



RAJIV MEHROTRA & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 3/3A, Vishnupuri, Kanpur - 208 002 • Tel. : 0512-2531806

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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

Introduction

We have audited the half yearly financial results of **JET KNITWEARS LIMITED** for the half year ended on March 31, 2019 and the year to date results for the period from April 01, 2018 to March 31, 2019, 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/ Ind AS 34), 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.

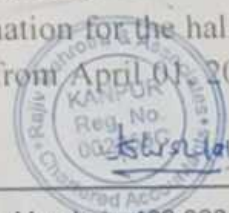
Scope of Review

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.

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 March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019.



Branch Offices : Cabin No. 116, Church Gate Chambers, Plot No.5, New Marine Lines, Mumbai - 400 020
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Emphasis of Matter

We draw attention towards the fact that debtors, creditors, Loans and advances are subject to confirmations from the respective parties.

Our opinion is not qualified in respect of the same.

**For Rajiv Mehrotra and Associates
Chartered Accountants**

FRN: 002253C



(Ashish Lalwani)

Partner

M.No.: 426684

Place: Kanpur

Date: 30th May 2019

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 AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON MARCH 31, 2019

(Rs. In Lakhs)

	PARTICULARS	Half Year Ended		Year Ended		
		FOR THE HALF YEAR ENDED 31.03.2019 (AUDITED)	FOR THE HALF YEAR ENDED 30.09.2018 (Un-Audited)	FOR THE HALF YEAR ENDED 31.03.2018 (AUDITED)	FOR THE YEAR ENDED 31.03.2019 (AUDITED)	FOR THE YEAR ENDED 31.03.2018 (AUDITED)
I	Revenue from Operations	2397.76	2335.09	1751.10	4732.85	4304.59
II	Other Income	0.40	0.25	1.13	0.65	2.16
III	Total Revenue (I+II)	2398.16	2335.34	1752.23	4733.50	4306.75
IV	Expenses					
	a) Cost of Material Consumed	2088.60	1523.30	1427.81	3611.90	3671.59
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c) Change in inventories of Finished Goods, Work-in-process and Stock in trade	-413.90	285.95	-216.06	-127.95	-306.51
	d) Employee Benefits Expenses	70.16	53.20	95.13	123.36	114.06
	e) Finance Cost	49.45	60.15	61.50	109.60	99.45
	f) Depreciation and amortisation expenses	26.14	31.03	34.95	57.17	62.05
	g) Other Expenses	496.29	262.46	259.43	758.75	503.87
	Total Expenses (IV)	2316.74	2216.09	1662.76	4532.83	4144.51
V	Profit/(Loss) before exceptional items and extra-ordinary items and tax (III-IV)	81.42	119.25	89.47	200.67	162.24
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extra-ordinary items and tax (V-VI)	81.42	119.25	89.47	200.67	162.24
VIII	Extraordinary Items	0.00	0.00	0	0.00	0.00
IX	Profit before tax (VII-VIII)	81.42	119.25	89.47	200.67	162.24
X	Tax Expenses :					
	a) Current Tax	25.10	33.32	24.21	58.42	46.70
	b) Deferred Tax	-2.71	-0.42	10.65	-3.13	-4.99
	c) Income Tax Adjustment	0.00	0.05	0.00	0.05	0.51
XI	Profit/(Loss) for the period from continuing operations (IX-X)	59.03	86.31	54.61	145.34	120.02
XII	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII	Tax Expense of discontinuing operations	0.00	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	0.00
XV	Profit/(Loss) for the period (XI+XIV)	59.03	86.31	54.61	145.34	120.02
XVI	Earning Per Share					
	a) Basic	1.34	1.96	1.32	3.30	2.89
	b) Diluted	1.34	1.96	1.32	3.30	2.89



STATEMENT OF ASSETS AND LIABILITIES

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

	PARTICULARS	As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
a)	Share Capital	440.72	440.72
b)	Reserve and Surplus	1197.96	1052.61
	Total Shareholder's funds	1638.68	1493.33
2	Non-Current Liabilities		
a)	Long Term Borrowings	62.75	111.41
b)	Deferred tax liabilities (net)	0.00	0.00
c)	Other long term liabilities	0.00	0.00
d)	Long Term Provisions	14.32	11.53
	Total Non-Current Liabilities	77.07	122.94
3	Current Liabilities		
a)	Short term Borrowings	965.24	902.60
b)	Trade Payables		
(A)	total outstanding dues of micro enterprises and small enterprises;	0.00	0.00
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises;	515.38	325.67
c)	Other Current Liabilities	150.77	144.09
d)	Short term Provisions	58.42	46.70
	Total Current Liabilities	1679.81	1419.06
	Total - Equity and Liabilities	3395.56	3035.33
B	ASSETS		
1	Non Current Assets		
a)	Property, Plant and Equipment		
i)	Tangible Assets	251.67	257.79
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)	12.10	8.97
e)	Other non-current assets	0.00	0.00
	Total Non Current Assets	264.02	267.01
2	Current Assets		
a)	Current Investments		
b)	Inventories	962.96	811.45
c)	Trade Receivable	1869.11	1664.25
d)	Cash & Cash Equivalents	72.89	143.82
e)	Short Term Loans & Advances	212.80	138.38
f)	Other Current assets	13.78	10.42
	Total Current Assets	3131.54	2768.32
	Total Assets	3395.56	3035.33

NOTES :

- 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.
- Figures for the period have been regrouped wherever necessary in order to make them comparable.
- The Figures of the half year ended March 31, 2019 are the balancing figures between Audited figures for the year ended on March 31, 2019 and year to date figures upto the half year ended on September 30, 2018
- Statutory Auditor of the Company had given a qualified conclusion in his Limited Review Report for the half year ended September 30, 2018, and same have been resolved by the company by taken proper actions which are mentioned hereunder:
 - Proper Inventory Records/Registers are maintained by the Company
 - Debtors, Creditors, Loans and advances have been duly verified.
 - Proper Details of Cash Balance has been provided to the Statutory Auditor to their satisfaction.
- Company is operating in single segment only. Hence, Segment Results is not applicable to the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

(Signature)
 Kanpur-12
 (Balram Kumar Narula)
 Managing Director
 DIN: 00274566

Place : KANPUR
 Date : 30TH MAY 2019



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) Regulations, 2015 as amended

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, 2019.

For JET KNITWEARS LTD.



(Balram Kumar Narula)
Managing Director
DIN: 00274566

Date: May 30, 2019

Place: Kanpur

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