



September 02nd , 2026

**To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Mumbai-400051**

Dear Sir/Madam,

Sub Submission of Annual Report for the Financial Year 2025-2026
Symbol: JETKNIT

In compliance with Regulation 34 of SEBI (LODR) Regulations, 2015, we are enclosing herewith the Annual Report for the Financial Year 2025-26 along with Notice convening the Thirtieth (30th) Annual General Meeting of the Company to be held on Tuesday, September 29, 2026 at 04:00 PM at Registered Office of the Company at 119/410 B-1, Darshan Purwa, Kanpur – 208012.

The Annual Report containing the Notice is also uploaded on the Company's website <https://jetlycot.com/pages/annual-report> .

Kindly take the same into your records.

For JET KNITWEAVES LIMITED

**SUKHLEEN KAUR
Company Secretary & Compliance Officer**

Encl: a.a



30TH ANNUAL REPORT

2025-26



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About Jet Knitwears Limited

Jet Knitwear Ltd was started in 1969 for the sole purpose of being one of the leading manufacturers of Cotton Hosiery products to deliver quality products. Over the years, with dedication and hard work we have managed to establish a strong marketing workforce and a Distributor & Wholesalers network along with more than 5000 retailers in our home base of Uttar Pradesh.

The result of commitment and hard work led us to be pioneers in our field by being awarded by the Government of India several times on the basis of our Quality products, Research and Development and Entrepreneurship. Our long standing tradition of excellence coupled with diligent service and unwavering commitment towards our customers has earned us their trust in such a way that we command a market share of 45%-50% in the markets where we have a presence.

Our in-house facilities conjoined with our experience in the industry have enabled us to develop and deliver breakthrough products that have helped us to win our customers trust. This trust has made our customers Brand Loyal to an extent wherein generations of our customers are associated with us. To ensure absolute professionalism in our work ethics our Company has the following work policies:

- 1-कर्म में आस्था
- 2-उत्पादन प्रक्रिया में निरन्तर सुधार
- 3-उचित मूल्य पर उच्चतम उत्पाद
- 4-ग्राहक की संतुष्टि

Company's Strategy

- **Purpose:** To be a leader in the Hosiery Undergarments and Casual Wears by providing enhanced services, relationship and profitability.
- **Vision:** To provide quality services that exceeds the expectations of our esteemed customers.
- **Mission statement:** To build long term relationships with our customers and clients and provide exceptional customer services by pursuing business through innovation and advanced technology.
- **Core values:**
 - We believe in treating our customers with respect and faith.
 - We grow through creativity, invention and innovation.
 - We integrate honesty, integrity and business ethics into all aspects of our business functioning
- **Goals:**
 - To build good reputation in the field of Hosiery Undergarments and Casual Wears and become a key player in the industry.
 - Regional expansion in the field of Hosiery Undergarments and Casual Wears and develop a strong base of key customers.



CHAIRMAN'S MESSAGE

Dear Stakeholders,



The financial year 2025-26 was another year that tested the resilience of the Indian textile and hosiery industry. While economic activity remained steady, consumer demand continued to be uneven across various segments. Rising global uncertainties, changing trade dynamics, and persistent pricing pressures created a challenging business environment. Despite these headwinds, your Company remained committed to operational excellence, financial discipline, and long-term value creation. The industry continued to witness intense competition, with manufacturers operating under pressure from increasing input costs, volatile cotton prices, rising labour expenses, and higher logistics costs. While some of these costs moderated during the year, pricing remained highly competitive, limiting our ability to fully pass on the increased costs to the market. Consequently, protecting margins remained a significant challenge.

On the domestic front, consumer spending in the value and mid-premium apparel segments remained cautious. Retailers adopted conservative inventory strategies, resulting in lower order volumes and extended credit cycles. Nevertheless, we continued to support our customers through timely deliveries, consistent product quality, strengthening our long-standing business relationships.

The export environment showed gradual signs of improvement, although global demand remained below historical levels due to inflationary pressures and geopolitical uncertainties across several key markets. We continued our efforts to expand our international presence by strengthening relationships with existing buyers while exploring new export opportunities in emerging markets. We remain optimistic that India's growing reputation as a reliable sourcing destination will create meaningful opportunities for quality manufacturers in the coming years. As a listed MSME enterprise, we continue to compete with much larger organizations possessing greater financial and marketing resources. However, our decades of manufacturing experience, strong customer relationships, commitment to quality, and disciplined approach to business continue to distinguish Jet Knitwears Limited in a competitive marketplace.

One of our key priorities remains operational efficiency. During the year, we further streamlined our manufacturing processes, strengthened inventory management, and exercised prudent financial control. These initiatives have enhanced our operational resilience and positioned us to respond more effectively to changing market conditions.

The textile industry is undergoing a significant transformation driven by technological advancement, sustainability initiatives, evolving consumer preferences, and global supply chain realignments. We view these changes not merely as challenges but as opportunities to innovate, improve productivity, and create long-term competitive advantages. We remain committed to



adopting responsible manufacturing practices while continually enhancing product quality and customer satisfaction.

I firmly believe that India's textile industry is entering a new phase of opportunity, supported by government initiatives such as Make in India, the Production Linked Incentive (PLI) Scheme, PM MITRA Parks, and increasing global diversification of sourcing away from traditional manufacturing hubs. Companies that remain agile, quality-focused, and financially disciplined will be well-positioned to benefit from these structural shifts.

Looking ahead, our priorities remain clear:

- Strengthening our presence in both domestic and international markets.
- Improving operational efficiencies through technology and process improvements.
- Expanding our customer base while maintaining strong relationships with existing clients.
- Preserving financial discipline and sustainable profitability.
- Creating long-term value for all our stakeholders.

On behalf of the Board of Directors, I extend my sincere appreciation to our employees, customers, suppliers, bankers, investors, and shareholders for their continued confidence and unwavering support. Their trust inspires us to continuously improve and strive for excellence.

