

JET KNITWEARS LIMITED

Regd. Office: 119/410 B-1 DARSHAN PURWA, KANPUR, UTTAR PRADESH-208012
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CIN No. : L19101UP1996PLC019722

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2021

PARTICULARS		Half Year Ended			(Rs. In Lakhs)
		30.09.2021 (UN-AUDITED)	31.03.2021 (AUDITED)	30.09.2020 (UN-AUDITED)	Year Ended 31.03.2021 (AUDITED)
I	Revenue from Operations	2049.52	2098.27	1868.19	3966.46
II	Other Income	0.26	2.57	0.13	2.70
III	Total Income (I+II)	2049.78	2100.84	1868.32	3969.16
IV	Expenses				
	a) Cost of Material Consumed	1642.36	1840.59	1378.56	3219.15
	b) Purchase of Stock in Trade	0	59.80	8.26	68.06
	c) Change in inventories of Finished Goods, Work-in-process and Stock in trade	-164.72	-403.69	-26.22	-429.91
	d) Employee Benefits Expenses	60.49	65.02	63.00	128.02
	e) Finance Cost	50.05	52.28	43.73	96.01
	f) Depreciation and amortisation expenses	28.95	21.33	31.67	53.00
	g) Other Expenses	334.33	342.05	280.63	622.68
	Total Expenses (IV)	1951.45	1977.38	1779.63	3757.01
V	Profit /(Loss) before exceptional items and extra-ordinary items and tax (III-IV)	98.32	123.46	88.69	212.15
VI	Exceptional Items	0	0.00	0.00	0.00
VII	Profit /(Loss) before extra-ordinary items and tax (V-VI)	98.32	123.46	88.69	212.15
VIII	Extraordinary Items	0	0	0.00	0.00
IX	Profit before tax (VII-VIII)	98.32	123.46	88.69	212.15
X	Tax Expenses :				
	a) Current Tax	27.37	15.66	39.68	55.34
	b) Deferred Tax	-0.43	1.53	-3.27	-1.75
	c) Income Tax Adjustment	0	-7.48	0.00	-7.48
XI	Profit /(Loss) for the period from continuing operations (IX-X)	71.38	113.75	52.28	166.04
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)	71.38	113.75	52.28	166.04
XVI	Paid-up Equity Share Capital (of Rs. 10/-each)	440.72	440.72	440.72	440.72
XVII	Other Equity				
XVIII	Earning Per Share				
	a) Basic	1.62	2.58	1.19	3.77
	b) Diluted	1.62	2.58	1.19	3.77

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STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	Half Year Ended 30.09.2021 (Un-Audited) Amount (₹)	Half Year Ended 30.09.2020 (Un-Audited) Amount (₹)
I) CASH FROM OPERATIONS		
A. PROFIT AFTER TAX	7138149.696	5,228,212.69
B. ADJUSTEMENTS:		
Depreciation	2895192.764	3,166,911.23
Finance Costs	5004851.73	4,373,168.04
Tax Paid		0.00
Interest Received		0.00
Deferred tax	-42500	(327,200.00)
Provision for Gratuity	58962	167,886.00
	<u>7,916,506.49</u>	<u>7,380,765.27</u>
	15,054,656.19	12,608,977.96
Adjustments for Changes in working Capital		
Decrease/(Increase) in Sundry Debtors	-1284847.72	(19,245,234.99)
Decrease/(Increase) in Loans & Advances	-5227369.66	(1,555,959.08)
Decrease/(Increase) in Other Current Assets	0	0.00
Decrease/(Increase) in Inventories	-14005685.2	(3,473,506.60)
Increase/(Decrease) in Trade Payables	3833987.34	19,068,474.12
Increase/(Decrease) in Current Liabilities	-4614577.695	(7,997,476.86)
Increase/(Decrease) in Short Term Provisions		(5,486,473.42)
NET CASH FROM OPERATIONS	<u>(6,243,836.75)</u>	<u>(6,081,198.87)</u>
II) CASH FROM INVESTING ACTIVITIES		
Fixed Assets purchased during the period	-53994	(2,107,290.80)
Interest Received		0.00
NET CASH FROM INVESTMENT ACTIVITIES	<u>(53,994.00)</u>	<u>(2,107,290.80)</u>
III) CASH FROM FINANCING ACTIVITIES		
Increase in Borrowed Funds	8077040.59	8,424,694.70
Finance Costs	-5004851.73	(4,373,168.04)
		0.00
NET CASH FROM FINANCING ACTIVITIES	<u>3,072,188.86</u>	<u>4,051,526.66</u>
Net Increase in cash and cash equivalents	(3,225,641.89)	(4,136,963.01)
Cash and Cash equivalents as at the beginning of the period	19960934.73	28,049,698.97
Cash and Cash equivalents as at the end of the period	16,735,292.84	23,912,735.96



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

PARTICULARS		As at September 30, 2021 (Un-audited)	As at March 31, 2021 (Audited)
A			
Non Current Assets			
a) Property, Plant and Equipment			
(i) Tangible Assets			
i) Intangible assets		185.04	213.70
ii) Capital work-in progress		0.00	0.00
iii) Intangible assets under development		0.00	0.00
b) Non-Current Investments		0.50	0.25
c) Long Term Loans & Advances		79.80	79.80
d) Deferred Tax Assets (Net)		16.01	15.59
e) Other non-current assets		0.00	0.00
Total Non Current Assets		281.35	309.34
Current Assets			
a) Current Investments		0.00	0.00
b) Inventories		1643.85	1503.79
c) Trade Receivable		1712.78	1699.93
d) Cash & Cash Equivalents		167.35	199.61
e) Short Term Loans & Advances		155.61	103.33
f) Other Current assets		14.50	14.50
Total Current Assets		3694.10	3521.17
		3975.45	3830.51
B			
Equity			
a) Share Capital		440.72	440.72
b) Reserve and Surplus		1588.14	1516.75
Total Equity		2028.86	1957.47
Non-Current Liabilities			
a) Long Term Borrowings		241.76	262.07
b) Deferred tax liabilities (net)		0.00	0.00
c) Other long term liabilities		0.00	0.00
d) Long Term Provisions		19.45	18.86
Total Non-Current Liabilities		261.21	280.94
Current Liabilities			
a) Short term Borrowings		1087.38	986.29
b) Trade Payables			
total outstanding dues of micro enterprises and small enterprises;		0.00	0.00
total outstanding dues of creditors other than micro enterprises and small enterprises;		427.24	368.90
c) Other Current Liabilities		170.76	216.91
d) Short term Provisions		0.00	0.00
Total Current Liabilities		1685.38	1592.10
		3975.45	3830.51

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 2021-22 ended on September 30, 2021
- Company is operating in single segment only. Hence, Segment Results is not applicable to the Company.

Place : KANPUR
Date : November 14, 2021



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

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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, 2021. 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

The company's trade receivables (classified as unsecured and considered good by the management) are carried at Rs.17,12,77,886.00 which is abnormally high as compared to the turnover of the company. Further, there are several trade receivables, which are outstanding since long and have no transactions in such accounts. We have also not received confirmations from these parties, which however as per the management of the company are recoverable, except for those provided for.

Emphasis of Matter

1. *The creditors, Loans and advances are subject to confirmations from the respective parties. Our opinion is not modified in respect to 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 have 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: 14.11.2021



(CA Fahed Rashid)
(Partner)
(M.No.451027)
(UDIN:21451027AAAAA0430)