.77	4,180.26
	b) Goodwill on consolidation	-	-	-	-
	c) Non- Current investments	511.51	556.24	511.10	581.19
	d) Deferred tax assets (net)	-	-	-	-
	e) Long- term loans and advances	377.13	18.87	377.13	18.87
	f) Other non- current assets	-	-	-	-
	Sub- total-Non current assets	4,509.10	4,752.10	4,511.00	4,750.32
2	Current assets				
	a) Current Investments	0.12	0.12	0.12	0.12
	b) Inventories	560.32	763.58	713.31	990.93
	c) Trade receivables	180.50	498.91	266.79	636.53
	d) Cash and cash equivalents	345.93	121.96	381.23	205.26
	e) Short -term loan and advances	924.92	980.48	931.38	1,024.73
	f) Other current assets	129.25	109.91	160.59	140.53
	Sub total - Current assets	2,141.04	2,474.96	2,453.42	2,998.10
	TOTAL - ASSETS	6,650.14	7,227.06	6,964.42	7,748.42

NOTES :

- * Excludes 13,03,675 shares held as treasury stocks in a trust on behalf of the Company issued pursuant to the scheme of amalgamation.
- 1) The above audited results duly reviewed by the Audit Committee have been approved by the Board of Directors at their meeting held on 29th May, 2015 .
- 2) Due to loss the Board of Directors have not recommended payment of dividend for the financial year 2014-15.
- 3) Consolidated financial statements include subsidiary of the company viz. Spin International Inc. Previous year figures are not comparable as the Company has sold shares of one of its subsidiary viz. J.J.Creation SA. during the year and financial results of the said subsidiary up to 30th Sep 2014 only are included .
- 4) The Company mainly deals in a single product , namely Textiles
- 5) Deferred tax asset has not been recognised as a matter of prudence.
- 6) The Company has approached the banks for One Time Settlement of outstanding loans. Two of the banks have approved the Company's One Time Settlement proposal and the same has been accepted by the Company. All necessary adjustment entries have been passed in the books of accounts where the Company has fulfilled the terms of OTS in totality and has been shown as Extraordinary items.
- 7) The Company had closed down the operations at Bangalore and has disposed of the assets there of except the land and building which is under disposal. It has also temporarily closed down the unit at Gangarampur, w.e.f 01.12.2013.
- 8) Pursuant to the enactment of the Companies Act , 2013 ("the Act "),the Company has, effective 01.04.2014, reviewed and revised the estimated useful lives of its Fixed Assets, generally , in accordance with the provisions of Schedule II of the Act . The consequential impact on Depreciation is higher by Rs.76.65 lacs for the year and the Written Down value of Fixed Assets whose lives have expired as at 01-04-2014 amounting to Rs 41.61 lacs have been charged in the statement of profit and loss for the year as Depreciation.
- 9) Other income for the period ended 31.03.2015 includes profit on sale of fixed assets Rs. 847.85 lacs.
- 10) Investor complaint : Pending at the beginning of the quarter : Nil , Received during the quarter : Nil , Disposed of during the quarter : Nil & Remaining unresolved at the end of the quarter : Nil.
- 11) Previous period figures have been regrouped / re-arranged wherever necessary.

Place : Kolkata
Date : 29th May,2015

By Order of the Board of Directors


S.N. Jhunjhunwala
Executive Chairman