While challenges may continue to arise in an evolving global economy, I am confident that with our experienced management team, dedicated workforce, strong values, and customer-centric approach, Jet Knitwears Limited will continue to build a stronger and more sustainable future.

Warm Regards,

BALRAM KUMAR NARULA

(CHAIRMAN)



CORPORATE INFORMATION

BOARD OF DIRECTORS & MANAGEMENT

Mr. Balram Kumar Narula
Chairman

Mr. Rakesh Kumar Narula
Whole Time Director

Mr. Anil Kumar Narula
Non-Executive Director

Mrs. Dinesh Parashar
Non-Executive Woman Director

Mrs. Deepika Agarwal
Independent Director

Mrs. Avantika Mishra
Independent Director

Mr. Ankur Narula
Chief Financial Officer

Ms. Sukhleen Kaur
Company Secretary And Compliance Officer

AUDITORS

- **Statutory Auditor**
M/s Kamal Gupta Associates
Chartered Accountants
- **Internal Auditor**
M/s Mahima Jain & Associates
Chartered Accountants
- **Secretarial Auditor**
CS Gopesh Sahu, Practicing Company Secretary

BANKERS

- ICICI Bank Ltd.

WORKS

- 57-A, Dada Nagar, Kanpur- 208022
- 26A, Appache Nagar, Kongu Main Road
Tirupur- 641607

REGISTRAR AND SHARE TRANSFER AGENT

Big Share Services Pvt Ltd
E2/3, Ansa Industrial Estate
Sakivihar Road
Sakinaka, Andheri(E)
Mumbai - 400072
SEBI Registration No: INR000001385

REGISTERED OFFICE

119/410 B-1, Darshan Purwa, Kanpur
Uttar Pradesh - 208012

Website: www.jetlycot.com

Email ID: info@jetknit.com
compliance@jetknit.com

Tele No. : 0512-2217553,
0512-2296128

UNIT

454/1F4, Avinashilingampalayam, Palangarai
Avinashi Tirupur - 641652, Tamil Nadu.

