

Jenson & Nicholson (India) Ltd.

617, Bestech Business Tower,
Sector-48, Sohna Road,
Gurgaon -122018 (Haryana)
Tel. No. : +91-124-4017402
E-mail : info@jnpaints.com
Website : www.jnpaints.com
CIN No : L51597WB1922PLC004603

Date: 26/10/2017

To,
Mr. Kautuk Upadhyay-Manager
The National Stock Exchange of India Ltd.,
Listing Deptt., "Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

SCRIP CODE: JENSONICOL (NSE)

Re: Clarification sought for Financial Results submitted for quarter ending June 30, 2017

SUB: RESUBMISSION OF FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2017

Dear Sir,

With reference to the subject cited above and e-mail/letter no.-NSE/LIST/23295 received dated October 25, 2017 regarding:

Queries/Clarification sought:

- 1- Financial Results not submitted as per Ind-AS format.
- 2- Reconciliation of profit and loss not submitted.

In this regard we wish to submit that we have erroneously attached the wrong file, while Financial Results has been duly approved as per Indian Accounting Standards under Section 133 of Companies Act, 2013 read with rules prescribed there under and Company have adopted IND AS from April 01, 2017.

In view of the above Company is hereby resubmitting the correct Un-audited Financial Results as per Ind-AS format and Reconciliation of profit and loss along with Limited review Report given by Statutory Auditor for quarter ended on June, 2017 in PDF file.

Kindly take note of the same. Your co-operation would be obliged. Please acknowledge the same.

Thanking You,

Yours Faithfully,
For Jenson & Nicholson (India) Ltd.



Yogesh Kumar Gautam
(Company Secretary)
M. No.A31119



JENSON & NICHOLSON (INDIA) LIMITED

Regd. Office: 7B, Middleton Street, Kolkata-700 071., Corp. Office: 617, Bestech Business Tower,

Sohna Road, Sector-48, Gurgaon - 122018

Ph.: 033-2287-7042/0124-4567777, Fax: 033-2283-5500/0124-4567750, e-mail: companysecretary@jnpaints.com

CIN NO. L51597WB1922PLC004603 | Website: www.jnpaints.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(RS. in Lacs Except Per Share Data)

S.No.	Particulars	Standalone		
		30.06.2017 (UNAUDITED)	31.03.2017 (AUDITED)	30.06.2016 (UNAUDITED)
				YEAR ENDED 31.03.2017 (AUDITED)
1	Income			
a)	Revenue from operations	214.14	172.78	175.23
b)	Other Income	-	2.83	609.64
	Total Income	214.14	175.61	784.87
2	Expenses			
a)	Cost of Materials Consumed	78.02	57.71	35.41
b)	Purchases of Stock-in-trade	-	-	-
c)	Changes in Inventories of Finished Goods, work-in-progress and stock-in-trade	23.47	(5.61)	28.37
d)	Employee Benefits Expense	76.44	145.70	68.12
e)	Finance Cost	-	-	-
f)	Depreciation and Amortisation Expense	4.57	4.38	4.66
g)	Other Expense	64.07	213.31	76.22
	Total Expenses	246.57	415.49	212.78
3	(Loss)/ Profit before exceptional and extraordinary items and tax (1-2)	(32.43)	(239.88)	572.09
4	Exceptional Items	-	-	-
5	(Loss)/ Profit before tax (3-4)	(32.43)	(239.88)	572.09
6	Tax Expense			
1)	Current Tax	-	-	-
2)	Deferred tax	-	-	-
7	(Loss)/ Profit for the period from continuing operations (5-6)	(32.43)	(239.88)	572.09
8	Profit/(Loss) for the period from discontinuing operations	-	-	-
9	Tax Expense of discontinuing operations	-	-	-
10	Profit/(Loss) from Discontinuing operations (after tax)	-	-	-
11	Net Profit/(loss) for the period (7+10)	(32.43)	(239.88)	572.09
12	Other Comprehensive Income			
(i)	a) Items that will not be reclassified to Profit & Loss Account			
	b) Income tax relating to items that will not be reclassified to Profit &			
(ii)	a) Items that will be reclassified to Profit & Loss Account			
	b) Income tax relating to items that will be reclassified to Profit & Loss			
13	Total Comprehensive Income for the period (11+12)	(32.43)	(239.88)	572.09
14	Paid up equity share capital (Face value of Re. 2 each)	748.51	748.51	748.51
15	Earnings per equity share (for continuing operation):			
(1)	Basic	(0.25)	(0.80)	1.37
(2)	Diluted	-	-	-
16	Earnings per equity share (for discontinuing operation):			
(1)	Basic	-	-	-
(2)	Diluted	-	-	-
17	Earnings per equity share (for continuing and discontinuing operation):			
(1)	Basic	(0.25)	(0.80)	1.37
(2)	Diluted	-	-	-

