



# JET KNITWEARS LTD.

CIN - L19101UP1996PLC019722

Manufacturers & Exporters of Quality Knitted Undergarments

Ref: 3005/JKL/2018-19

May 30, 2018

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

Sirs,

**Sub: Outcome of Board Meeting held on May 30, 2018**  
**Symbol: JETKNIT**

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Board of Directors of the Company at its meeting held today i.e. Wednesday, May 30, 2018 (Meeting Number 03/18-19) at 4:00 PM *inter alia*, considered and approved the Audited Financial Statements for the half and Financial Year ended on March 31, 2018.

We are enclosing herewith Audited Standalone Financial Results along with the Auditors Report and declaration regarding Audit Report with unmodified/unqualified opinion.

The Board Meeting concluded at 6:00 PM

Kindly take it on your records.

Thanking You

Yours faithfully

  


(Divya Saxena)  
Company Secretary and Compliance officer

Encl as above

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- 🛒 Shop online at: www.jetlycot.com





# 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

**Auditor's Report on Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
JET KNITWEARS LIMITED

We have audited the half yearly financial results of **JET KNITWEARS LIMITED** for the half year ended on 31<sup>st</sup> March, 2018 and the year to date results for the period from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim financial reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/loss and other financial information for the half year ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

For Rajiv Mehrotra and Associates

Chartered Accountants

FRN: 002253C

(CA Ashish Lalwani)

Partner

M.No.: 426684

Place: Kanpur

Date: 30.05.2018

# JET KNITWEARS LIMITED

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

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2018

(Rs. In Lakhs)

