



JET INFRAVENTURE LIMITED

June 29, 2020

To,
Corporate Service Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001

Ref: Script Code No. 538794 – Jet Infraventure Limited

Dear Sir,

Sub: Outcome of Board Meeting held on June 29, 2020

We wish to inform you that the Board of Directors of the Company at their meeting held today i.e. June 29, 2020 has inter-alia approved and taken on record the following:

1. Audited Financial Results of the Company under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) for the Half Year and Year ended on March 31, 2020 along with Auditors Report. We enclose herewith the following:
 - a) The summarized Audited Financial Results for the half year and year ended on March 31, 2020 and
 - b) Auditors Report on the financial results

The Audited Financial results shall be available on the website (www.jetinfra.com) of the Company under Investors Section.

Further we wish to inform you that Annual Compliance Report under Regulation 24A of SEBI (Listing and Disclosure Requirement) (Amendment) Regulations, 2018 read with SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 is not applicable to the Company. Company claims exemptions under Regulation 15(2) of LODR, as Company is listed on SME Board of Bombay Stock Exchange.

We also here by give the declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2016 for the Audit Report with unmodified opinion for the year ended 31st March, 2020.

Board meeting commenced at 11:00 a.m. and concluded at 12:00 noon.

Request to take the same on your record.

Thanking You,

For Jet Infraventure Limited

Krunal Shah
Company Secretary and Compliance Officer



Encl: a/a

JET INFRAVENTURE LIMITED

Office No.1, E Wing, 1st Floor, Nandanvan Apartment, Kandivali Link Road, Opp Laljipada Police Chowki, Kandivali (W), Mumbai 400067
Tel: +91 22 28676233, Email: info@jetinfra.com, Website: www.jetinfra.com
CIN: L45400MH2001PLC133483

Statement of Audited Financial Results For The Half and Year Ended 31/03/2020

| Sr.No | Particulars | 6 months ended | Preceding 6 months | Corresponding 6 | For the year ended | ₹. In Lakhs |
|-------|--|----------------|--------------------|---------------------|--------------------|---------------------|
| | | (31/03/2020) | ended | months ended in the | (31/03/2020) | Previous year ended |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I | Revenue From Operations | 39.34 | 4.34 | 187.01 | 43.68 | 274.85 |
| II | Other Income | 0.53 | 45.64 | 25.60 | 46.17 | 61.34 |
| III | Total Income (I+II) | 39.87 | 49.98 | 212.61 | 89.85 | 336.19 |
| IV | Expenses | | | | | |
| | Cost of Materials Consumed | 10.60 | 12.78 | 214.51 | 23.38 | 262.28 |
| | Purchase of Stock in Trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Change in Inventories of Finished goods, Stock in Trade and Work in Progress . | -0.46 | -7.72 | -100.62 | -8.18 | -78.79 |
| | Employee benefits expense | 42.36 | 42.23 | 43.64 | 84.59 | 85.54 |
| | Finance Costs | 7.10 | 9.53 | 11.58 | 16.63 | 20.63 |
| | Depreciation and Amortisation Expense | 1.10 | 0.53 | 0.52 | 1.63 | 1.04 |
| | Other Expenses | 7.78 | 7.83 | 20.32 | 15.61 | 34.66 |
| | Total Expenses (IV) | 68.48 | 65.18 | 189.95 | 133.66 | 325.36 |
| V | Profit/(Loss) before Exceptional Items and Tax (III-IV) | -28.61 | -15.20 | 22.66 | -43.81 | 10.83 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(Loss) before Tax (V-VI) | -28.61 | -15.20 | 22.66 | -43.81 | 10.83 |
| VIII | Tax Expense | | | | | |
| | (1) Current Tax | 0.00 | 0.00 | 3.65 | 0.00 | 3.65 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.05 | | 0.07 |
| | (3) Prior Period | -3.24 | 0.00 | 0.15 | -3.24 | 0.15 |
| IX | Profit/ (Loss) for the period from continuing operations (VII-VIII) | -25.37 | -15.20 | 18.81 | -40.57 | 6.95 |
| X | Profit/ (Loss) for the period from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax expenses of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/(Loss) from discontinued items (after Tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Profit/(Loss) for the period (IX+XII) | -25.37 | -15.20 | 18.81 | -40.57 | 6.95 |
| XIV | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit(Loss) and Other Comprehensive Income for the period) | -25.37 | -15.20 | 18.81 | -40.57 | 6.95 |
| XVI | Paid Up Equity Share Capital (Face Value per Share ₹ 10) | 209.60 | 209.60 | 209.60 | 209.60 | 209.60 |
| XVII | Reserve excluding Revaluation Reserve as per Balance sheet of Previous accounting year | 0.00 | 0.00 | 0.00 | 420.16 | 420.16 |
| XVIII | Earning Per Share (for continuing operation) (Basic & Diluted) | 0.00 | - | 0.90 | 0.00 | 0.33 |
| XIX | Earning Per Share (for discontinued operation):(Basic & Diluted) | - | - | - | - | - |
| XX | Earning Per Share (for discontinued & continuing operations): (Basic & Diluted) | 0.00 | - | 0.90 | 0.00 | 0.33 |





