



Superfine Knitters Limited

AN INTEGRATED UNIT OF : HOSIERY KNITTED FABRICS & GARMENTS



Dated: 31st July, 2020

Bombay Stock Exchange Limited,
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 540269

SUB: Outcome of Board Meeting held on 31st July 2020.

Dear Sir,


Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we are enclosing herewith Audited Financial Results of the Company for the half year and financial year ended 31st March, 2020 along with Auditor's Report as approved by Board of Directors of the Company in its meeting held today i.e. 31st July, 2020.

Further, we do and hereby confirm that pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, M/s Mehta Sharma & Associates, Chartered Accountant, (Statutory Auditor) have expressed an unmodified opinion in Audit report on the Standalone Financial Statements of the Company for the year ended 31st March, 2020.

The Board meeting was commenced at 04:30 pm and concluded at 06:20 pm.

This is for your information and record.

Yours Faithfully,
For Super Fine Knitters Limited


Ajit Kumar Lakra
Managing Director



Superfine Knitters Limited

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STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Half Year Ended 31-March-2020 Audited	Half Year Ended 30-Sept-2019 Unaudited	Year Ended 31-March-2020 Audited	Year Ended 31-March-2019 Audited
Revenue				
Revenue From Operations	494,000,973.61	425,095,749.89	919,096,723.50	921,534,667.35
Other Income	476,466.54	351,206.86	827,673.40	1,262,326.20
Total Revenue	494,477,440.15	425,446,956.75	919,924,396.90	922,796,993.55
Expenses				
Cost of Materials Consumed	304,492,007.06	278,751,572.79	583,243,579.85	588,329,168.43
Change in inventories of finished goods , work in progress and stock in trade	(20,626,052.00)	(51,703,212.00)	(72,329,264.00)	(37,074,635.00)
Other Manufacturing Expenses	156,995,721.62	148,339,928.63	305,335,650.25	270,728,581.57
Employee Benefits Expenses	11,562,673.46	11,525,829.00	23,088,502.46	17,706,013.00
Finance Costs	12,927,349.03	14,096,768.20	27,024,117.23	25,570,899.98
Depreciation and amortization exp.	8,370,998.80	7,805,684.25	16,176,683.05	15,791,520.00
Other Expenses	13,260,345.84	9,569,993.10	22,830,338.94	27,618,194.18
Total Expenses	486,983,043.81	418,386,563.97	905,369,607.78	908,669,742.16
Profit before exceptional and extraordinary items and Tax	7,494,396.34	7,060,392.78	14,554,789.12	14,127,251.39
Less: Exceptional items	-	-	-	-
Profit Before extraordinary items	7,494,396.34	7,060,392.78	14,554,789.12	14,127,251.39
Less: Extraordinary items	-	-	2,117,810.32	-
Profit Before Tax	7,494,396.34	7,060,392.78	12,436,978.80	14,127,251.39
Less : Provisions for				
--Income Tax Current	1,996,144.00	-	1,996,144.00	2,908,350.00
--Deferred tax	12,221,304.00	-	12,221,304.00	(714,059.99)
--Income Tax adjustments for earlier years	(612,684.23)	-	(612,684.23)	-
--Prior Period Adjustments	-	-	-	1,225,699.55
Profit (Loss) for the Period	(6,110,367.43)	7,060,392.78	(1,167,784.97)	10,707,261.83
Earning Per Equity Share of face value of Rs 10each Basic & Diluted	-0.73	0.64	(0.09)	0.86

Date: 31.07.2020
Place: Ludhiana

For and on Behalf of Board

(Signature)
(Ajit Lakra)
Managing Director



Superfine Knitters Limited

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Super fine Knitters Ltd.

