



JET KNITWEARS LTD.

CIN - L19101UP1996PLC019722

Manufacturers & Exporters of Quality Knitted Undergarments

November 14, 2022

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Mumbai-400051

Sir(s)

Sub: Outcome of Board Meeting held on November 14, 2022

Symbol: JETKNIT

In continuation of our letter dated November 05, 2022 and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform that the Board of Directors of the Company has at its meeting held today *inter alia* approved the Unaudited Financial Results for the Half Year ended on September 30, 2022 along with the Limited Review Report issued by the Statutory Auditors of the Company in accordance with the Regulation 33 of SEBI (LODR) Regulations, 2015 and the same is enclosed herewith for your perusal.

The meeting commenced at 01:30 PM concluded at 05:15 PM.

Kindly take it on your records

Thanking You

Yours faithfully

For JET KNITWEARS LIMITED

(Vishesh Tiwari)
Company Secretary
& Compliance Officer

Encl: a.a

-  119/410, B-1, Darshanpurwa, Kanpur -208012, U.P., INDIA
-  +915122217553  +915122296128
-  57 A, Dada Nagar, Kanpur, U.P., INDIA
-  26 A, Appachi Nagar, Kongu Main Road, Tirupur-641607, Tamilnadu
-  info@jetknit.com  www.jetlycot.com
-  Shop online at: www.jetlycot.com



JET KNITWEARS LIMITED

Regd. Office: 119/410 B-1 DARSHAN PURWA, KANPUR, UTTAR PRADESH-208012
E-mail : info@jetknit.com, Contact No. : 0512-226198,0512-2217553, Website : www.jetlycot.com
CIN No. : L19101UP1996PLC019722

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2022

(Rs. In Lakhs)

	PARTICULARS	Half Year Ended			Year Ended
		30.09.2022 (UN-AUDITED)	31.03.2022 (AUDITED)	30.09.2021 (UN-AUDITED)	31.03.2022 (AUDITED)
I	Revenue from Operations	1895.43	2043.37	2049.52	4,092.89
II	Other Income	0.07	2.80	0.26	3.06
III	Total Income (I+II)	1895.50	2046.17	2049.78	4,095.95
IV	Expenses				
	a) Cost of Material Consumed	1325.29	1769.75	1642.36	3,412.11
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	c) Change in inventories of Finished Goods, Work-in-process and Stock in trade	40.67	-255.91	-164.72	-420.64
	d) Employee Benefits Expenses	64.35	65.60	60.49	126.09
	e) Finance Cost	55.44	54.22	50.05	104.27
	f) Depreciation and amortisation expenses	23.41	29.47	28.95	58.42
	g) Other Expenses	293.90	313.30	334.33	647.62
	Total Expenses (IV)	1803.05	1976.42	1951.45	3927.87
V	Profit /(Loss) before exceptional and extra-ordinary items and tax (III-IV)	92.45	69.75	98.32	168.08
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit /(Loss) before extra-ordinary items and tax (V-VI)	92.45	69.75	98.32	168.08
VIII	Extraordinary Items	0.00	0.00	0.00	0.00
IX	Prior Period Items	0.00	6.76	0.00	6.76
X	Profit before tax (VII-VIII-IX)	92.45	63.00	98.32	161.32
XI	Tax Expenses :				
	a) Current Tax	27.73	24.31	27.37	51.68
	b) Deferred Tax	0.38	-4.93	-0.43	(5.36)
	c) Income Tax Adjustment	0.00	0.04	0.00	0.04
XII	Profit /(Loss) for the period from continuing operations (X-XI)	64.33	43.58	71.38	114.96
XIII	Profit /(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00
XIV	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00
XV	Profit /(Loss) from discontinuing operations (after tax) (XIII-XIV)	0.00	0.00	0.00	0.00
XVI	Profit /(Loss) for the period (XII+XV)	64.33	43.58	71.38	114.96
XVII	Paid-up Equity Share Capital (of Rs. 10/-each)	440.72	440.72	440.72	440.72
XVIII	Other Equity				
	Earning Per Share				
	a) Basic	1.46	0.99	1.62	2.61
	b) Diluted	1.46	0.99	1.62	2.61



JET KNITWEARS LIMITED

CIN: L19101UP1996PLC019722

REGISTERED OFFICE: 119/410-B-1DARSHAN PURWA KANPUR UTTAR PRADESH UP 208012

CONTACT DETAILS:- info@jetknit.com ; Ph.No. 0512-2217553

CASH FLOW STATEMENT FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2022

Particulars	Half Year Ended 30.09.2022 Amount (in Lakhs)	Half Year Ended 30.09.2021 Amount (in Lakhs)
I) CASH FROM OPERATIONS		
A. PROFIT BEFORE TAX	92.45	98.32
B. ADJUSTEMENTS:		
Depreciation	23.41	28.95
Finance Costs	55.44	50.05
Provision for Tax	(27.73)	(27.37)
Provision for Gratuity	0.57	0.59
	51.67	0.59
	144.12	150.54
Adjustments for Changes In working Capital		
Decrease/(Increase) in Sundry Debtors	146.19	(12.85)
Decrease/(Increase) in Loans & Advances	4.11	(52.27)
Decrease/(Increase) in Other Current Assets	(28.81)	
Decrease/(Increase) in Inventories	74.57	(140.06)
Increase/(Decrease) in Trade Payables	(236.66)	38.34
Increase/(Decrease) in Current Liabilities	(52.63)	(46.15)
Increase/(Decrease) in Short Term Provisions	0.00	
NET CASH FROM OPERATIONS	50.88	(62.44)
II) CASH FROM INVESTING ACTIVITIES		
Fixed Assets purchased during the period	(23.65)	(0.54)
NET CASH FROM INVESTMENT ACTIVITIES	(23.65)	(0.54)
III) CASH FROM FINANCING ACTIVITIES		
Increase in Borrowed Funds	(14.99)	80.77
Finance Costs	(55.44)	(50.05)
NET CASH FROM FINANCING ACTIVITIES	(70.43)	30.72
Net Increase in cash and cash equivalents	(43.19)	(32.26)
Cash and Cash equivalents as at the beginning of the period	141.57	199.61
Cash and Cash equivalents as at the end of the period	98.37	167.35



