



Jakharia
Spinning your stories

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

Date : 31.07.2020

Company ID : JAKHARIA
ISIN : INE00N401018

Sub : Submission of documents under Regulation 33 for the six months and year ended 31.03.2020

Dear Sir/Madam,

As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith following documents for six months and year ended 31.03.2020 for your reference and records.

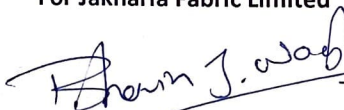
1. Audited Standalone Financial Results for the six months and Year ended 31st March, 2020;
2. Audit Report for Standalone Financial Results for the six months and Year ended 31st March, 2020;
3. Audited Consolidated Financial Results for the six months and Year ended 31st March, 2020;
4. Audit Report for Consolidated Financial Results for the six months and Year ended 31st March, 2020;
5. Declaration with respect to Audit Report with Unmodified Opinion.

The Board Meeting was commenced at 4.00 PM and concluded at 5.30 PM.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,
For Jakharia Fabric Limited


Bhavin Waghela
Company Secretary & Compliance Officer



Jakharia Fabric Limited
(Formerly known as JAKHARIA FABRIC PVT LTD)
CIN - U17200MH2007PLC171939
Reg Office -1224,Deoji nagar,
Narpoli village,Bhiwandi,
Thane-421302, Maharashtra

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www.jakhariafabric.com



Jakharia Fabric Limited

(Formerly known as Jakharia Fabric Pvt Ltd.)

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020

(Rs. In Lakhs)

Particulars	Audited As at 31-03-20	Audited As at 31-03-19
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	406.38	406.38
(b) Reserves and Surplus	4,304.34	3,998.92
Sub-total shareholder's funds	4,710.72	4,405.30
2 Non-Current Liabilities		
(a) Long-term borrowings	1,982.32	2,002.86
(b) Deferred-tax liabilities (net)	11.95	37.30
(c) Long-term provisions	94.80	70.51
Sub-total non-current liabilities	2,089.07	2,110.67
3 Current Liabilities		
(a) Short-term borrowings	248.42	262.16
(b) Trade Payables	1,932.82	1,515.87
(c) Other current liabilities	396.65	299.79
(d) Short-term provisions	30.54	26.88
Sub-total current liabilities	2,608.43	2,104.70
Total Equity and Liabilities	9,408.23	8,620.68
II ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,837.66	1,842.59
(b) Capital work in progress	241.02	241.02
(c) Non-current investments	4,415.17	3,715.96
(d) Long term loans and advances	658.52	648.84
(e) Other non-current assets	17.42	14.63
Sub-total non-current assets	7,169.79	6,463.04
2 Current Assets		
(a) Inventories	396.65	303.87
(b) Trade receivables	1,705.77	1,761.00
(c) Cash and cash equivalents	90.83	75.10
(d) Short-term loans and advances	34.83	14.40
(e) Other current assets	10.37	3.27
Sub-total current assets	2,238.44	2,157.63
Total assets	9,408.23	8,620.68

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(Rs. In Lakhs)

See accompanying notes to financial results

Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd.)
Standalone statement of Cash Flow for the year ended March 31, 2020

	31 March 2020	31 March 2019
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	426.11	506.58
Adjustments for		
Depreciation and amortization	180.01	168.79
Profit/(Loss) on sale of Machinery	0.00	(11.08)
Dividend received	(0.10)	(0.10)
Interest & Financial cost	99.78	109.57
Interest received	(5.54)	(5.42)
Operating profit before working capital changes	700.26	768.34
(Increase) \ decrease in operating assets		
Inventories	(92.78)	(9.48)
Trade receivables	55.23	(114.06)
Short term loans & advances	(20.43)	(1.74)
Other non current assets	(2.79)	(0.97)
Other current assets	(7.10)	3.37
Trade payables	416.95	28.49
Other current liabilities	96.86	62.43
Long term provisions	24.29	23.76
Short term provisions	3.66	20.23
	473.90	12.02
Cash generated from operating activities	1,174.16	780.36
Tax Provision	(146.04)	(140.47)
Net cash flow from operating activities	1,028.12	639.89
<u>B. Cash flow from investing activities</u>		
Purchase of fixed assets	(175.08)	(198.79)
Sale of fixed assets	0.00	15.50
Interest received	5.54	5.42
(Purchase) / sale of investments	(699.21)	(2,159.38)
Net cash used in investing activities	(868.75)	(2,337.25)
Cash flow from financing activities		
Increase / (Decrease) long term borrowings	(20.54)	(61.49)
Increase / (Decrease) in short term borrowings	(13.74)	46.98
Increase / (Decrease) in long term loans & advances	(9.68)	(106.41)
Issue of Equity Shares	0.00	1,898.25

