

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, 2020

		(Rs. In Lakhs)			
	PARTICULARS	Half Year Ended		Year Ended	
		FOR THE HALF YEAR ENDED 30.09.2020 (UN- AUDITED)	FOR THE HALF YEAR ENDED 31.03.2020 (AUDITED)	FOR THE HALF YEAR ENDED 30.09.2019 (UN-AUDITED)	FOR THE YEAR ENDED 31.03.2020 (AUDITED)
I	Revenue from Operations	1868.19	2083.94	2408.86	4492.80
II	Other Income	0.13	0.00	0.05	0.05
III	Total Revenue (I+II)	1868.32	2083.94	2408.91	4492.85
IV	Expenses				
	a) Cost of Material Consumed	1378.56	1295.82	1664.65	2960.47
	b) Purchase of Stock in Trade	8.26	290.17	129.27	419.44
	c) Change in inventories of Finished Goods, Work-in-process and Stock in trade	-26.22	-145.29	11.18	-134.11
	d) Employee Benefits Expenses	63.00	68.14	54.04	122.18
	e) Finance Cost	43.73	61.32	59.27	120.59
	f) Depreciation and amortisation expenses	31.67	31.62	28.61	60.23
	g) Other Expenses	280.63	386.66	342.25	728.91
	Total Expenses (IV)	1779.63	1988.45	2289.27	4277.72
V	Profit/(Loss) before exceptional items and extra-ordinary items and tax (III-IV)	88.69	95.49	119.64	215.13
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extra-ordinary items and tax (V-VI)	88.69	95.49	119.64	215.13
VIII	Extraordinary Items	0.00	0.00	0.00	0.00
IX	Profit before tax (VII-VIII)	88.69	95.49	119.64	215.13
X	Tax Expenses :				
	a) Current Tax	39.68	36.58	27.52	64.10
	b) Deferred Tax	-3.27	-1.74	0.00	-1.74
	c) Income Tax Adjustment	0.00	0.00	0.00	0.00
XI	Profit/(Loss) for the period from continuing operations (IX-X)	52.28	60.65	92.12	152.77
XII	Other Comprehensive Income (net of tax)	0.00	0.00	0.00	0.00
XIII	Total Comprehensive Income for the period (XI+XII)	52.28	60.65	92.12	152.77
XIV	Paid-up Equity Share Capital (of Rs. 10/-each)	440.72	440.72	440.72	440.72
XV	Other Equity	0.00	0.00	0.00	0.00
XVI	Earning Per Share				
	a) Basic	1.19	1.38	2.09	3.47
	b) Diluted	1.19	1.38	2.09	3.47



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, 2020 (Un-audited)	As at 31st March, 2020(Audited)
A	ASSETS		
1	Non Current Assets		
a)	Property, Plant and Equipment		
i)	Tangible Assets	223.39	233.99
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	0.00	0.00
d)	Deferred Tax Assets (Net)	17.12	13.84
e)	Other non-current assets	0.00	0.00
	Total Non Current Assets	240.76	248.08
2	Current Assets		
a)	Current Investments	0.00	0.00
b)	Inventories	1102.99	1068.25
c)	Trade Receivable	1891.13	1696.68
d)	Cash & Cash Equivalents	239.13	280.50
e)	Short Term Loans & Advances	173.75	158.19
f)	Other Current assets	14.83	14.83
	Total Current Assets	3421.83	3220.45
	Total Assets	3662.59	3468.54
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Share Capital	440.72	440.72
b)	Reserve and Surplus	1403.01	1350.73
	Total Equity	1843.73	1791.45
2	Non-Current Liabilities		
a)	Long Term Borrowings	331.93	66.10
b)	Deferred tax liabilities (net)	0.00	0.00
c)	Other long term liabilities	0.00	0.00
d)	Long Term Provisions	19.36	17.68
	Total Non-Current Liabilities	351.29	83.78
3	Current Liabilities		
a)	Short term Borrowings	754.65	936.24
b)	Trade Payables		
(A)	total outstanding dues of micro enterprises and small enterprises;	2.07	9.61
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises;	491.78	293.55
c)	Other Current Liabilities	209.83	289.80
d)	Short term Provisions	9.23	64.10
	Total Current Liabilities	1467.56	1593.30
	Total - Equity and Liabilities	3662.59	3468.54

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.
- 5 Management has been continuously evaluating the possible effects that may result from the pandemic relating to COVID-19 on the operational and financial results of the Company for the half year ended on September 30, 2020.
- 6 Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.

Place : KANPUR
Date : November 11, 2020

ON BEHALF OF THE BOARD OF DIRECTORS



(Rakesh Kumar Narula)
Whole-Time Director
DIN: 00274483

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2020		
Particulars	Half Year Ended 30.09.2020 (Un-Audited) Amount (.)	Half Year Ended 30.09.2019 (Un-Audited) Amount (.)
I) CASH FROM OPERATIONS		
A. PROFIT BEFORE TAX	5,228,212.69	9,209,993.30
B. ADJUSTMENTS:		
Depreciation	3,166,911.23	2,861,499.56
Finance Costs	4,373,168.04	5,927,289.76
Tax Paid	0.00	0.00
Interest Received	0.00	0.00
Deferred tax	(327,200.00)	0.00
Provision for Gratuity	167,886.00	139,848.50
	7,380,765.27	18,138,631.12
	12,608,977.95	
Adjustments for Changes in working Capital		
Decrease/(Increase) in Sundry Debtors	(19,245,234.99)	(13,430,399.41)
Decrease/(Increase) in Loans & Advances	(1,555,959.08)	4,048,172.67
Decrease/(Increase) in Other Current Assets	0.00	6,875.00
Decrease/(Increase) in Inventories	(3,473,506.60)	808,151.69
Increase/(Decrease) in Trade Payables	19,068,474.12	6,477,502.74
Increase/(Decrease) in Current Liabilities	(7,997,476.86)	1,007,202.29
Increase/(Decrease) in Short Term Provisions	(5,486,473.42)	(3,089,100.00)
NET CASH FROM OPERATIONS	(6,081,198.87)	13,967,036.10
II) CASH FROM INVESTING ACTIVITIES		
Fixed Assets purchased during the period	(2,107,290.80)	(3,986,497.18)
Interest Received	0.00	0.00
NET CASH FROM INVESTMENT ACTIVITIES	(2,107,290.80)	(3,986,497.18)
III) CASH FROM FINANCING ACTIVITIES		
Increase in Borrowed Funds	8,424,694.70	23,817,213.46
Finance Costs	(4,373,168.04)	(5,927,289.76)
	0.00	0.00
NET CASH FROM FINANCING ACTIVITIES	4,051,526.66	17,889,923.70
Net Increase in cash and cash equivalents	(4,136,963.01)	27,870,462.63
Cash and Cash equivalents as at the beginning of the period	28,049,698.97	7,289,017.86
Cash and Cash equivalents as at the end of the period	23,912,735.96	35,159,480.49





RAJIV MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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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, 2020. 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.18,91,13,493.00 which is abnormally high as compared to the turnover of the company. Further, there are several trade receivables, which are standing from a long period and have no transactions. We have also not received confirmations from these parties, which however as per the management of the company is recoverable.

As a result of these matters and also owing to the economic uncertainty created by world-wide pandemic COVID-19, 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

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 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



(CA Ashish Lalwani)
(Partner)
(M.No.426684)
(UDIN: 20426684AAAADL6932)

Place: Kanpur
Date: 11.11.2020