Email ID: info@jetknit.com,
anilknarula@gmail.com

Tele No : 0421-2224014

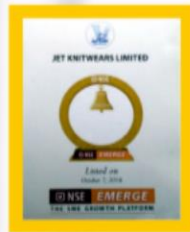


HIGHLY RECOGNIZED AWARDS WON

INTERNATIONAL AWARD



INTERNATIONAL
QUALITY CROWN AWARD 2008



EXPORT AWARD



EXPORT AWARD
2003-2004

NATIONAL AWARDS



ALL INDIA 1st QUALITY NATIONAL AWARD
IN UNDERGARMENTS 2011



1994
ENTREPRENEURSHIP
AWARD



2001
SMALL SCALE QUALITY
AWARD



2003
RESEARCH & DEVELOPMENT
AWARD



2007
RAJEEV GANDHI QUALITY
AWARD



2007
QUALITY PRODUCTS
AWARD



2008
RAJEEV GANDHI QUALITY
AWARD



2009
QUALITY PRODUCTS
AWARD

STATE AWARDS



2012-2013
QUALITY PRODUCTS
HOSIERY/GARMENTS



2013-2014
QUALITY PRODUCTS
MANUFACTURING SECTOR



2014-2015
QUALITY PRODUCTS
MANUFACTURING SECTOR



2016-2017
QUALITY PRODUCTS
GARMENTS SECTOR



2017-2018
QUALITY PRODUCTS
HOSIERY/GARMENTS

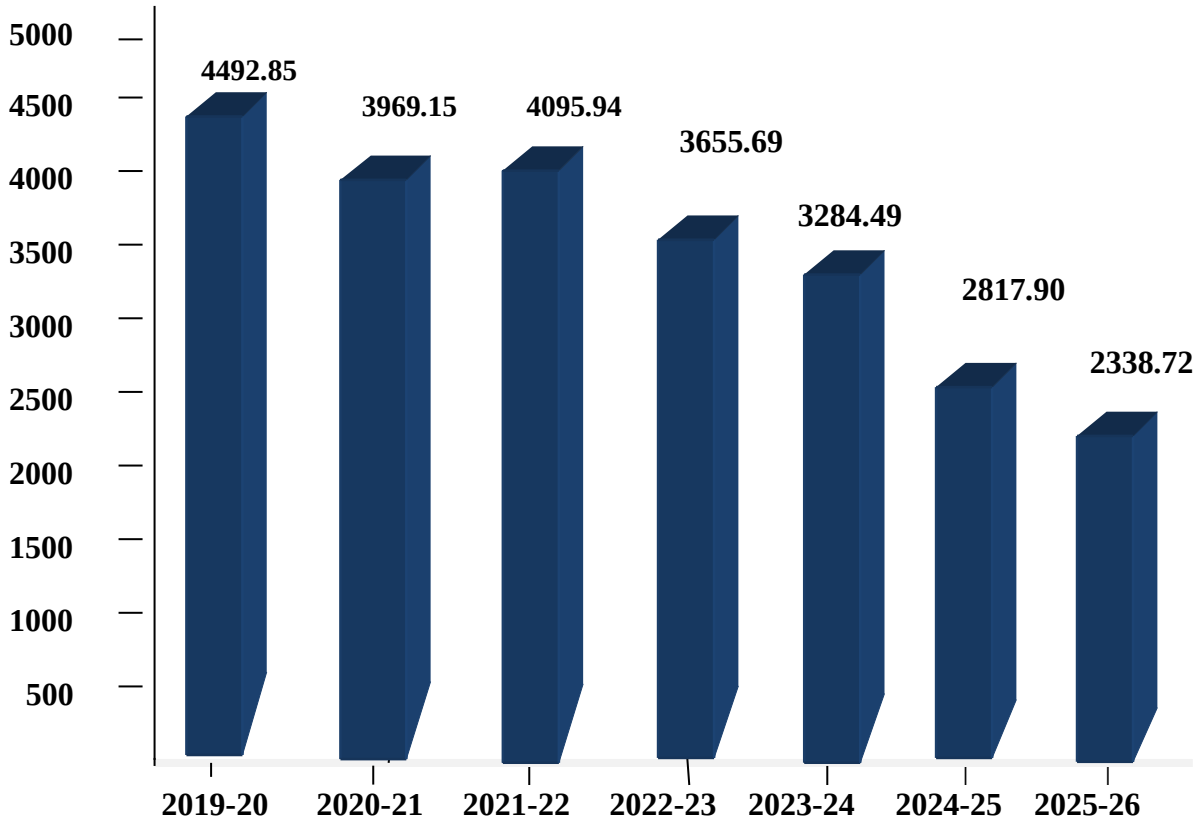
WWW.JETLYCOT.COM



PERFORMANCE TRENDS

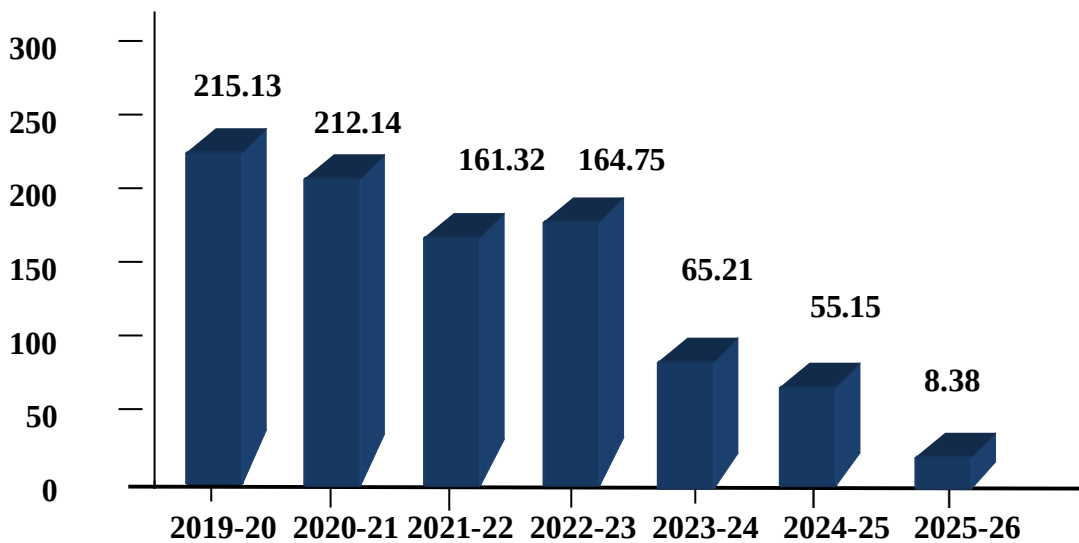
GROSS INCOME

(₹ In Lakhs)



PROFIT BEFORE TAX

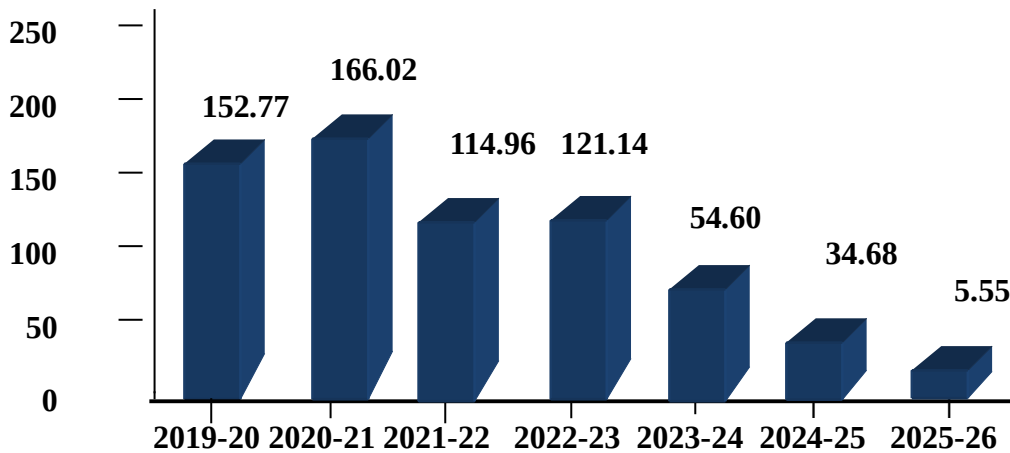
(₹ In Lakhs)





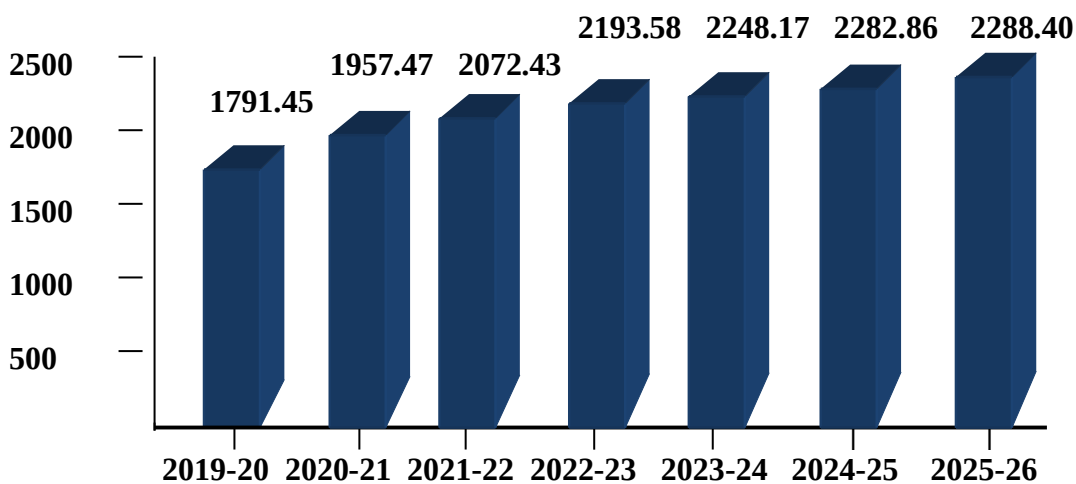
PROFIT AFTER TAX

(₹ In Lakhs)