NOTES:

1) Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide order dated August 07, 2017 has initiated Corporate Insolvency Resolution Process (CIRP) in the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC), based on the application filed by Vivid Colors Pvt. Ltd., Financial Creditor, of the Company, Mr. Vinay Talwar, Designated Partner, Tumaround Insolvency Professional LLP (IP Registration No. IBBI/IPE/0006) was appointed as Interim Resolution Professional (IRP) with effect from August 08, 2017 under the provisions of IBC. In the first Committee of Creditors meeting dated September 06, 2017, Mr. Vinay Talwar has been confirmed as Resolution Professional. It may be noted that these unaudited financial results pertain prior to the commencement of CIRP and have been certified by Mr. B.C.Srivastava, being the Managing Director of the Company. The Resolution Professional has relied upon assistance provided by members of the Audit Committee in review of the aforesaid unaudited financial results and representations, clarifications and explanations provided by the Managing Director, Chief Financial Officer, and other directors and Key Managerial Personnel of the Company in relation to such financial results in the meeting called by the Resolution Professional. The reviewed financial results have been examined and noted by the directors of the Company constituting the Board of Directors of the Company (powers of whom stand suspended in accordance with IBC) and accordingly, the Resolution Professional, in reliance of such examination by the directors of the Company and the aforesaid representations, clarifications and explanations, has approved the same. It is clarified however that the Resolution professionals has not conducted an independent verification of these unaudited financial results and has not certified on the truthfulness, fairness, accuracy or completeness of these results.

2) The Company has only one business segment, i.e. Paints.

3) 10,00,000 14.5% Cumulative Redeemable Preference Shares of ₹ 100/- each were due for redemption which have not yet been redeemed.

4) 7,00,000 14% Cumulative Redeemable Preference Shares of ₹ 100/- each were due for redemption which have not yet been redeemed.

5) Contingent liability for additional/penal interest for ₹ 739.67 lacs not provided against legal cases filed by banks and FI's. All loans/Borrowings from Banks/Financial Institutions have been assigned to M/s Vivid Colors Pvt Ltd

6) Contingent liability for interest for ₹ 230902.64 lacs not provided on loans from banks and financial institutions whether secured or unsecured for the period from 01.04.2006 to 30th June, 2017. For the Period from 1st April,2016 to 30th June, 2017 the Interest amounts Rs. 11709.24 lacs. All loans/borrowings from Banks/ Financial Institutions have been assigned to M/s Vivid Colors Pvt Ltd.

7) Company continues to suffer due to shortages of working capital. Company's proposal for financial restructuring is pending with Banks and FI's.

8) The above results were reviewed and recommended by the audit committee and approved by the board of directors at the meeting held on 24th October, 2017. The statutory auditors of the company have carried out a limited review of aforesaid results.

9) The previous periods figures have been regrouped and reclassified wherever necessary.