|    | PARTICULARS                                                                                                              | Half Year Ended                              |                                                 |                                              | Year Ended                              |                                         |
|----|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------------|----------------------------------------------|-----------------------------------------|-----------------------------------------|
|    |                                                                                                                          | FOR THE HALF YEAR ENDED 31.03.2018 (AUDITED) | FOR THE HALF YEAR ENDED 30.09.2017 (Un-Audited) | FOR THE HALF YEAR ENDED 31.03.2017 (AUDITED) | FOR THE YEAR ENDED 31.03.2018 (AUDITED) | FOR THE YEAR ENDED 31.03.2017 (AUDITED) |
| 1  | <b>Income from Operation</b>                                                                                             |                                              |                                                 |                                              |                                         |                                         |
|    | a) Net Sales/Income from Operations                                                                                      | 1751.10                                      | 2553.49                                         | 2252.47                                      | 4304.59                                 | 4326.97                                 |
|    | b) Other Operating Income                                                                                                | 0.00                                         | 0.00                                            | 0.00                                         | 0.00                                    | 0.00                                    |
|    | <b>Total Income from Operations (Net)</b>                                                                                | <b>1751.10</b>                               | <b>2553.49</b>                                  | <b>2252.47</b>                               | <b>4304.59</b>                          | <b>4326.97</b>                          |
| 2  | <b>Expenses</b>                                                                                                          |                                              |                                                 |                                              |                                         |                                         |
|    | a) Cost of Material Consumed                                                                                             | 1427.81                                      | 2243.78                                         | 1488.34                                      | 3671.59                                 | 2772.97                                 |
|    | 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                                           | -216.06                                      | -90.45                                          | 8.93                                         | -306.51                                 | 105.93                                  |
|    | d) Employee Benefits Expenses                                                                                            | 95.13                                        | 18.93                                           | 18.53                                        | 114.06                                  | 32.12                                   |
|    | e) Depreciation and amortisation expenses                                                                                | 34.95                                        | 27.10                                           | 28.11                                        | 62.05                                   | 56.53                                   |
|    | f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operation to be shown separately) | 259.43                                       | 244.44                                          | 649.88                                       | 503.87                                  | 1133.30                                 |
|    | <b>Total Expenses</b>                                                                                                    | <b>1601.26</b>                               | <b>2443.80</b>                                  | <b>2193.79</b>                               | <b>4045.06</b>                          | <b>4100.85</b>                          |
|    | Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)                             | 149.84                                       | 109.69                                          | 58.68                                        | 259.53                                  | 226.12                                  |
| 3  | Other Income                                                                                                             | 1.13                                         | 1.03                                            | 3.80                                         | 2.16                                    | 4.54                                    |
|    | Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)                                  | 150.97                                       | 110.72                                          | 62.48                                        | 261.69                                  | 230.66                                  |
| 5  | Finance Costs                                                                                                            | 61.50                                        | 37.95                                           | 0.00                                         | 99.45                                   | 110.63                                  |
|    | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)                            | 89.47                                        | 72.77                                           | 62.48                                        | 162.24                                  | 120.03                                  |
| 6  | Exceptional Items                                                                                                        |                                              |                                                 |                                              |                                         |                                         |
| 7  | Profit/(Loss) from ordinary activities before tax (7+8)                                                                  | 89.47                                        | 72.77                                           | 62.48                                        | 162.24                                  | 120.03                                  |
| 8  | <b>Tax Expenses :</b>                                                                                                    |                                              |                                                 |                                              |                                         |                                         |
|    | a) Provision for Taxation                                                                                                | 24.21                                        | 22.49                                           | 20.50                                        | 46.70                                   | 42.94                                   |
|    | b) Deferred Tax (Asset)/Liability                                                                                        | 10.65                                        | -15.64                                          | -0.60                                        | -4.99                                   | -1.52                                   |
|    | c) Income Tax for Earlier Year                                                                                           | 0.00                                         | 0.51                                            | 0.01                                         | 0.51                                    | 0.01                                    |
|    | <b>Tax Expenses :</b>                                                                                                    | <b>112.66</b>                                | <b>7.36</b>                                     | <b>19.91</b>                                 | <b>120.02</b>                           | <b>41.43</b>                            |
| 9  | Net Profit/(Loss) from ordinary activities after tax (9-10)                                                              | 54.61                                        | 65.41                                           | 42.57                                        | 120.02                                  | 78.60                                   |
| 10 | Extraordinary Items (Net of Tax Expenses)                                                                                | 0.00                                         | 0.00                                            |                                              |                                         |                                         |
| 11 | Net Profit/(Loss) for the period (11-12)                                                                                 | 54.61                                        | 65.41                                           | 42.57                                        | 120.02                                  | 78.60                                   |
| 12 | Paid-up equity capital 4407200 shares of Rs 10 each (As per September Half year Results 4083200 shares of Rs 10 each)    | 440.72                                       | 408.32                                          | 408.32                                       | 440.72                                  | 408.32                                  |
| 13 | Reserve excluding Revaluation reserve as per balance sheet of previous accounting year                                   | 1052.61                                      | 804.54                                          | 786.45                                       | 1052.61                                 | 786.45                                  |
| 14 | <b>Earning Per Share ( Before Extraordinary Items) (Face Value of Rs. 10/- each)(not annualised)</b>                     |                                              |                                                 |                                              |                                         |                                         |
|    | a) Basic                                                                                                                 | 1.32                                         | 1.60                                            | 1.04                                         | 2.89                                    | 1.93                                    |
|    | b) Diluted                                                                                                               | 1.32                                         | 1.60                                            | 1.04                                         | 2.89                                    | 1.93                                    |
| 15 | <b>Earning Per Share ( after Extraordinary Items) (Face Value of Rs. 10/- each)(not annualised)</b>                      |                                              |                                                 |                                              |                                         |                                         |
|    | a) Basic                                                                                                                 | 1.32                                         | 1.60                                            | 1.04                                         | 2.89                                    | 1.93                                    |
|    | b) Diluted                                                                                                               | 1.32                                         | 1.60                                            | 1.04                                         | 2.89                                    | 1.93                                    |