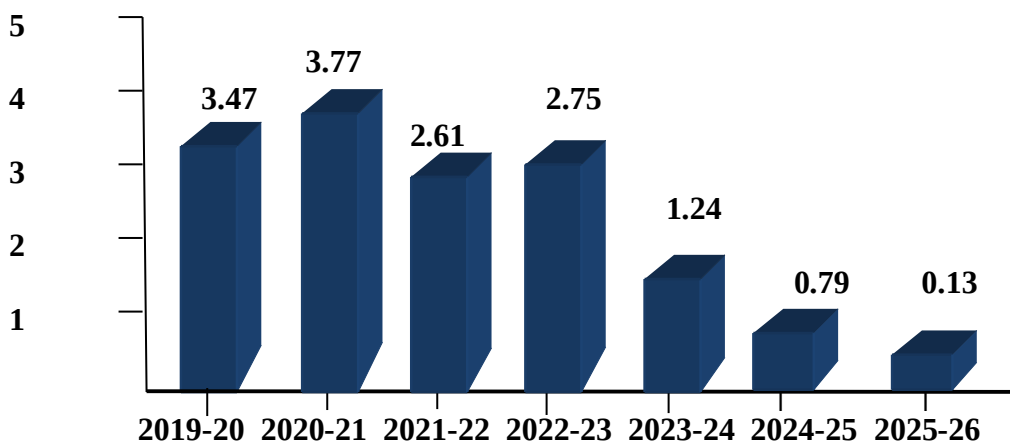


NET WORTH

(₹ In Lakhs)



EARNING PER SHARE (in ₹)





DIRECTORS' REPORT

To,
The Members of
JET KNITWEARS LIMITED

Your Directors hereby present the 30th Annual Report on the business and operations of Jet Knitwears Limited (the Company or 'JKL') along with the Audited Financial Statements for the Financial Year ended 31ST March 2026.

1. FINANCIAL SUMMARY

The Company's standalone financial performance for the year ended 31st March, 2026 is summarized as below:

(₹ In Lakhs)

Particulars	2025-2026	2024-25
Total income	2335.14	2817.47
Earning before Finance Costs, Depreciation and amortization Expenses and Taxes	161.56	215.37
Less: Finance Cost	115.24	116.63
Less: Depreciation & Amortization Expenses	37.94	43.59
Profit/ Loss before Tax	8.38	55.15
Less: Tax Expense (including deferred tax and tax adjustment of earlier years)	2.83	20.47
Profit After Tax	5.55	34.68
Add: Balance of profit brought forward	1182.25	1147.56
Less: Appropriations	-	-
Transfer to General Reserve	-	-
Income Tax Adjustment (Net)	-	-
Balance at end of the Year	1187.80	1182.25

2. STATE OF COMPANY AFFAIRS

Your Directors report that due to high volatility in market, steep increase in raw material prices and several other challenges, your Company faced some decline in sales and revenue as well as in net profits during the year under review. The major highlights pertaining to the business and operations of the Company for the year 2025-2026 are given below:

- The Revenue from operations stood at **₹2335.14** Lakhs as against **₹2817.47** Lakhs in the previous year showing a *decline of about 17.12%*.
- The Profit before tax is **₹8.38** Lakhs as compared to **₹55.15** Lakhs in the previous year thereby showing the *decline of about 84.81%*.
- The EBITDA decreased to **₹161.56** Lakhs from **₹215.37** Lakhs in the previous year and thus showing a decline of about 24.98%.
- The Profit after tax for the year stood at **₹5.55** Lakhs as compared to **₹34.68** Lakhs for the previous year thereby showing a decline of about 84%.
- The Earning per Share has also decline to **₹0.13** as against **₹0.79** in the Previous Year.



3. OBSTACLES FACED DURING THE YEAR

Due to rising inflation in the country, the purchasing power of the consumers has been reduced significantly leading to stagnancy in demand in the market, especially for regional brands like us. Additionally, rise in the overall raw material consumption cost also impacted the industry and the Company could not increase the required selling price of the products as compared to increase in the cost of raw materials. Further, many international players are entering Indian market with fast fashion clothing and heavy advertising leading to decline in the overall market place for small and regional brands like us.

4. GROWTH STRATEGY

Your Company has taken measures for the growth and expansion of the business. We have expanded our clothing range and now we are not limited to just hosiery products and undergarments but we have also ventured into the market of new products such as sweat shirts, jackets denims & hoodies etc. which is a complete different segment in itself. This has resulted into the expansion of our product horizon, opening various doors of opportunities for the Company and thereby exposing our reach to wider market coverage. In addition to this, your company has tried to maintain balance of sales between the e-commerce and retail business.

5. SUBSIDIARY / ASSOCIATE COMPANY / JOINT VENTURE

Company does not have any Subsidiary / Associate Company. There were no Joint Ventures entered into by the Company during the financial year 2025-2026.

6. DIVIDEND

Keeping in view the current economic uncertainties, your directors consider it prudent to plough back the profits and not to recommend any dividend for the financial year 2025-2026.

7. RESERVES

The Company has not transferred any amount to its reserves, the details in respect of which can be verified from the audited financial statement forming part of this report.

8. SHARE CAPITAL

During the year under review, there was no change in either Authorised or Paid-Up Share Capital of your Company.

9. COMPOSITION OF BOARD

The Board of Directors of the Company has an optimum composition of Executive, Non-Executive and Independent Directors in compliance with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015. As on **31ST March 2026**, Board of Directors comprise of 6 Directors out of which 2 are Executive Directors, 1 is Non-executive Director, 1 is Non-Executive Non-Independent Woman Director and 2 are Non-Executive Independent Directors. All Independent Directors are eminent persons and bring a wide range of expertise and experience to the Board thereby ensuring the best interest of stakeholders and the Company.



