



JET KNITWEARS LTD.

CIN - L19101UP1996PLC019722

Manufacturers & Exporters of Quality Knitted Undergarments

Ref: 1411/JKL/2019-20

November 14, 2019

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

Sirs,

Sub: Outcome of Board Meeting held on November 14, 2019
Symbol: JETKNIT

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of “**Unaudited Financial Results**” along with the Limited Review Report for the half year ended on September 30, 2019 which have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting (Meeting No. 03/2019-20) held today i.e. November 14, 2019 commenced at 04:00 PM.

The Board Meeting concluded at 04:30 PM

Kindly take it on your records.

Thanking You

Yours faithfully,

For JET KNITWEARS LIMITED




(Divya Saxena), Darshanpurwa
Company Secretary and Compliance Officer

Encl as above

- 🏠 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, 2019

(Rs. In Lakhs)

	PARTICULARS	Half Year Ended		Year Ended	
		FOR THE HALF YEAR ENDED 30.09.2019 (UN-AUDITED)	FOR THE HALF YEAR ENDED 31.03.2019 (AUDITED)	FOR THE HALF YEAR ENDED 30.09.2018 (UN-AUDITED)	FOR THE YEAR ENDED 31.03.2019 (AUDITED)
I	Revenue from Operations	2408.86	2397.76	2335.09	4732.85
II	Other Income	26.21	0.40	0.25	0.65
III	Total Revenue (I+II)	2435.07	2398.16	2335.34	4733.50
IV	Expenses				
	a) Cost of Material Consumed	1820.08	2088.60	1523.30	3611.90
	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	11.18	-413.90	285.95	-127.95
	d) Employee Benefits Expenses	54.04	70.16	53.20	123.36
	e) Finance Cost	59.27	49.45	60.15	109.60
	f) Depreciation and amortisation expenses	28.81	26.14	31.03	57.17
	g) Other Expenses	342.25	496.29	262.46	758.75
	Total Expenses (IV)	2315.44	2316.74	2216.09	4532.83
V	Profit /(Loss) before exceptional items and extra-ordinary items and tax (III-IV)	119.62	81.42	119.25	200.67
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit /(Loss) before extra-ordinary items and tax (V-VI)	119.62	81.42	119.25	200.67
VIII	Extraordinary Items	0.00	0	0.00	0.00
IX	Profit before tax (VII-VIII)	119.62	81.42	119.25	200.67
X	Tax Expenses :				
	a) Current Tax	27.52	25.10	33.32	58.42
	b) Deferred Tax	0.00	-2.71	-0.42	-3.13
	c) Income Tax Adjustment	0.00	0.00	0.05	0.05
XI	Profit /(Loss) for the period from continuing operations (IX-X)	92.10	59.03	86.31	145.34
XII	Profit /(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00
XIII	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00
XIV	Profit /(Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00
XV	Profit /(Loss) for the period (XI+XIV)	92.10	59.03	86.31	145.34
XVI	Earning Per Share				
	a) Basic	3.53	1.34	1.96	3.30
	b) Diluted	3.53	1.34	1.96	3.30



STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Particulars	Half Year Ended 30.09.2019 Amount (.)	Half Year Ended 30.09.2018 Amount (.)
I) CASH FROM OPERATIONS		
A. PROFIT AFTER TAX	9,209,993.30	8,630,741.88
B. ADJUSTEMENTS:		
Depreciation	2,861,499.56	3,102,896.16
Finance Costs	5,927,289.76	6,015,211.22
Interest Received	0.00	(24,781.90)
Deferred tax	0.00	(42,050.00)
Provision for Gratuity	139,848.50	0.00
	8,928,637.82	17,682,017.36
Adjustments for Changes in working Capital		
Decrease/(Increase) in Sundry Debtors	(13,430,399.41)	(43,482,868.06)
Decrease/(Increase) in Loans & Advances	4,048,172.67	(2,806,128.06)
Decrease/(Increase) in Other Current Assets	6,875.00	(36,000.00)
Decrease/(Increase) in Inventories	808,151.69	29,794,903.83
Decrease/(Increase) in Non-Current Assets	0.00	0.00
Increase/(Decrease) in Trade Payables	6,477,502.74	(5,934,053.01)
Increase/(Decrease) in Current Liabilities	1,007,202.29	(7,100,534.60)
Increase/(Decrease) in Short Term Provisions	(3,089,100.00)	(1,338,200.00)
NET CASH FROM OPERATIONS	(4,171,595.02)	(13,220,862.54)
II) CASH FROM INVESTING ACTIVITIES		
Fixed Assets purchased during the period	(3,986,497.18)	(5,668,454.78)
Interest Received	0.00	24,781.90
NET CASH FROM INVESTMENT ACTIVITIES	(3,986,497.18)	(5,643,672.88)
III) CASH FROM FINANCING ACTIVITIES		
Increase in Borrowed Funds	23,817,213.46	25,900,292.89
Finance Costs	(5,927,289.76)	(6,015,211.22)
Increase in Share Capital & Security Premium	0.00	0.00
NET CASH FROM FINANCING ACTIVITIES	17,889,923.70	19,885,081.67
Net Increase in cash and cash equivalents	27,870,462.63	1,020,546.25
Cash and Cash equivalents as at the beginning of the period	7,289,017.86	14,382,417.87
Cash and Cash equivalents as at the end of the period	35,159,480.49	15,402,964.12



