



Superfine Knitters Limited

AN INTEGRATED UNIT OF : HOSIERY KNITTED FABRICS & GARMENTS



8th December, 2019

Bombay Stock Exchange Limited,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip code: 540269

Sub: FINANCIAL RESULTS FOR THE HALF YEAR ENDING 30TH SEPTEMBER, 2019


Dear Sir/Ma'am,


In respect of letter received from BSE dated 03rd December, 2019 regarding discrepancies in Standalone Financial Results of the company for the quarter ending 30th September, 2019 pursuant to Regulation 33 of SEBI (LODR), Regulations, 2015, we are enclosing herewith Un-audited Financial Results of the Company (**inclusive of Cash flow Statements**) for the half year ended 30th September, 2019 along with Limited review Auditors' Report as approved by Board of Directors of the Company in its meeting held on 14th November, 2019.

Further, we do and hereby confirm that pursuant to Regulation 33(3)(d) of the SEBI (LODR), Regulations, 2015, M/s Mehta Sharma & Associates, Chartered Accountant, (Statutory Auditor) have expressed an unmodified opinion in Limited review Auditors' report on the Standalone Financial Statements of the Company for the half year ended 30th September, 2019.

Yours Faithfully,

For Super Fine Knitters Limited


Samridhi Seth
Company Secretary





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Super fine Knitters Ltd.

Statement of Unaudited Financial Results for the Half year Ended 30th September 2018

Particulars	Half Year Ended 30.09.2019 Unaudited	Half Year Ended 31.03.2019 Audited	Half Year Ended 30.09.2018 Unaudited	Year Ended 31.03.2019 Audited	Year Ended 31.03.2018 Audited
Revenue					
Revenue From Operations	425,095,749.89	409,228,600.60	512,306,066.75	921,534,667.35	902,023,373.81
Other Income	351,206.86	872,975.25	389,350.95	1,262,326.20	3,058,592.90
Total Revenue	425,446,956.75	410,101,575.85	512,695,417.70	922,796,993.55	905,081,966.71
Expenses					
Cost of Materials Consumed	278,751,572.79	242,942,528.73	345,386,639.70	588,329,168.43	560,094,736.33
Change in inventories of finished goods , work in progress and stock in trade	(51,703,212.00)	(35,305,770.00)	(1,768,865.00)	(37,074,635.00)	4,535,697.23
Other Manufacturing Expenses	148,339,928.63	148,520,758.12	122,315,093.45	270,835,851.57	252,235,678.53
Employee Benefits Expenses	11,525,829.00	11,474,280.85	6,231,732.15	17,706,013.00	13,607,281.00
Finance Costs	14,096,768.20	13,822,181.44	11,748,718.54	25,570,899.98	20,806,807.48
Depreciation and amortization exp.	7,805,684.25	8,083,696.16	7,707,823.84	15,791,520.00	13,543,239.00
Other Expenses	9,569,993.10	14,431,669.84	12,788,776.34	27,220,446.18	26,242,958.22
Total Expenses	418,386,563.97	403,969,345.14	504,409,919.02	908,379,264.16	891,066,397.79
Profit before exceptional and extraordinary items and Tax	7,060,392.78	6,132,230.71	8,285,498.68	14,417,729.39	14,015,568.92
Less: Exceptional items					
Profit Before extraordinary items	7,060,392.78	6,132,230.71	8,285,498.68	14,417,729.39	14,015,568.92
Less: Extraordinary items					
Profit Before Tax	7,060,392.78	6,132,230.71	8,285,498.68	14,417,729.39	14,015,568.92
Less : Provisions for					
--Income Tax Current		2,968,150.00	-	2,968,150.00	2,850,000.00
--Deferred tax		(714,059.99)	-	(714,059.99)	3,353,671.76
--Income Tax adjustments for earlier years			-		
--Prior Period Adjustments		839,715.55	385,984.00	1,225,699.55	1,390,764.79
Profit (Loss) for the Period	7,060,392.78	3,038,425.15	7,899,514.68	10,937,939.83	6,421,132.37
Earning Per Equity Share of face value of Rs 10each Basic & Diluted	0.57	0.25	0.64	0.88	0.52

For Superfine Knitters Ltd.

Mg. Director



Superfine Knitters Limited

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Super fine Knitters Ltd.