As on 31ST March 2026, the Board of Directors of the Company comprises of the following:

Category	Name of Director
Executive Directors	Mr. Rakesh Kumar Narula
	Mr. Anil Kumar Narula
Non- Executive Director	Mr. Balram Kumar Narula
Non-Executive Non-Independent Woman Director	Mrs. Dinesh Parashar
Non-Executive Independent Director	Mrs. Avantika Mishra
	Mrs. Deepika Agarwal

- i) Mr. Ramesh Chandra and Mr. Ashok Chandra Bajpai, Independent Directors, who were re-appointed at the 24th AGM held on September 30, 2020, for a second term of five consecutive years commencing from August 1, 2020, to July 31, 2025. The tenure of Mr. Ramesh Chandra and Mr. Ashok Chandra Bajpai completed on July 31, 2025.
- ii) The appointment Mrs. Deepika Agarwal as an Additional Independent Director was ratified in the 29th Annual General Meeting held on 29th September 2025 for a term of five years w.e.f. 21ST July 2025 till 20Th July 2030.
- iii) Mr. Anil Kumar Narula who served as Whole-Time Director completed his operational tenure on 30Th March 2026 upon attaining 70 years of age .Consecutively as per Section 196(3)(a) read with Schedule V and other applicable provisions of the Companies Act 2013, based on the recommendation of Nomination and Remuneration committee and subject to the approval of Shareholders in the 29Th AGM he is being reappointed and re-designated as Non-Executive Director of the Company for a period of three (3) years with effect from April 01, 2026 after the expiry of his term as Whole-Time Director of the Company .

10. DECALARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the Management.



11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Changes in Directors / KMP:

Following persons are the Key Managerial Personnel of the Company **as on March 31, 2026** pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under:

- i) Mr. Anil Kumar Narula – Whole-Time Director
- ii) Mr. Rakesh Kumar Narula – Whole-Time Director
- iii) Mr. Ankur Narula – Chief Financial Officer
- iv) Ms. Zenith Fatima – Company Secretary and Compliance Officer* (Resigned on 30th March 2026)

During the financial year ended 31ST March, 2026, **Ms. Zenith Fatima** tendered her **Resignation** from the Office of Company Secretary and Compliance Officer on **30Th March 2026**. Subsequent to her resignation, **Ms. Sukhleen Kaur** was **Appointed** as the **Company Secretary and Compliance Officer** of the Company w.e.f. **30Th May 2026**.

Retirement by Rotation:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Rules made thereunder and the Articles of Association of the Company, Mr. Anil Kumar Narula (DIN: 00274462), Non-Executive Director of the Company (w.e.f 1ST April 2026) is liable to retire by rotation at ensuing Annual General Meeting and being eligible has offered himself for re-appointment. The Board recommends his re-appointment. The profile of the Director seeking re-appointment is provided in the Notes to the Notice of the ensuing AGM of the Company under Point No. 20.

12. BOARD MEETINGS

The Board of Directors met **8** times during the financial year 2025-26. The meetings were held on **28th April 2025; 14th May 2025; 29th May 2025; 21st July 2025, 01st September 2025, 14th November 2025, 20th February 2026, 26th March 2026..** The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The attendance of each director in the respective Board Meetings is as follows:

NAME of Directors/ Date of BOARD MEETING	BM 01/2025-26	BM 02/2025-26	BM 03/2025-26	BM 04/2025-26	BM 05/2025-26	BM 06/2025-26	BM 07/2025-26	BM 08/2025-26
	28 th April 2025	14 th May 2025	29 th May 2025	21 st July 2025	01 st September 2025	14 th November 2025	20 th February 2026	26 th March 2026
BALRAM K. NARULA	P	P	P	P	P	P	P	P
RAKESH K. NARULA	P	P	P	P	P	P	P	P
ANIL K. NARULA	P	P	P	P	P	P	P	P
RAMESH CHANDRA	P	P	P	P	NA	NA	NA	NA



ASHOK C. BAJPAI	P	P	P	P	NA	NA	NA	NA
DINESH PARSHAR	P	P	P	P	P	P	P	P
AVANTIKA MISHRA	P	P	P	P	P	P	P	P
DEEPIKA AGARWAL	NA	NA	NA	NA	P	P	P	P

Further, the **Independent Directors** of the Company also **met** once during the year on **24th March, 2026**; without the presence of other directors, to review the performance of all the directors and that of the Board as a whole.

13. COMMITTEES OF THE BOARD & THEIR MEETINGS

The Company has constituted various committees for the smooth functioning of the Board. The composition of all Board Committees is in accordance with the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Details of committees are as given below:

AUDIT COMMITTEE

As on the financial year ended March 31, 2026; Audit Committee of the Company comprises of two Independent Directors and one Non-Executive Director with Chairman being an Independent Director as required under Section 177 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

During the Financial Year 2025-2026, Members of Audit Committee met 6 times. Audit Committee Meetings held on **28th April 2025, 14th May 2025, 29th May 2025, 01st September 2025, 14th November 2025 and 20th February 2026**. The representatives of Statutory Auditors & Internal Auditors, Executives from Accounts & Finance Department are invited to the meetings of the Committee, as and when required. The Internal Auditor reports directly to the Committee. The Company Secretary acts as the Secretary of the Committee. The composition of Audit Committee as on March 31, 2026 and the details of Members attendance at the meetings of the Committee are as under:

NAME OF MEMBERS	CATEGORY	MEETINGS ATTENDED	STATUS/EFFECTIVE DATE
Mr. Ramesh Chandra	Chairman (Independent Director)	3	Ceased to be Member/Chairman w.e.f 21 st JULY 2025
Mr. Ashok Chandra	Member (Independent Director)	3	Ceased to be Member/Chairman w.e.f 21 st JULY 2025
Mr. Balram Kumar Narula	Member (Non-Executive Director)	6	Member throughout the year
Mrs. Avantika Mishra	Chairman (Independent Director)	3	Designated as Chairman w.e.f. 21 st July 2025
Mrs. Deepika Agarwal	Member (Independent Director)	3	Appointed as Member w.e.f 21 st July 2025

All the members of Audit Committee have the requisite qualification for appointment in the Committee and possess sound knowledge of finance, accounting practices and internal controls. The Audit Committee was reconstituted by the Board at its meeting held on July 21, 2025, effective from the conclusion of that meeting pursuant to the Retirement of Independent Directors Mr. Ramesh Chandra and Mr. Ashok Chandra



Bajpai on July 31, 2025. This was done to ensure regulatory compliance and a smooth transition of committee responsibilities.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company comprises of two Independent Directors and a Non-Executive Non-Independent Director with the Chairman being an Independent Director which meets with the requirements of Section 178 of the Act read with SEBI (LODR) Regulations, 2015. The Company Secretary of the Company acts as the Secretary of the Committee.