JET INFRAVENTURE LIMITED

Statement of Assets & Liabilities

(₹. In Lakhs)

| Particulars | As at 31/03/2020 | As at 31/03/2019 |
|--|---------------------|---------------------|
| A.EQUITY AND LIABILITIES | | |
| 1.Shareholders' funds | | |
| (a)Share Capital | 209.60 | 209.60 |
| (b)Reserves and Surplus | 379.59 | 420.16 |
| Sub-total-Shareholder's funds | 589.19 | 629.76 |
| 2.Current Liabilities | | |
| (a)Short Term Borrowings | 163.76 | 184.47 |
| (b)Trade Payables | | |
| <i>total outstanding dues of micro enterprises and small</i> | 0.54 | - |
| <i>total outstanding dues of creditors other than micro</i> | 13.67 | 36.37 |
| (c)Other Current Liabilities | 44.17 | 31.28 |
| Sub-total-Current liabilities | 222.14 | 252.12 |
| TOTAL -EQUITY AND LIABILITIES | 811.33 | 881.88 |
| B.ASSETS | | |
| 1.Non-Current Assets | | |
| (a) Fixed assets | 11.74 | 12.80 |
| (b) Deferred tax assets (net) | 1.75 | 1.75 |
| (c) Long term loans and advances | 1.27 | 1.27 |
| Sub-total-Non-current assets | 14.76 | 15.82 |
| 2.Current Assets | | |
| (a) Inventories | 188.88 | 180.70 |
| (b) Trade receivables | 63.98 | 66.12 |
| (c) Cash and Bank Balances | 29.99 | 29.38 |
| (d) Short term loans and advances | 493.35 | 570.30 |
| (e) Other current assets | 20.37 | 19.56 |
| Sub Total - Current Assets | 796.57 | 866.06 |
| TOTAL ASSETS | 811.33 | 881.88 |

For Jet Infraventure Limited

Place: Mumbai
Date: 29th June 2020




Rajul Shah
Managing Director
(DIN :00227223)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

| Particulars | Amount (₹) | |
|---|---|---|
| | For the Year Ended March 31, 2020 | For the Year Ended March 31, 2019 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax and Exceptional Items | -43.81 | 10.83 |
| Adjustments for: | | |
| Depreciation | 1.63 | 1.04 |
| Interest Paid | 15.94 | 19.18 |
| Interest Received | -46.13 | -61.34 |
| Operating Profit Before Working Capital Changes | (72) | (30) |
| Adjustments for Changes in Working Capital | | |
| (Increase)/Decrease in Inventories | -8.18 | -78.79 |
| (Increase)/Decrease in Trade Receivables & Other Current Assets | 1.33 | 15.07 |
| (Increase)/Decrease in Long Term Loans & Advances | 0.00 | -0.65 |
| Increase/(Decrease) in Trade Payables & Other Payables | -9.28 | 11.37 |
| Cash Generated by Operations | (89) | (84) |
| Tax Paid (Net of TDS) | 3.24 | -0.15189 |
| Net Cash Generated by Operating Activities | (86) | (84) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | -0.57 | -0.97 |
| Proceeds/(Payments) of Short Term Loans & Advances | -5.55 | -4.00 |
| Inter- Corporate Deposits placed | -200.00 | -720.00 |
| Inter- Corporate Deposits matured | 319.14 | 850.25 |
| Interest Received | 9.49 | 14.00 |
| Maturity of Fixed Deposits | | |
| Bank Overdraft taken against Bank Fixed Deposits(net) | | |
| Net Cash used in Investing Activities | 123 | 139 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayment of Short Term Borrowings | -103.27 | -128.65 |
| Proceeds from Short Term Borrowings | 64.00 | 78.60 |
| Proceeds from / (Repayments of)Working Capital facilities | 18.56 | 36.99 |
| Interest paid | -15.94 | -19.18 |
| Net Cash used in Financing Activities | (37) | (32) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 0.60 | 23.59 |
| Opening Balance of Cash and Cash Equivalents | 29.38 | 5.80 |
| Closing Balance of Cash and Cash Equivalents | 29.99 | 29.38 |
| Cash and Cash Equivalents Comprises of : | | 0.00 |
| Cash in Hand | 29.66 | 8.55 |
| Bank Balances | 0.32 | 20.83 |
| | 30 | 29 |

