



JCT ELECTRONICS LIMITED



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5th June, 2015

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

The General Manager,
Bombay Stock Exchange Limited,
Deptt. Of Corporate Services
25th Floor, P J Towers,
Dalal Street,
Mumbai – 400 023
Company Code: 500222

Dear Sir,

This is to inform that the operations of the company remain suspended on account of working capital constraints. As you are aware the company was declared sick by the Board for Industrial and Financial Reconstruction (BIFR) pursuant to erosion of its net worth. Thereafter with the consent of the secured lenders a rehabilitation scheme was sanctioned for its revival in March, 2007 which was informed to the exchange accordingly. As part of the Sanctioned Scheme besides the promoters infusing funds, the banks were to release need based working capital of Rs. 54 crores. Till date the banks have not released any working capital despite regular follow up by the company. Meanwhile ARCIL has acquired the debts of various banks/financial institutions and now hold over 55% of its debts. Being an ARC they are not mandated to provide any working capital. As such company is not able to revive its operations since no LC limits are available for importing lot of critical inputs.

Recently ARCIL has approached BIFR with an application stating that the operations of the company are not viable and its products being outdated the chances of its revival are bleak. Accordingly they have being the largest lender have desired that the Sanctioned Scheme be declared a failure and the company be recommended for winding up. The application has been admitted by BIFR and directions have been given to all stake holders to submit their views. The case is now posted for hearing in August 2015.

We shall keep you posted on further developments in this regard.

Yours faithfully,

for JCT ELECTRONICS LIMITED

Gopal Krishnan
Company Secretary