The members of Nomination and Remuneration Committee met 3 times during the Financial Year 2025-26 on **21st July 2025, 01st September 2025, 26th March 2026**. The composition of Nomination and Remuneration Committee as on March 31, 2025 and the details of Members attendance at the meeting of the Committee are as under:

NAME OF MEMBERS	CATEGORY	MEETINGS ATTENDED	STATUS/EFFECTIVE DATE
Mr. Ramesh Chandra	Chairman (Independent Director)	1	Ceased to be Member/Chairman w.e.f 21 st JULY 2025
Mr. Ashok Chandra	Member (Independent Director)	1	Ceased to be Member/Chairman w.e.f 21 st JULY 2025
Mrs.Dinesh Parashar	Member (Non-Executive Director)	3	Member throughout the year
Mrs.Avantika Mishra	Chairman (Independent Director)	2	Designated as Chairman w.e.f. 21 st July 2025
Mrs.Deepika Agarwal	Member (Independent Director)	2	Appointed as Member w.e.f 21 st July 2025

The Nomination and Remuneration Committee was reconstituted by the Board at its meeting held on July 21, 2025, effective from the conclusion of that meeting pursuant to the Retirement of Independent Directors Mr. Ramesh Chandra and Mr. Ashok Chandra Bajpai on July 31, 2025. This was done to ensure regulatory compliance and a smooth transition of committee responsibilities.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company comprises of three Members, out of which two are Independent Directors and one is Executive Director with Chairman being an Independent Director. The composition of the Committee meets with the requirements of Section 178 of the Act read with SEBI (LODR) Regulations, 2015. The Company Secretary of the Company acts as the Secretary of the Committee.

During the Financial Year 2025-26, 4 Committee Meetings were held on **28th April 2025, 21st July 2025, 14th November 2025, and 20th February 2026**. The composition of the Stakeholders Relationship Committee as on March 31, 2025 and the details of Members attendance at the meetings of the Committee are as under:



Name of Members	Category	Meetings attended	STATUS/EFFECTIVE DATE
Mr. Ashok Chandra Bajpai	Chairman (Independent Director)	2	Ceased to be Member/Chairman w.e.f 21 st JULY 2025
Mr. Ramesh Chandra	Member (Independent Director)	2	Ceased to be Member/Chairman w.e.f 21 st JULY 2025
Mr. Rakesh Kumar Narula	Member (Executive Director)	4	Member throughout the year
Mrs. Deepika Agarwal	Chairman (Independent Director)	2	Designated as Chairman w.e.f. 21 st July 2025
Mrs. Avantika Mishra	Member (Independent Director)	2	Appointed as Member w.e.f 21 st July 2025

The Stakeholders Relationship Committee was reconstituted by the Board at its meeting held on July 21, 2025, effective from the conclusion of that meeting pursuant to the Retirement of Independent Directors Mr. Ramesh Chandra and Mr. Ashok Chandra Bajpai on July 31, 2025. This was done to ensure regulatory compliance and a smooth transition of committee responsibilities.

14. EVALUATION OF BOARD'S PERFORMANCE

Your Company being listed on SME Exchange – “NSE Emerge” is exempt under Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, pursuant to the provisions of section 134(3)(p) of Companies Act, 2013, the Board has carried out annual evaluation of the performance of the Board, its Committees and of individual directors based on devised criteria. Furthermore, in a **Separate Meeting of Independent Directors** held on **24th March 2026** performance of the Non-Independent Directors and the Board as a whole was also reviewed.

The Company has devised a policy naming (Policy on Nomination & Remuneration and Board Diversity) for performance evaluation of Independent Directors, Board, Committees and other individual directors which includes the criteria and process for the performance evaluation of the Executive/ Non-executive Directors, Committees and the board as a whole. The policy is available on the website of the Company i.e. (<https://www.jetlycot.com/pages/policy-of-nomination-remuneration-and-board-diversity>). The evaluation process inter alia consider attendance of Directors at Board and Committee Meetings, acquaintance with business, communicating inter-se Board Members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy. The Directors expressed their satisfaction with the evaluation process.

15. REMUNERATION POLICY

The Company has a Policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualification, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and is available on the Company's Website (<https://www.jetlycot.com/pages/policy-of-nomination-remuneration-and-board-diversity>).



16. RISK MANAGEMENT

The Company has business Risk Management framework to identify and evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on its business objectives and enhance its competitive advantage. It defines the risk management approach across the Company at various levels including the documentation and reporting. Audit Committee of the Company has been entrusted with responsibility to assist the Board in following matters:

- (a) Overseeing the Company's Risk Management process and controls, risk tolerance and Capital Liquidity and funding
- (b) Setting Strategic plans and objectives for Risk Management and review of Risk Assessment of the Company
- (c) Review of the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, product risk and reputational risk as well as the guidelines and processes for monitoring and mitigating such risks.

During the period under review, the Company has not identified any element of risk which may threaten its existence or are very minimal.

17. WHISTLE BLOWER POLICY AND VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy establishing Vigil Mechanism, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. This Policy provides adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Policy of Vigil Mechanism is available on the Company's Website (<https://www.jetlycot.com/pages/copy-of-terms-conditions-of-ids>).