Statements of Assets & Liabilities

Particulars	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	123,930,700.00	123,930,700.00
Reserve and Surplus	133,230,880.64	126,170,487.86
Money received against share warrants	-	-
Share Application Pending Allotment	-	-
Non Current Liabilities		
Long Tem Borrowings	121,818,929.29	84,080,587.95
Deferred Tax Liabilities (Net)	15,149,706.00	15,149,706.00
Other Long Tem Borrowings	-	-
Long-term provisions	-	-
Current Liabilities		
Short- term Borrowings	231,698,552.29	203,547,054.36
Trade Payables	135,526,724.56	68,813,064.89
Other Current Liabilities	16,461,962.12	91,620,575.57
Short Term Provisions	2,968,150.00	2,968,150.00
TOTAL	780,785,604.90	716,280,326.63
ASSETS		
Non Current Assets		
Fixed Assets		
Tangible assets	211,237,901.90	212,411,996.06
Intangible assets	-	-
Capital work-in-progress	-	-
Intangible assets under development	-	-
Non Current Investments	-	-
Long-term loans and advances	-	-
Other non-current assets	-	-
Current Assets		
Current investments	6,081,476.86	5,892,060.41
Inventories (As taken, valued and certified by management.)	321,333,647.00	253,807,415.00
Trade Receivables	209,249,930.12	194,575,972.89
Cash and Cash Equivalents	1,706,499.91	3,260,214.63
Short Term Loans and Advances	15,382,157.02	28,508,734.21
Other Current Assets	15,793,992.09	17,823,933.43
TOTAL	780,785,604.90	716,280,326.63

For Superfine Knitters Ltd

Mg. Director



Superfine Knitters Limited

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Superfine Knitters Ltd.

CASH FLOW STATEMENT



	Particulars	30.09.2019
A	Cash flow from Operating Activities	
	Net Profit/(Loss) before Tax and extraordinary items	7,060,392.78
	Adjustment for	
	Depreciation	7,805,684.25
	(Profit)/Loss on Sale of Asset	-
	Rental Income	(105,800.00)
	Interest Received	(65,825.46)
	Interest expenses	12,671,226.48
	Operating Profit/Loss before Working Capital Changes	27,365,678.05
	Adjustment for	
	(Increase)/Decrease in Trade & Other receivables	(12,644,015.89)
	(Increase)/Decrease in Inventory	(67,526,232.00)
	Increase/(Decrease) in Trade Payables & Other Liabilities	19,706,544.15
	Increase/(Decrease) in Loan & Advances	13,126,577.19
	Cash generated from operations	(19,971,448.50)
	Income Tax Paid	-
	loss from extraordinary activities	-
	Previous Year Taxes (Net)	-
	Effect of Depreciation as per Companies Act	-
	Prior Period Adjustments	-
	Net Cash from Operating Activities	(19,971,448.50)
B.	Cash Flow from Investing Activities	
	(Purchase) of Fixed/Capital Expenditure	(6,821,006.54)
	Sale of Fixed Assets	-
	Rental Income	105,800.00
	Interest Received	65,825.46
	Net Cash used in Investing Activities	(6,649,381.08)
C.	Cash Flow from Finance Activities	
	Proceeds from Share capital /Share Application	-
	Proceeds from Long Term Borrowing (Net)	37,738,341.34
	Short Term Loans Movement	-
	Interest Payment	(12,671,226.48)
	Net Cash from Financing Activities	25,067,114.86
	Net increase in Cash and Equivalents (A+B+C)	(1,553,714.72)
	Opening Balance of Cash and Cash Equivalents	3,260,214.63
	Closing Balance of Cash and Cash Equivalents	1,706,499.91

for SUPERFINE KNITTERS LTD.

DIRECTOR



MEHTA SHARMA & ASSOCIATES

Chartered Accountants

Ludhiana Office : #595, 1st. Floor, Jai Singh Complex
Model Town, Ludhiana-141 002.
Raikot Office : Main Bazar, Near Talwandi Gate, Raikot-141 109

Phone : 0161-4627007, 01624-264283
Mobile : 98151-38168, 98147-09388
E-mail : camehtasharma@rediffmail.com

Limited Review Report

To

Board of Directors of

Super fine Knitters Limited

Ludhiana

We have reviewed the accompanying statement of unaudited financial results of **Super fine Knitters Limited** ("the Company) for the half year ended September 30, 2019(the statement). 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.

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.

Based on our review conducted as 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing obligations and Disclosures Requirements)Regulations ,2015 read with circular no. CIR/CFD/FAC/62/2016 dated july5, 2016 of SEBI in this regard including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MEHTA SHARMA & ASSOCIATES
Chartered Accountants
(Firm Registration No. : 018946N)



(CA Mohit Sharma)
Partner
(M.No. : 501072)

Place: Ludhiana
Date: 14/11/2019

UDIN :- 19501072 AAAAIC1752