STATEMENT OF ASSETS AND LIABILITIES

Disclosure as required under regulation 33 of the SEBI(Listing obligations and disclosure requirements) Regulations, 2015


PARTICULARS		As at September 30, 2019 (Un-Audited)	As at March 31, 2019 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
a)	Share Capital	440.72	440.72
b)	Reserve and Surplus	1290.06	1197.96
	Total Shareholder's funds	1730.78	1638.68
2	Non-Current Liabilities		
a)	Long Term Borrowings	85.92	62.75
b)	Deferred tax liabilities (net)	0.00	0.00
c)	Other long term liabilities	0.00	0.00
d)	Long Term Provisions	15.73	14.32
	Total Non-Current Liabilities	101.64	77.07
3	Current Liabilities		
a)	Short term Borrowings	1170.24	955.24
b)	Trade Payables		
(A)	total outstanding dues of micro enterprises and small enterprises;	0.00	3.63
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises;	580.16	511.75
c)	Other Current Liabilities	180.84	150.77
d)	Short term Provisions	27.52	58.42
	Total Current Liabilities	1938.77	1679.81
	Total - Equity and Liabilities	3771.19	3395.56
B	ASSETS		
1	Non Current Assets		
a)	Property, Plant and Equipment		
i)	Tangible Assets	262.91	251.67
ii)	Intangible assets		0.00
iii)	Capital work-in progress		0.00
iv)	Intangible assets under development		0.00
b)	Non-Current Investments	0.25	0.25
c)	Long Term Loans & Advances		0.00
d)	Deferred Tax Assets (Net)	12.10	12.10
e)	Other non-current assets		0.00
	Total Non Current Assets	275.27	264.02
2	Current Assets		
a)	Current Investments	0.00	0.00
b)	Inventories	954.88	962.98
c)	Trade Receivable	2003.42	1869.11
d)	Cash & Cash Equivalents	351.59	72.89
e)	Short Term Loans & Advances	172.32	212.80
f)	Other Current assets	13.71	13.78
	Total Current Assets	3495.93	3131.54
	Total Assets	3771.19	3395.56

NOTES :

- 1 The above Un-Audited Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held today.
- 2 Figures for the period have been regrouped wherever necessary in order to make them comparable.
- 3 The Statutory Auditor have carried out a Limited Review Report of the above results
- 4 Company is operating in single segment only. Hence, Segment Results is not applicable to the Company.

Place : KANPUR
Date : 14.11.2019

ON BEHALF OF THE BOARD OF DIRECTORS



 (Balram Kumar Narula)
 Managing Director
 DIN: 00274566



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 ended on September 30, 2019. 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.

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 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.

Basis of Qualified Conclusion

1. *The value of inventory taken in the financial statements is as valued, taken and certified by the management of the company. The company has its operations at several locations and depots. Its manufacturing process involves several intermediate processes.*

We were not provided with the inventory records of some of the locations/depots and processes. Therefore we are unable to comment upon the authenticity of the records which were not provided to us for verification.

2. *The debtors, creditors, Loans and advances are subject to confirmations from the respective parties.*





RAJIV MEHROTRA & ASSOCIATES

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3. The cash was not made available to us for physical verification therefore we are unable to confirm the authenticity of the same.

Qualified Conclusion

Based on our review conducted as above, *except as mentioned in (3) 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rajiv Mehrotra and Associates
Chartered Accountant
FRN: 002253C**

**Place: Kanpur
Date: 14.11.2019**



**(CA Ashish Lalwani)
(Partner)
(M.No.426684)
(UDIN: 19426684AAAACM1130)**