Interest & Financial Charges	(99.78)	(109.57)
Dividend received	0.10	0.10
Net cash used in financing activities	(143.64)	1,667.86
Net increase / (decrease) in cash and cash equivalents	15.73	(29.49)
Cash and cash equivalents (Opening balance)	75.10	104.59
Cash and cash equivalents (Closing balance)	90.83	75.10
<u>Reconciliation of cash and cash equivalent with Balance Sheet</u>		
Cash and cash equivalent as per Balance Sheet	108.24	89.73
Less: Deposit with Banks with original maturity of 3-12 months	17.42	14.63
Cash and cash equivalent at the end of the year as per cash flow	90.83	75.10

Notes:

1. The financial results are prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rules, 2014 (as amended) and other recognised practices and policies, as applicable.
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 31 July 2020. There are no qualifications in the audit report issued for the year 31 March 2020.
3. The Company operates in a single reportable business segment, which is textile processing and related activity. Further, the Company operates primarily in India and there is no other significant geographical segment. Accordingly, no segment information has been submitted as a part of these financial results.
4. Figures for the half year ended 31 March 2020 and 31 March 2019 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published/ reviewed half-yearly financial results up to 30 September 2019 and 30 September 2018.
5. The Company has considered the impact of COVID-19 on its operations as well as its financial statements, including carrying amounts of investments, property plant and equipments, loans and others assets, as at 31 March 2020. In assessing the carrying values of these assets, the Company has used internal and external sources of information up to the date of approval of these financial statements/ results, and based on current estimates, expects the net carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to the business statements due to COVID-19, wherever required.
6. There are no investor Complaints received/pending as on 31 March 2020.
7. As per MCA notification dated 16 February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009, are exempted from compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.

**For and on behalf of the Board of Directors
of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)**

JIGNESH
HIMATLAL SHAH

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Date: 2020.07.31 16:47:51
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Jignesh H. Shah

Director

[DIN: 00256315]

Place: Bhiwandi

Date: 31-07-2020



Independent Auditors' Report on the Statement of Audited Standalone Financial Results for the half year and year ended March 31, 2020 of Jakharia Fabric Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Jakharia Fabric Limited

Report on Audit of Standalone Financial Results Opinion

We have audited the accompanying Statement of Standalone financial results of **JAKHARIA FABRIC LIMITED** ("the Company") for the half year ended 31st March 2020 and for the year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting policies generally accepted in India, of the Net Profit and other financial information of the Company for the half year ended March 31, 2020 and for the year ended on March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of Standalone annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the Net Profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing



and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the result for the half-year ended March 31,2020 being the balancing figure between audited figures in respect of the full financial year ended March 31,2020 and the published unaudited year to date figures upto six months ended September 30,2019 which were subjected to limited reviewed by us, as required under the Listing Regulations

For, Shah Shroff & Associates
Chartered Accountants
Firm Registration No: 128920W

YASHESH SHROFF
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by YASHESH
SHROFF
Date: 2020.07.31
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CA Yashesh Shroff
Partner
Membership No: 103277
UDIN: 20103277AAAASS8597

Place: Mumbai
Date: 31-07-2020



Jakharia Fabric Limited

(Formerly known as Jakharia Fabric Pvt Ltd.)

