



Kavita Fabrics Limited

105, Balaji Industrial Society - 1, Udhna Magdalla Road,
Surat-395 007. (Guj.) India. E-mail : info@kavitafabrics.com

Date: November 11, 2019

To,
The Manager
BSE Ltd
P.J. Towers, Dalal Street,
Mumbai- 400 001

Subject: - Gist of the matters held in the Board Meeting held on today, November 11, 2019

Ref Scrip Code:-535136

Scrip Id:- KFL

Dear Sir/ Madam,

With reference to the captioned subject matter, it may please to be noted that the Board of Directors at its meeting held today i.e. Monday, November 11, 2019 at 3.00 p.m. and concluded at 7.00 p.m. have considered, approved and taken on record the Un- Audited Financial Results for the Quarter/ Half year ended 30th September 2019 along with Limited Review Report.

You are requested to kindly take the same on your record.

For Kavita Fabrics Limited

Shailesh Chandak
Managing Director
DIN No.: 01058498
Place: Surat





Independent Auditor's Limited Review Report on Quarterly and Half yearly Unaudited Financial Results of the Company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

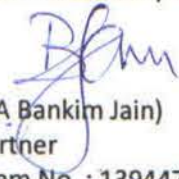
To
Board of Directors,
Kavita Fabrics Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Kavita Fabrics Limited ("the company")** for the quarter and half year ended September 30, 2019 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with Circular No CIR/CFD/CMD1/44/2019 ("the Circular"). This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R T Jain & Co LLP
Chartered Accountants
FRN : 103961W / W100182


(CA Bankim Jain)
Partner
Mem No. : 139447
UDIN : 19139447AAAAEW3987



Surat, November 11, 2019

KAVITA FABRICS LIMITED

CIN- L17110GJ2005PLC046929

REGISTERED OFFICE ADDRESS : 105, BALAJI INDUSTRIAL SOCIETY -1, UDHNA MAGDALLA
TEL NO- 0261-399 6759, Email id : info@kavitafabrics.com, website:www.kavitafabrics.com

(Rs. in Lakhs)

BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

Particulars	As at 30th September, 2019	As at 31st March 2019
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment	1.66	1.97
(b) Financial Assets		
(i) Investments	-	8.40
(ii) Loans	358.91	371.55
(c) Deferred Tax Assets	2.89	1.69
(d) Other Non Current Assets	125.00	55.00
(2) Current Assets		
(a) Inventories	353.15	277.89
(b) Financial Assets		
(i) Investments	39.93	42.95
(ii) Trade receivables	197.06	264.63
(iii) Cash and cash equivalents	3.44	3.90
(iv) Other Bank Balances	-	-
(v) Other Financial Asset	53.18	45.88
(c) Current Tax Asset	-	2.61
(d) Other Current Asset	10.61	-
TOTAL	1,145.82	1,076.47
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	1,041.87	1,041.87
(b) Other Equity	30.76	28.78
(2) Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	70.93	-
(b) Other Current Liabilities	1.51	2.11
(c) Provisions	-	-
(d) Current Tax Liabilities	0.75	-
TOTAL	1,145.82	1,072.75

FOR AND ON BEHALF OF BOARD OF DIRECTORS



SHAILESH CHANDAK

Director

DIN : 01058498

Place : Surat

Dated : November 11, 2019

KAVITA FABRICS LIMITED

CIN- L17110GJ2005PLC046929

REGISTERED OFFICE ADDRESS : 105, BALAJI INDUSTRIAL SOCIETY -1, UDHNA MAGDALLA ROAD, SURAT

TEL NO- 0261-399 6759, Email id : info@kavitafabrics.com, website:www.kavitafabrics.com

(Rs. in Lakhs except Earning per Share)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2019

