

CHATURVEDI & CO.

Chartered Accountants

203 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com * Website: www.chaturvedico.com

Independent Auditor's Review Report on Unaudited Financial Results of Jagat Trading Enterprises Limited for the quarter and half year ended September 30, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Jagat Trading Enterprises Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the statement") of **Jagat Trading Enterprises Limited** ("the Company") for the quarter and half year ended September 30, 2019, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed 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 the statement based on our review.

2. We conducted our review of the Statement 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 Statement is free of material misstatements. 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 of Unaudited Financial Results prepared in accordance with applicable accounting standards 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. The Statement includes the unaudited financial results for the quarter and half year ended September 30, 2018 which was not subjected to Limited Review by us.

For CHATURVEDI & CO
Chartered Accountants
Firm Registration No. 302137E



New Delhi
December 12, 2019
UDIN No.: 19091239AAAAA52899


PANKAJ CHATURVEDI
Partner,
Membership No. 091239

Other Offices: * Kolkata * Mumbai * Chennai * Kanpur * Lucknow

JAGAT TRADING ENTERPRISES LIMITED

Registered Office: 208, Magnum House-II, Karampura Community Centre, New Delhi 110015

www.jtel.co.in E Mail ID: jagattradingenterpriseslimited@gmail.com

CIN: L74999DL1982PLC014411

(Rs in Thousand)

Statement of Standalone Unaudited Results for the Quarter and Half year Ended September 30, 2019

Particulars	Quarter Ended			Half Year Ended	
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed
1 Revenue from operations					
a) Interest income	756.16	715.07	1,679.18	1,471.23	1,679.18
b) Dividend income	25.57	0.60	5.55	26.17	7.52
c) Net gain on fair value changes	1,180.67	907.85	-	2,088.52	-
d) Sale of stock in trade	1,427.98	4,740.21	2,351.81	6,168.19	11,928.49
e) Other operating income	-	1.34	-	1.34	2.50
	3,390.38	6,365.07	4,036.54	9,755.45	13,617.69
2 Other income	46.99	112.19	38.00	159.18	60.00
3 Total Income (1+2)	3,437.37	6,477.26	4,074.54	9,914.63	13,677.69
4 Expenses					
a) Finance cost	516.58	486.16	774.29	1,002.74	1,487.06
b) Net loss on fair value changes	-	-	1,528.72	-	2,784.31
c) Purchase of stock in trade	2,954.31	769.40	6,785.04	3,723.71	16,974.71
d) Changes in inventories of stock in trade	1,845.80	5,294.84	(2,889.90)	7,140.64	(3,461.65)
g) Employee benefits expenses	1,159.23	1,159.23	1,018.84	2,318.46	2,072.97
h) Depreciation, amortization and impairment	2.58	2.57	2.76	5.15	6.44
i) Provision for assets	-	-	(1,173.00)	-	1,264.50
j) Other expenses	201.66	838.91	455.75	1,040.57	6,694.38
Total Expenses (4)	6,680.16	8,551.11	6,502.50	15,231.27	27,822.72
5 Profit / (Loss) before exceptional items and tax (3-4)	(3,242.79)	(2,073.85)	(2,427.96)	(5,316.64)	(14,145.03)
6 Exceptional items	-	-	(822.74)	-	(2,992.38)
7 Profit/(loss) before tax (5+6)	(3,242.79)	(2,073.85)	(3,250.70)	(5,316.64)	(17,137.41)
8 Tax Expense:					
Current tax	-	-	-	-	-
Deferred tax	(519.47)	191.12	1,043.49	(328.35)	42.36
Tax related to earlier period	-	-	-	-	-
	(519.47)	191.12	1,043.49	(328.35)	42.36
9 Profit / (loss) for the period from continuing operation (7-8)	(2,723.32)	(2,264.97)	(4,294.19)	(4,988.29)	(17,179.77)
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11 Total Comprehensive income for the period (9+10) (Comprising profit/ (loss) and other comprehensive income for the period)	(2,723.32)	(2,264.97)	(4,294.19)	(4,988.29)	(17,179.77)
12 Paid-up equity share capital (Face value of Rs. 10 each)	50,816.40	50,816.40	50,816.40	50,816.40	50,816.40
13 Earnings per equity shares					
Basic (Rs.)	(0.54)	(0.45)	(0.85)	(0.98)	(3.38)
Diluted (Rs.)	(0.54)	(0.45)	(0.85)	(0.98)	(3.38)
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)