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given any Loans or Guarantees covered under the provisions of Section 186 of the Companies Act, 2013. The details of the investments made by the Company are stated in the note no. 9 to audited financial statements.

19. INTERNAL FINANCIAL CONTROLS SYSTEM

The internal control systems commensurate with the size, scale and complexity of the operations of the Company. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with the applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization, and ensuring compliance with corporate policies.

The company has appointed Internal Auditors and the scope & authority of Internal Audit Function is defined in the appointment letter issued to the Internal Auditors. In order to maintain its objectivity and Independence, the internal auditor reports directly to the Chairman of the Audit Committee. Based on the report of the Internal Audit the Company undertakes corrective action in the respective reported areas of concern thereby strengthening the Internal Controls.

The Audit Committee of the Board of Directors, comprising of Independent Directors, reviews the effectiveness of the internal control system across the Company including annual plan, significant audit findings and recommendations, adequacy of internal controls and compliance with accounting policies and regulations.



20. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Your Company did not have any funds lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF) under Section 125 of Companies Act, 2013.

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

22. HUMAN RESOURCES

The Company believes that people are its most valuable assets. To this extent, the Company provides a fair and inclusive environment that promotes new ideas, respect for the individual and equal opportunity to succeed. Experience, merit and performance, leadership abilities, strategic vision, collaborative mindset, teamwork and result orientation are actively promoted and rewarded through an objective appraisal process.

The number of people employed as on March 31, 2026 was 44 (March 31, 2025 was 48). Your Company wishes to put on record its deep appreciation of the co-operation extended and efforts made by all employees.

23. CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 135 of the Companies Act 2013 are not applicable to the Company; hence it was not required to constitute CSR Committee or to formulate CSR Policy in this regard. However, your Company keeps on contributing time to time towards the social welfare schemes of social organizations on voluntarily basis.

24. PARTICULARS OF EMPLOYEES

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 (12) of Companies Act, 2013 and Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as 'ANNEXURE-I' to this Report.

25. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial period to which the financial statements relate and the date of this Report.

26. AUDITORS AND THEIR REPORT

Statutory Auditor

In accordance with Section 139(8) of the Companies Act, 2013, the Board, on the recommendation of the Audit Committee, Board at its meeting held on September 01, 2025 appointed M/s. Kamal Gupta



Associates, Chartered Accountants, (Firm Registration Number: 000752C) Kanpur, as the Auditors of the Company to hold the office for a term of five (5) years from the conclusion of the ensuing 29th AGM until conclusion of the 34th AGM of your Company to be held in the year 2030, subject to approval of members of the Company at the 29th Annual General Meeting.

They have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as required under the provisions of Regulation 33 of the Listing Regulations.

Audit Report

The report given by the Auditors on the Standalone Annual Financial Statements of the Company for the year ended March 31, 2026 forms part of this Annual Report. The Auditor's comments on the Company's account are self-explanatory in nature and do not require any explanation. Further, there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their reports. The Auditors of the Company have not reported any fraud in terms of the second proviso to Section 143(12) of the Companies Act, 2013 and therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Companies Act, 2013.

However, the Auditors have included certain observations by way of "Emphasis of Matter", which do **not** modify their opinion. In accordance with good governance practices, the Board hereby provides its response to each matter:

1. *"The company's trade receivables (classified as unsecured and considered good by the management & Net of Provisions) are carried at Rs. 1991.49 lakhs, out of which Rs.1582.33 lakhs are outstanding for a period more than six months, which is abnormally high as compared to the turnover of the company. Also out of the above, receivables of Rs. 818.10 lakhs are aged more than three years. The balances of these parties are subject to confirmation, and as per the management of the company they are recoverable".*

Management's Reply to Observation: Based on the Management analysis and assumptions, the trade receivables are considered good and are recoverable in nature. The company's trade receivables consist of outstanding balances from over 3000 parties, spread across various remote locations within the operational area of the Company and are generally low in value individually, since the supply chain of the company largely consists of small retailers, who were severely impacted by the post pandemic effects and now by slow market pace. The Management is making full efforts to recover these trade receivables. Hence, management does not believe there is any material financial impact of the observation.

2. *"We draw attention to a petition filed by a shareholder under Sections 241, 242, and 244 of the Companies Act, 2013, alleging oppression and mismanagement by the current Board of Directors. This petition is currently pending before the National Company Law Tribunal, Allahabad Bench. The outcome of this matter is uncertain, and as stated in the said note, the management does not anticipate any impact on the Company at this time".*

Management's Reply to Observation: This observation is self-explanatory.

3. *"The company's records relating to the WIP stock are not commensurate with the magnitude of data involved, as more than 30 job workers and 4 different stages are engaged in the process. According to management, a system for data maintenance is currently under development. Additionally, we have not verified the physical inventory and have relied upon the physical verification reports provided by the management in this behalf. The value of the total inventory is abnormally high compared to the turnover,*



and there is no proper record of the ageing of the inventory. As a result, non-moving or obsolete inventory could not be ascertained”.

Management’s Reply to Observation: Further, the Company manufactures various products like Vest, Underwear (including Boxers, Briefs & Trunks), Brassiere, Panties, Socks, T-shirts, Thermals, Lowers, Jeans etc. for men, women & children in different sizes for all age groups and markets it through various brands like Lycot Australia”, “Jet”, “Jet Eco”, “Fresh- Long”, “Boski” and “Take- off”. This huge product line under various brand names is to cater the customers’ needs which usually vary from affordable to luxury range which helps company to stay relevant & competitive in ever changing business environment. Due to above facts, company’s inventory stays high at most of the times. A new system for improved inventory tracking and WIP accounting is under development, and the Management is committed to further strengthening inventory controls.