Note :

- 1 The Cash Flow Statement is Prepared Under "Indirect Method" as set out in Accounting Standard-3 'Cash Flow Statement' specified in the Companies (Accounting Standard) Rules 2014.
- 2 Figures in Bracket Indicate Cash Outgo.





JET INFRAVENTURE LIMITED

Notes:

1. The financial results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 29th June 2020.
2. The Companies main business is Real Estate Development including Construction. The Company does not have any geographical segments. As such there are no separate reportable segments as per the Accounting Standard 17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2014.
3. The Financial results for the half year ended 31/03/2020 and for the period 01/04/2019 to 31/03/2020 have been prepared following the same accounting policies as those followed for the annual financial statement for the year ended 31/03/2019.
4. The figures for half year ended 31/03/2020 are the balancing figures between audited figures in respect of the full financial year ended 31/03/2020 and the published unaudited figures from 01/04/2019 to 30/09/2019 which were subject to limited review.
5. There are no Investor Complaints received/pending as on 31/03/2020.
6. As per MCA Notification dated 16th February 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND – AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
7. Figures of previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.

For Jet Infraventure Limited



Rajul Shah
Managing Director
(DIN: 00227223)

Place: Mumbai
Date: 29th June 2020



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 of
JET INFRAVENTURE LIMITED

We have audited the Half yearly financial results of **JET INFRAVENTURE LIMITED** for the half year ended 31st March, 2020 and the year to date results for the period 1st April, 2019 to 31st March, 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 half yearly financial results as well as the year to date financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Further, the half yearly financial results for the half year ended 31st March, 2020 are derived figures between the audited figures in respect of the year ended 31st March, 2020 and the published year-to-date figures for the period 1st April, 2019 to 30th September, 2019 being the date of the end of the first half of the current financial year which were subject to limited review in accordance with 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.

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 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 and other financial information for the half year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March, 2020.

For Mittal & Associates
Chartered Accountants
(Firm Regn. No. 106456W)

Mukesh
Kumar
Sharma

Digitally signed by Mukesh Kumar
Sharma
DN: c=IN, o=Personal,
postalCode=332001, st=RAJASTHAN,
serialNumber=831c7a7e7c7b56744976
240d1e14227775b2f608c57297b0251b
a3f94c091ab26, cn=Mukesh Kumar
Sharma
Date: 2020.06.29 10:17:55 +05'30'

Mukesh Kumar Sharma
Partner

Mem. No.134020

UDIN:- 20134020AAAABZ5917

Place: Mumbai

Date: 29th June, 2020



JET INFRAVENTURE LIMITED

June 29, 2020

To,
Corporate Service Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

Ref: Script Code No. 538794 – Jet Infraventure Limited

Dear Sir/Madam,

Sub: Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

DECLARATION

I, Rajul R. Shah, Managing Director of Jet Infraventure Limited (the Company) (CIN: L45400MH 2001PLC133483) having its registered office at Office No.1, E Wing, 1st Floor, Nanadanvan Apartment, Kandivali Link Road, Opp Laljipada Police Chowki, Kandivali (W), Mumbai 400067, hereby declare that the Statutory Auditors of the Company, Mittal & Associates (FRN: 106456W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the half year and year ended on 31st March, 2020.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LAD-NRO/GN/2016-17/00 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Thanking You,

Yours Sincerely,
For Jet Infraventure Limited


Rajul Shah
Managing Director
DIN 00227223