# STATEMENT OF ASSETS AND LIABILITIES

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

(Rs. In Lakhs)

|          | PARTICULARS                           | As at 31st March,<br>2018 (Audited) | As at 31st March,<br>2017 (Audited) |
|----------|---------------------------------------|-------------------------------------|-------------------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>         |                                     |                                     |
| 1        | <b>Shareholder's Fund</b>             |                                     |                                     |
| a)       | Share Capital                         | 440.72                              | 408.32                              |
| b)       | Reserve and Surplus                   | 1052.61                             | 786.45                              |
|          | <b>Total Shareholder's funds</b>      | <b>1493.33</b>                      | <b>1194.77</b>                      |
| 2        | <b>Non-Current Liabilities</b>        |                                     |                                     |
| a)       | Long Term Borrowings                  | 111.41                              | 85.96                               |
| b)       | Long Term Provisions                  | 11.53                               | 0.00                                |
|          | <b>Total Non-Current Liabilities</b>  | <b>122.94</b>                       | <b>85.96</b>                        |
| 3        | <b>Current Liabilities</b>            |                                     |                                     |
| a)       | Short term Borrowings                 | 902.60                              | 918.89                              |
| b)       | Trade Payables                        | 325.67                              | 228.12                              |
| c)       | Other Current Liabilities             | 144.09                              | 18.88                               |
| d)       | Short term Provisions                 | 46.70                               | 42.94                               |
|          | <b>Total Current Liabilities</b>      | <b>1419.06</b>                      | <b>1208.83</b>                      |
|          | <b>Total - Equity and Liabilities</b> | <b>3035.33</b>                      | <b>2489.56</b>                      |
| <b>B</b> | <b>ASSETS</b>                         |                                     |                                     |
| 1        | <b>Non Current Assets</b>             |                                     |                                     |
| a)       | Tangible Assets                       | 257.79                              | 221.74                              |
| b)       | Long Term Loans & Advances            | 0.25                                | 50.06                               |
| c)       | Deferred Tax Assets                   | 8.97                                | 3.97                                |
|          | <b>Total Non Current Assets</b>       | <b>267.01</b>                       | <b>275.77</b>                       |
| 2        | <b>Current Assets</b>                 |                                     |                                     |
| a)       | Inventories                           | 811.45                              | 491.02                              |
| b)       | Trade Receivable                      | 1664.25                             | 1398.95                             |
| c)       | Cash & Cash Equivalents               | 143.82                              | 127.22                              |
| d)       | Short Term Loans & Advances           | 148.80                              | 196.60                              |
|          | <b>Total Current Assets</b>           | <b>2768.32</b>                      | <b>2213.79</b>                      |
|          | <b>Total Assets</b>                   | <b>3035.33</b>                      | <b>2489.56</b>                      |

## NOTES :

- 1 The above 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.
- 2 Figures for the period have been regrouped wherever necessary in order to make them comparable.
- 3 The Figures of the half year ended March 31, 2018 are the balancing figures between Audited figures for the year ended on March 31, 2018 and year to date figures upto the half year ended on September 30, 2017
- 4 Company is operating in single segment only. Hence, Segment Results is not applicable to the Company.

Place : KANPUR  
Date : 30th May 2018

ON BEHALF OF THE BOARD OF DIRECTORS

  
(Balram Kumar Narula)  
Managing Director  
DIN: 00274566





# JET KNITWEARS LTD.

CIN - L19101UP1996PLC019722

Manufacturers & Exporters of Quality Knitted Undergarments

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

Sir,

**Sub: Declaration Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016**

In accordance with Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligation and Disclosure Requirement) (Amendment) Regulations, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s Rajiv Mehrotra & Associates, Chartered Accountants (FRN: 002253C) have issue an Audit Report with unmodified/unqualified opinion on Standalone Audited Financial Results of the Company for the half and Financial Year ended on March 31, 2018.

For JET KNITWEARS LIMITED

(Balram Kumar Narula)  
Managing Director  
DIN: 00274566



Date: May 30, 2018

Place: Kanpur

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