Balance Sheet
AS ON MARCH 31, 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	123,930,700.00	123,930,700.00
Reserve and Surplus	3	125,002,702.89	126,170,487.86
Money received against share warrants		-	-
Share Application Pending Allotment			
Non Current Liabilities			
Long Tem Borrowings	4	81,433,244.09	84,080,587.95
Deferred Tax Liabilities (Net)	5	27,371,010.00	15,149,706.00
Other Long Tem Borrowings		-	-
Long-term provisions		-	-
Current Liabilities			
Short- term Borrowings	6	227,221,283.07	203,547,054.36
Trade Payables	7	68,404,627.50	68,813,064.89
Other Current Liabilities	8	73,901,353.45	91,620,575.57
Short Term Provisions	9	1,996,144.00	2,968,150.00
TOTAL		729,261,065.00	716,280,326.63
ASSETS			
Non Current Assets			
Fixed Assets		204,384,757.46	212,411,996.06
Tangible assets		-	-
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		923,505.00	5,892,060.41
Inventories	11	314,274,991.00	253,807,415.00
(As taken, valued and certified by management.)		-	-
Trade Receivables	12	169,770,533.27	194,575,972.89
Cash and Cash Equivalents	13	5,126,681.18	3,260,214.63
Short Term Loans and Advances	14	24,890,895.43	28,508,734.21
Other Current Assets	15	9,889,701.66	17,823,933.43
TOTAL		729,261,065.00	716,280,326.63

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Date: 31.07.2020
Place: Ludhiana

For and on Behalf of Board


(Ajit Lakra)
Managing Director



Superfine Knitters Limited

AN INTEGRATED UNIT OF : HOSIERY KNITTED FABRICS & GARMENTS
Superfine Knitters Ltd.

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2020



Particulars	31.03.2020	31.03.2019
A. Cash flow from Operating Activities		
Net Profit/(Loss) before Tax and extraordinary items	14,554,789.12	14,417,729.39
Adjustment for		
Depreciation	16,176,683.05	15,791,520.00
(Profit)/Loss on Sale of Asset & Shares	85,070.92	542,597.28
Rental Income	(156,906.74)	(132,250.00)
Interest & Dividend Received	(100,767.36)	(176,580.20)
Interest expenses	26,638,932.60	25,152,587.18
Operating Profit/Loss before Working Capital Changes	57,197,801.59	55,595,603.65
Adjustment for		
(Increase)/Decrease in Trade & Other receivables	32,739,671.39	(6,963,471.02)
(Increase)/Decrease in Inventory	(60,467,576.00)	(36,465,495.00)
Increase/(Decrease) in Trade Payables & Other Liabilities	(18,127,659.51)	36,515,586.13
Increase/(Decrease) in Loan & Advances	3,617,838.78	(9,541,389.02)
Cash generated from operations	14,960,076.25	39,140,834.74
Income Tax Paid	(2,968,149.91)	(2,827,083.82)
loss from extraordinary activities	(400,000.00)	-
Previous Year Taxes (Net)	612,684.23	-
Effect of Depreciation as per Companies Act	-	(3.20)
Prior Period Adjustments	-	(1,225,699.55)
Net Cash from Operating Activities	12,204,610.57	35,088,051.37
B. Cash Flow from Investing Activities		
(Purchase) of Fixed/Capital Expenditure	(8,652,515.37)	(33,685,849.48)
Sale of Fixed Assets	3,668,745.00	1,847,000.00
Rental Income	156,906.74	132,250.00
Interest & Dividend Received	100,767.36	176,580.20
Net Cash used in Investing Activities	(4,726,096.27)	(31,530,019.28)
C. Cash Flow from Finance Activities		
Proceeds from Share capital /Share Application	-	-
Proceeds from Long Term Borrowing (Net)	(2,647,343.86)	12,223,076.08
Short Term Loans Movement	23,674,228.71	8,772,659.73
Interest Payment	(26,638,932.60)	(25,152,587.18)
Net Cash from Financing Activities	(5,612,047.75)	(4,156,851.37)
Net increase in Cash and Equivalents (A+B+C)	1,866,466.55	(598,819.28)
Opening Balance of Cash and Cash Equivalents	3,260,214.63	3,859,033.91
Closing Balance of Cash and Cash Equivalents	5,126,681.18	3,260,214.63

For and on Behalf of Board

(Ajit Kumar Laha)
Managing Director
DIN 01067195



Date:
Place: Ludhiana



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

Auditor's Report on Standalone 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

Board of Directors of

Super fine Knitters Limited

We have audited the standalone half yearly financial results of **Super fine Knitters Limited** for the half year ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020, 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 Standalone half yearly financial results as well as the year to date financial results have been prepared on the basis of the 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 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the half yearly ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

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



Place: Ludhiana

Date: 31.07.2020

UDIN: 20501072AAAACE3735

Monit Sharma)
Partner
(M. No. : 501072)