Sr. No	Particulars	Quarter ended			Six Months Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Income						
	(a) Revenue from operations	69.50	55.09	45.41	124.59	114.42	191.18
	(b) Other Income	9.17	8.75	9.64	17.92	25.94	39.05
	Total Income	78.67	63.84	55.05	142.51	140.35	230.23
II	Expenses:						
	(a) Cost of Material Consumed	-	-	0.07	-	(0.03)	0.04
	(b) Purchase of Stock in Trade	142.28	53.79	-	196.07	-	-
	(c) Changes in Inventory of Finished Goods, Stock in Trade and Work in Progress	(75.26)	-	46.36	(75.26)	123.68	202.77
	(d) Employee Benefit Expense	3.75	3.52	2.62	7.27	5.40	11.43
	(e) Finance Cost	0.00	0.00	0.30	0.00	0.48	0.48
	(f) Depreciation and Amortization Expense	0.16	0.16	1.14	0.31	2.34	4.23
	(g) Other Expenses	4.50	2.11	2.78	6.61	4.67	9.03
	Total Expenses (a to g)	75.43	59.57	53.27	135.00	136.54	227.98
III	Profit/(loss) before Tax (I-II)	3.24	4.27	1.78	7.51	3.81	2.25
IV	Tax Expense						
	(a) Current Tax	2.63	1.08	(0.66)	3.71	-	1.75
	(b) Deffered Tax	(1.23)	0.03	(0.02)	(1.20)	(0.16)	(0.10)
	(c) Short / Excess Provision for Taxes	-	-	1.01	-	1.01	1.01
	Total Tax Expenses	1.41	1.11	0.33	2.52	0.85	2.66
V	Net Profit/(Loss) after tax (III - IV)	1.83	3.16	1.45	4.99	2.96	(0.41)
VI	Other Comprehensive Income/(loss) (Net of Tax)						
	A (i) Items that will not be reclassified to profit or loss	(7.01)	4.00	-	(3.01)	-	(7.10)
	Net changes in fair values of investments in equity shares carried at fair values through OCI	(7.01)	4.00	-	(3.01)	-	(7.10)
VII	Total Comprehensive Income/(Loss) (V+VI)	(5.18)	7.16	1.45	1.98	2.96	(7.51)
VIII	Paid - up equity share capital (face value of ` 10/-)	1,041.87	1,041.87	1,041.87	1,041.87	1,041.87	1,041.87
	Other Equity (excluding revaluation reserve)						28.78
IX	Earning per equity share (Basic and Diluted but not annualised) (Face value of Rs.10/-)	0.02	0.03	0.01	0.05	0.03	(0.00)

Notes:

- The above unaudited Financial Results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors in their respective meeting held on November 11, 2019.
- Figures for the quarter and six months ended on September 30, 2018 have been reviewed by the statutory auditors of the company.
- The Company operated in single reportable segment. Thus there are no separate reportable operating segments in accordance with Indian Accounting standard 108.
- Figures of the corresponding previous period have been regrouped, wherever necessary, to confirm to the current period classification.
- Unaudited financial results will be posted on the website of the company www.kavitafabrics.com and will be available on the website of BSE Ltd.

FOR AND ON BEHALF OF BOARD OF DIRECTORS



Shailesh Chandak

SHAILESH CHANDAK

Director

DIN : 01058498

Place : Surat

Dated : November 11, 2019

KAVITA FABRICS LIMITED

CIN- L17110GJ2005PLC046929

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(Amt. in Rs.)

CASH FLOW STATEMENT FOR SIX MONTHS ENDED

Particulars	September 30, 2019	September 30, 2018
Cash flow from operating activities:		
Net Profit before tax as per Profit And Loss A/c	7.51	3.81
Adjusted for:	-	-
Depreciation & Amortisation	0.31	2.34
Loss on sale of investments	1.11	-
Profit on sale of Machinery	-	(7.16)
Interest & Finance Cost	0.00	0.48
Interest Income	(17.91)	(25.94)
Operating Profit Before Working Capital Changes	(8.98)	(26.47)
Adjusted for (Increase)/ Decrease in:		
-Inventories	(75.26)	123.68
-Trade receivables	67.57	(46.50)
-Other Financial Asset	(7.30)	(1.48)
-Other Current Asset	(10.61)	(1.96)
-Other Non Current Asset	(70.00)	(50.00)
-Trade payables	70.93	(8.01)
-Provisions	(3.72)	(7.83)
-Other Current Liabilities	(0.60)	(2.49)
Cash Generated From Operations	(37.96)	(21.06)
Direct Tax Paid	(0.36)	(0.30)
Net Cash Flow from/(used in) Operating Activities: (A)	(38.32)	(21.36)
Cash Flow From Investing Activities:		
Sale / (Purchase) of Fixed Assets	-	10.20
Sale of Non Current investment	7.30	-
Loans and Advances given	12.65	(54.55)
Interest Income	17.91	25.94
Net Cash Flow from/(used in) Investing Activities: (B)	37.86	(18.41)
Cash Flow from Financing Activities:		
Proceeds / (Repayment) - Short Term Borrowings	-	(0.06)
Interest & Financial Charges	(0.00)	(0.48)
Net Cash Flow from/(used in) Financing Activities (C)	(0.00)	(0.54)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(0.46)	(40.31)
Cash & Cash Equivalents As At Beginning of the Year	3.90	52.17
Cash & Cash Equivalents As At End of the Year	3.44	11.86

FOR AND ON BEHALF OF BOARD OF DIRECTORS



SHAILESH CHANDAK

Director

DIN : 01058498

Place : Surat

Dated : November 11, 2019