STATEMENT OF ASSETS AND LIABILITIES
Disclosure as required under Regulation 33 of the SEBI(LODR) Regulations, 2015

(Rs. in Lakhs)

PARTICULARS	(Rs. in Lakhs)	
	As at September 30, 2022 (Un-audited)	As at March 31, 2022 (Audited)
A		
Non Current Assets		
a) Property, Plant and Equipment		
i) Tangible Assets	175.88	175.64
ii) Intangible assets	0.00	0.00
iii) Capital work-in progress	0.00	0.00
iv) Intangible assets under development	0.00	0.00
b) Non-Current Investments	0.25	0.25
c) Long Term Loans & Advances	79.80	79.80
d) Deferred Tax Assets (Net)	20.56	20.95
e) Other non-current assets	0.00	0.00
Total Non Current Assets	276.49	276.63
Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	1918.97	1993.54
c) Trade Receivable	1375.39	1521.57
d) Cash & Cash Equivalents	98.37	141.57
e) Short Term Loans & Advances	111.69	115.80
f) Other Current assets	43.55	14.74
Total Current Assets	3547.97	3787.22
TOTAL ASSETS	3824.46	4063.85
B		
Equity		
a) Share Capital	440.72	440.72
b) Reserve and Surplus	1696.04	1631.72
Total Equity	2136.76	2072.44
Non-Current Liabilities		
a) Long Term Borrowings	271.33	305.71
b) Deferred tax liabilities (net)	0.00	0.00
c) Other long term liabilities	0.00	0.00
d) Long Term Provisions	20.56	19.99
Total Non-Current Liabilities	291.89	325.71
Current Liabilities		
a) Short term Borrowings	1075.32	1055.93
b) Trade Payables	235.92	472.58
total outstanding dues of micro enterprises and small enterprises;	2.02	2.38
total outstanding dues of creditors other than micro enterprises and small enterprises;	233.90	470.20
c) Other Current Liabilities	84.57	137.20
d) Short term Provisions	0.00	0.00
Total Current Liabilities	1395.81	1665.70
TOTAL EQUITY & LIABILITIES	3824.46	4063.85

NOTES :

- The above Un-Audited Financial Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
- Figures for the previous periods have been regrouped /rearranged wherever necessary in order to make them comparable.
- The Statutory Auditors of the Company have carried out a limited review of the above Unaudited Financial Results for the first Half Year of the FY 2022-23 ended on September 30, 2022
- Company is operating in single segment only. Hence, Segment Results is not applicable to the Company.
- Pursuant to Sch IV Part A Para C of SEBI LODR 'Listing Regulations'
With regard to modified audit opinion expressed by the Statutory Auditors in their Audit report dated May 30, 2022 for the FY ended March 31, 2022 and Limited Review Report dated November 14, 2022 for the Financial Statements for the Half Year ended September 30, 2022 :
a) The Management is making full efforts to recover the trade receivables as is evident, during the year, the trade receivables have been reduced by Rs. 14 Lakhs
b) More conservative Credit policies are now being implemented
c) Third party agencies are hired to help in the speedy payment collection and recovery of trade receivables.

ON BEHALF OF THE BOARD OF DIRECTORS


 (Rakesh Kumar Narula)
 Whole Time Director
 DIN: 00274483

Place : KANPUR
Date : November 14, 2022



RAJIV MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 3/3A, Vishnupuri, Kanpur - 208 002 • Tel. : 0512-2531806

Fax : 0512-2531806 • E-mail : rma.consult@gmail.com

Limited Review Report

**TO,
THE BOARD OF DIRECTORS
JET KNITWEARS LIMITED**

INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of Jet Knitwears Limited for the period ending 30th September 2022. This statement is the responsibility of 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

SCOPE OF REVIEW

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 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 from 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 performed an audit and accordingly we do not express an audit opinion.

BASIS FOR QUALIFIED CONCLUSION

The company's trade receivables (classified as unsecured and considered good by the management & Net of Provisions) are carried at Rs. 13,75,38,601 which is abnormally high as compared to the turnover of the company. The balances of these parties are subject to confirmation, and as per the management of the company is recoverable.

As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of recorded amount of Trade Receivables and the elements making up the statement of Profit and Loss and statement of cash flows.

EMPHASIS OF MATTER

We draw the attention towards the followings

1. Creditors, Debtors, Loans and advances are subject to confirmations from the respective parties.
2. We have not verified the physical inventory and cash position as on 30th September 2022, and have relied upon the physical verification reports provided by the management in this behalf.



QUALIFIED CONCLUSION

Based on our review conducted as above , except as mentioned in emphasis of matter paragraph , 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 have not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) regulations 2015 including the manner in which it is to be disclosed , or that it contains any material misstatement.

**For Rajiv Mehrotra & Associates
Chartered Accountants
FRN: 002253C**



**(PARTNER)
FAHED RASHID
(M.No.451027)**

Kanpur, 14th of November, 2022
UDIN: 22451027BDBXJR1120