10) The Company opted for publishing results on standalone basis as per the Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

11) The financial results are in accordance with Indian accounting standards (IND AS) as prescribed under Section 133 of Companies Act, 2013, read with rule 3 of the Companies (Indian accounting Standards) Rules 2015 and Companies (Indian accounting Standards) (Amendment rules), 2016 and the company have adopted IND AS from April 01, 2017

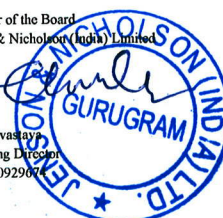
12) The reconciliation of net profit reported for quarter ended 30th June, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particular	Amount in Rs.
Net Profit/ (Loss) as per previous GAAP (Indian)	(32.43)
Other Comprehensive Income	0
Total Comprehensive income (Profit/ (Loss))	(32.43)



By order of the Board
 Jenson & Nicholson (India) Limited

 B.C. Srivastava
 Managing Director
 DIN: 00929067





**Independent Auditor's Report on Quarterly Unaudited
Financial Results of Jenson & Nicholson (India) Ltd. Pursuant
to Regulation 33 of SEBI (Listing Obligations and Disclosure
Requirements), Regulations, 2015**

Review Report

To
The Resolution Professional
Jenson & Nicholson (India) Limited

The Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench, admitted the corporate Insolvency Resolution Process ("CIRP") application filed by a Financial Creditor of **Jenson & Nicholson (India) Limited** ("the company"), and appointed an Interim Resolution Professional ("IRP"), in terms of the Insolvency and Bankruptcy Code, 2016 ("the Code") to manage the affairs of the Company as per the provisions of the Code. The Committee of Creditors of the Company, in its meeting dated 06/09/2017, confirmed the IRP as Resolution Professional ("RP") for the Company. In view of pendency of the CIRP, and in view of suspension of powers of Board of Directors and as explained to us, the powers of adoption of this standalone financial results vests with the RP.

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Jenson & Nicholson (India) Limited ('the Company') for the period ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and



Office

24, NETAJI SUBHAS ROAD, 2ND FLOOR, ROOM NO. 24, KOLKATA - 700 001, TEL : (033) 2230 1882 / 2230 4886
B.O. • : 11, NIRAJ INDUSTRIAL ESTATE OFF. MAHAKALI CAVES ROAD, MUMBAI - 400 093, MOB. : 09820196988
• : KAMAL NIWAS (OPP. STATE LIBRARY), MIDDLE POINT, ANDAMAN NICOBAR ISLANDS, PORT BLAIR - 744101
MOB. : 09903151425 e-mail : mmukerjee.company@gmail.com / spandan.s@mmca.in
WEBSITE : www.mmca.in PAN : AAFM3769H



Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further we report that:

- i) The banks, financial institutions and other lenders have filed legal cases against the company for recovery of outstanding loans and interest thereon. However, all the loans/borrowings have been settled by a investor M/s Vivid Colors Pvt Ltd (Vivid). No provision has been made in these accounts for additional interest, penal interest, liquidated damages etc. amounting to '739.67 Lacs as claimed by the above lenders at various legal forums and the same has been considered as contingent liability. The company however has provided interest on the above loans on a basis as considered appropriate by the management but up to 31st March 2006. The Company has stopped providing interest on all loans from banks and financial institutions whether secured or unsecured w.e.f. 01.04.2006 on the ground that these loans would have been declared NPA by them. Interest amounting to '230902.64 Lacs for the period from 01.04.2006 to 30.06.2017 has not been provided but the same has also been considered as contingent liability. For the period ended 30.06.2017 the interest amounts to '11709.24 Lacs. All loans/borrowings from Banks/Financial Institutions have been assigned to Vivid.
- ii) The accompanying statement of unaudited financial results has been prepared on a going concern basis.
- iii) We further report that, had the observations made by us in paragraphs (i) above been considered, the loss for the three months would have been ' 12481.34 Lacs (as against the reported loss figure of ' 32.43 Lacs). Based on our review conducted as above and subject to our remarks in Paragraph (i) above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results for the three months ended 30.06.2017 prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delhi
24th October, 2017



M. Mukerjee & Co
Chartered Accountants
FRN -303013E

Spandan Sengupta
Partner
Membership No. 135833