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2020

Particulars	(Rs. In Lakhs)	
	Audited As at 31-03-20	Audited As at 31-03-19
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	406.38	406.38
(b) Reserves and Surplus	4,304.34	3,998.92
Sub-total shareholder's funds	4,710.72	4,405.30
2 Non-Current Liabilities		
(a) Long-term borrowings	1,982.32	2,002.86
(b) Deferred-tax liabilities (net)	11.95	37.30
(c) Long-term provisions	94.80	70.51
Sub-total non-current liabilities	2,089.07	2,110.67
3 Current Liabilities		
(a) Short-term borrowings	248.42	262.16
(b) Trade Payables	1,932.82	1,515.87
(c) Other current liabilities	396.65	299.79
(d) Short-term provisions	30.54	26.88
Sub-total current liabilities	2,608.43	2,104.70
Total Equity and Liabilities	9,408.23	8,620.68
II ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,837.66	1,842.59
(b) Capital work in progress	241.02	241.02
(c) Non-current investments	4,415.17	3,715.96
(d) Long term loans and advances	658.52	648.84
(e) Other non-current assets	17.42	14.63
Sub-total non-current assets	7,169.79	6,463.04
2 Current Assets		
(a) Inventories	396.65	303.87
(b) Trade receivables	1,705.77	1,761.00
(c) Cash and cash equivalents	90.83	75.10
(d) Short-term loans and advances	34.83	14.40
(e) Other current assets	10.37	3.27
Sub-total current assets	2,238.44	2,157.63
Total assets	9,408.23	8,620.68

Jakharia Fabric Limited
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(Rs. In Lakhs)

See accompanying notes to financial results

Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd.)
Consolidated statement of Cash Flow for the year ended March 31, 2020

	31 March 2020	31 March 2019
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	426.11	506.58
Adjustments for		
Depreciation and amortization	180.01	168.79
Profit/(Loss) on sale of Machinery	0.00	(11.08)
Dividend received	(0.10)	(0.10)
Interest & Financial cost	99.78	109.57
Interest received	(5.54)	(5.42)
Operating profit before working capital changes	700.26	768.34
(Increase) \ decrease in operating assets		
Inventories	(92.78)	(9.48)
Trade receivables	55.23	(114.06)
Short term loans & advances	(20.43)	(1.74)
Other non current assets	(2.79)	(0.97)
Other current assets	(7.10)	3.37
Trade payables	416.95	28.49
Other current liabilities	96.86	62.43
Long term provisions	24.29	23.76
Short term provisions	3.66	20.23
	473.90	12.02
Cash generated from operating activities	1,174.16	780.36
Tax Provision	(146.04)	(140.47)
Net cash flow from operating activities	1,028.12	639.89
<u>B. Cash flow from investing activities</u>		
Purchase of fixed assets	(175.08)	(198.79)
Sale of fixed assets	0.00	15.50
Interest received	5.54	5.42
(Purchase) / sale of investments	(699.21)	(2,159.38)
Net cash used in investing activities	(868.75)	(2,337.25)
Cash flow from financing activities		
Increase / (Decrease) long term borrowings	(20.54)	(61.49)
Increase / (Decrease) in short term borrowings	(13.74)	46.98
Increase / (Decrease) in long term loans & advances	(9.68)	(106.41)
Issue of Equity Shares	0.00	1,898.25

Interest & Financial Charges	(99.78)	(109.57)	
Dividend received	0.10	0.10	
Net cash used in financing activities		(143.64)	1,667.86
Net increase / (decrease) in cash and cash equivalents		15.73	(29.49)
Cash and cash equivalents (Opening balance)		75.10	104.59
Cash and cash equivalents (Closing balance)		90.83	75.10
<u>Reconciliation of cash and cash equivalent with Balance Sheet</u>			
Cash and cash equivalent as per Balance Sheet		108.24	89.73
Less: Deposit with Banks with original maturity of 3-12 months		17.42	14.63
Cash and cash equivalent at the end of the year as per cash flow		90.83	75.10

Notes:

1. The financial results are prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rules, 2014 (as amended) and other recognised practices and policies, as applicable.
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 31 July 2020. There are no qualifications in the audit report issued for the year 31 March 2020.
3. The Group operates in a single reportable business segment, which is textile processing and related activity. Further, the Group operates primarily in India and there is no other significant geographical segment. Accordingly, no segment information has been submitted as a part of these financial results.
4. Figures for the half year ended 31 March 2020 and 31 March 2019 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published/ reviewed half-yearly financial results up to 30 September 2019 and 30 September 2018.
5. The Group has considered the impact of COVID-19 on its operations as well as its financial statements, including carrying amounts of investments, property plant and equipments, loans and others assets, as at 31 March 2020. In assessing the carrying values of these assets, the Company has used internal and external sources of information up to the date of approval of these financial statements/ results, and based on current estimates, expects the net carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to the business statements due to COVID-19, wherever required.
6. There are no investor Complaints received/pending as on 31 March 2020.
7. As per MCA notification dated 16 February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009, are exempted from compulsory requirement of adoption of IND-AS, as the Group is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.

**For and on behalf of the Board of Directors
of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)**

JIGNESH
HIMATLAL SHAH

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Date: 2020.07.31 16:47:05
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Jignesh H. Shah
Director
[DIN: 00256315]
Place: Bhiwandi
Date: 31-07-2020



Independent Auditors' Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Jakharia Fabric Limited

Report on Audit of Consolidation Financial Results Opinion

We have audited the accompanying Consolidated annual financial results ('the Statement') of **JAKHARIA FABRIC LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the half year ended 31st March 2020 and for the year ended 31st March, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. includes the annual financial results of Jakharia Industries a registered partnership firm (being an associate);
- ii. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- iii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"). Read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other financial information of the Group, for the year ended 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Statement' section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of consolidated annual audited financial statements.



The Holding Company's Board of Directors of the Company is responsible for the preparation and presentation of the statement that gives a true and fair view of the consolidated net profit after tax and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Holding Company's Board of Directors is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ Management of the companies include in the Group, are responsible for overseeing the company's financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are



also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities include in the Statement, of which we are the independent auditors. For the other entities include in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement includes the annual financial information of one subsidiary as per AS 23 being an Associate, which have been audited, whose annual financial information (before intercompany elimination) reflect total assets of Rs. 117.30 crores as at 31st March, 2020, total revenues of Rs. 39.76 crores, total net loss after tax of Rs. 0.66 crores for the year then ended, as considered in the Statement as per AS 23 following

A 201/703, Winsway Complex, Old Police Lane, Andheri (E), Mumbai - 400 069.
Tel.: +91-22 - 6127 7488 / 6770 8374 Telefax : +91-22-2684 3381 Email : shahshroff@gmail.com



Shah Shroff
& Associates



equity method. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary (being an associate) is based solely on such audited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information/ financial results are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information/ results certified by the Board of Directors.

The statement includes the consolidated financial results for the half-year ended March 31,2020 being the balancing figure between audited consolidated figures in respect of the full financial year ended March 31,2020 and the published unaudited year to date consolidated figures up to the half year of the current financial year, which were subject to limited review by us.

For, Shah Shroff & Associates
Chartered Accountants
Firm Registration No: 128920W

YASHESH SHROFF
Digitally signed
by YASHESH
SHROFF
Date: 2020.07.31
16:54:23 +05'30'

CA Yashesh Shroff
Partner
Membership No: 103277
UDIN: 20103277AAAASS8597

Place: Mumbai
Date: 31-07-2020



Jakharia
Spinning your stories

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

Date : 31.07.2020

Company ID : JAKHARIA
ISIN : INE00N401018

Sub : Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

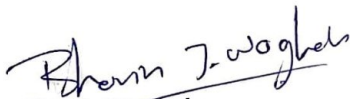
Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Shah Shroff & Associates, Chartered Accountants (FRN : 128920W) have issued the Audit Report with **unmodified opinion** on the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended 31st March, 2020.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,
For Jakharia Fabric Limited


Bhavin Waghela

Company Secretary & Compliance Officer



Jakharia Fabric Limited
(Formerly known as JAKHARIA FABRIC PVT LTD)
CIN - U17200MH2007PLC171939
Reg Office - 1224, Deoji nagar,
Narpoli village, Bhiwandi,
Thane-421302, Maharashtra

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