(Rs in Thousand)

Cash Flow Statement		(Rs in Thousand)
Particulars	Half Year Ended	
	30-09-2019	Reviewed
A Cash Flow from Operating Activities		
Profit / (loss) before tax	(5,316.64)	
Adjustment for:		
Depreciation, amortization and impairment	5.15	
Net gain on fair value changes	2,088.52	
Operating profit before working capital changes	(3,222.97)	
(Increase) / decrease in Trade Receivables	1,503.81	
(Increase) / decrease in Loans	(5,000.00)	
(Increase) / decrease in Other financial assets	(30.00)	
(Increase) / decrease in Inventories	7,140.64	
(Increase) / decrease in Other non-financial assets	175.22	
Increase / (decrease) in Other financial liabilities	(1,472.46)	
Increase / (decrease) in Provisions	103.57	
Cash generated from operation	(802.19)	
Direct taxes (paid) / refund	1,103.66	
Net cash flow from/ (used in) operating activities (A)	301.47	
B Cash Flow from Investing Activities		
Proceeds / (purchase) of investments	(377.04)	
Sale / (Purchase) of Property, plant and equipment	(7.91)	
Net cash flow from/ (used in) investing activities (B)	(384.95)	
C Cash Flow from Financing Activities		
Net cash flow from/ (used in) Financing activities (C)	-	
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(83.48)	
Cash and cash equivalents at the beginning of the year	2,599.13	
Cash and cash equivalents at the end of the period	2,515.65	



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Statement of Assets and Liabilities		Half Year Ended
Particulars		30-09-2019
		Reviewed
ASSETS		
1 Financials Assets		
a) Cash and cash equivalents		2,515.65
b) Receivables		
i. Trade Receivables		1,398.57
ii. Other Receivables		
c) Loans		20,000.00
d) Investments		42,866.44
e) Other financial assets		30.00
		66,810.66
2 Non Financials Assets		
a) Inventories		9,957.69
b) Current tax assets		497.23
c) Deferred tax assets		935.81
d) Property, plant and equipments		29,856.50
e) Other non-financial assets		796.50
		42,043.73
	Total Assets	1,08,854.39
LIABILITIES AND EQUITY		
1 Financials Liabilities		
a) Payables		
i. Trade payables		
A. total outstanding dues of micro enterprises and small enterprises; and		
B. total outstanding dues of creditors other than micro enterprises and small enterprises.		
ii. Other payables		
b) Borrowings		20,000.00
c) Other financial liabilities		1,008.16
		21,008.16
2 Non Financials Liabilities		
a) Provisions		1,591.45
		1,591.45
3 Equity		
a) Equity share capital		50,816.40
b) Other equity		35,438.38
		86,254.78
	Total Liabilities and Equity	1,08,854.39

Notes:

- The Unaudited Financial Result for the quarter and half year ended September 30, 2019 have been approved by the Board of Director in their meeting held on December 12, 2019 after being reviewed and recommended by the Audit committee and the financial result have been subjected to limited review by the statutory auditors.
- Segment reporting as defined in Accounting Standard -17 is not applicable as the Company is engaged in NBFC Business
- Previous quarter and half year ended figure have been regrouped / rearrange, wherever necessary.
- Other Expenses for half year ended as on September 30, 2019 included donation of Rs 500 thousand
- As per Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, the Indian Accounting Standards (IndAS) are mandatory for the company for the Financial year commencing on or after April 01, 2019. Accordingly, the company has adopted IndAS from April 01, 2019 and the financial result for the quarter and half year ended September 30, 2019 is prepared in accordance with the principles laid down in the said IndAS and the Statutory Auditor have carried out the limited review of the same. The financial result for the corresponding quarter and half year ended September 30, 2018 is restated under IndAS and has not been subjected to limited review by the Statutory Auditors of the Company. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of Company's Affairs.

Reconciliation of Statement of Profit and Loss as previously reported under IGAAP and Ind AS.

	Quarter Ended	Half year Ended
	30-09-2018	30-09-2018
Net Profit/ (Loss) as per IGAAP	(2,155.66)	(14,166.87)
Add: Change in Fair Value of Investments and Inventory (Net of Tax)	(2,138.53)	(3,012.89)
Total Comprehensive Income for the Quarter	(4,294.19)	(17,179.76)



For, JAGAT TRADING ENTERPRISES LIMITED

(Signature)

(Praveen Kumar Goel - Chairman)
DIN No: 00021153

Place- New Delhi
Dated- December 12, 2019