4. *“Further, the company had been sanctioned a new Skill Development Project under Deen Dayal Upadhyay Grameen Kaushalya Yojna (DDU GKY Scheme) of Assam State Rural Livelihoods Mission (ASRLM) to train 1000 Candidates in projects (Rural Youth as defined in guidelines of DDU-GKY) with placement linkage by setting up a training/skill center at Majuli and Karimganj for the State of Assam. We did not audit the financial statements and other financial information, in respect of this scheme. Amounts received and expended under this scheme is subject to audit by a separate auditor, which financial statement and other financial information and auditor's reports for the year ended on 31.03.2025 have been furnished to us by the management. As informed by the management there was no further progress so status quo was maintained. Our opinion on the financial statements, in so far as it relates to the amounts and disclosures included in respect of this scheme and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid scheme is based solely on the report of such other auditor.”*

Management’s Reply to Observation: This observation is self-explanatory.

Internal Auditor

Based on the Audit Committee’s recommendation, the Board appointed **M/s. Mahima Jain & Associates, Chartered Accountants (FRN: 013310C), as Internal Auditor** for the Financial Year 2025-2026 at its meeting held on May 14th, 2025, The Audit Committee, in consultation with the Internal Auditor, formulates the scope, functioning, periodicity, and methodology for conducting the Internal audit.

Secretarial Auditor

The Board had appointed **CS Gopesh Sahu, Practicing Company Secretary** (Membership No. 7100, C.P. No. 7800) to undertake the Secretarial Audit of the Company for the Financial Year ended March 31, 2026.

The Secretarial Audit Report for the Financial Year ended March 31, 2026 annexed herewith is marked as **Annexure II** to this Report. The Secretarial Audit Report does not contain any qualification; however, following observation has been made by the Secretarial Auditor in his report:

“The Company Petition filled by Mr. Manoj Agarwal & M/s Haryana Refractories Private Limited Persons acting in Concert & shareholders of the Company is pending before the Hon’ble NCLT, Allahabad Bench, Prayagraj, since the matter is sub-judice hence, I choose not to comment upon the same.”



Response to Secretarial Audit Observation

Management's Reply to Observation- This observation is self-explanatory.

Cost Audit

The provisions of Section 148 of the Companies Act 2013 read with the Companies (Cost and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable to the Company.

27. CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of business activities pursued by the company during the year under review.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption are furnished hereunder:

Conservation of Energy

S.No	Particulars	Details
1.	The steps taken or impact on conservation of energy	a) The Company uses indigenous winch machines for processing hosiery cloth which uses lower horse power as per industry norms. b) The Company uses more energy efficient IRO knitting machines which consumes less power than ordinary traditional knitting machines. The Company continuously takes steps to absorb and adopt the latest technologies and innovations in the Garment Industry. These initiatives enable the facilities to become more efficient and productive as the company expands, thus helping to conserve energy.
2.	The steps taken by the Company for utilizing alternate sources of energy	The Company has solar units which are helpful in reducing the consumption of electricity from the grid and your Company is in the course of assessing more efficient alternate source of energy suitable for our business operation.
3.	The capital investment on energy conservation equipment's	As per financial statement

Technology Absorption, Adaption and Innovation

S.No	Particulars	Details
1.	The efforts made towards technology absorption	A) The Company absorbs and adapts the modern technologies on a continuous basis to meet its specific products needs from time to time. Innovation in process control, product development, cost reduction and quality improvement are being made on a continuous basis looking to the market



		requirements. B) The Company reuses the water utilized in processing of cloth which results in conserving the water. The Company has installed proper plants for the reuse of said water. The industry norm is to wash 1 kg of hosiery cloth and our standard machines. The Company is having “Effluent Treatment Plant” to process the effluent in water subsequent to which some of the water is reused.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	Certified skin friendly and anti-bacterial undergarments by IIT, Kanpur. Cost savings by improvement of design & up gradation of products & process is Company’s continuous effort.
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): - a) The details of technology imported: b) The year of import c) Whether the technology been fully absorbed d) If not fully absorbed areas where absorption has not been taken place and the reasons thereof	The Company has not imported any technology during the last three years reckoned from the beginning of the financial year. N.A N.A N.A N.A
4	The expenditure incurred on Research and Development.	During the year under review the Company has not incurred any material amount of expenditure on research and development activity in Company. As the most of the production work is done from job work.

Foreign exchange earnings and outgo

During the financial year 2025-2026 under review, The Company has exported goods amounting to Rs. 1,07,02,348/- for which the advance payment has been received in dollars as foreign exchange earnings, however there is no foreign exchange outgo.

29. ANNUAL RETURN

The draft Annual Return of the Company for the year ended on March 31, 2026 as approved by the Board is available on the Company’s website and can be accessed at <https://www.jetlycot.com/pages/annual-reports>. Please, also note that in accordance with the provisions of the Companies Act, 2013, the Final Annual Return will be hosted on website of the Company at the given link after the conclusion of AGM and requisite certifications.

30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements/ transactions entered by the Company during the F.Y. 2025-2026 with related parties were on an arm’s length basis and in the ordinary course of business. There were no material related



party transactions (RPTs) undertaken by the Company during the year that require shareholders' approval under Regulation 23(4) of the SEBI Listing Regulations or Section 188 of the Act. The approval of the Audit Committee was sought for all RPTs. All the transactions were in compliance with the applicable provisions of the Act and SEBI Listing Regulations.

Given that the Company does not have any RPTs to report pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2, the same is not provided.

A policy on related party transactions and dealing with related parties as approved by the Board has been posted on the company's website <https://www.jetlycot.com/pages/related-party-transaction-policy>.

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013. A Complaint Redressal Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There is zero tolerance towards sexual harassment. Any act of sexual harassment invites serious disciplinary action. During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a	Number of complaints of Sexual Harassment received in the Year:	Nil
b	Number of Complaints disposed off during the year	Nil
c	Number of cases pending for more than ninety days	Nil

32. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- That in the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013 have been followed along with proper explanation relating to material departures;
- That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit and loss of the company for the period ended on March 31, 2026;
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- That the annual financial statements have been prepared on a going concern basis;



- v) That the proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- vi) Proper systems were devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

33. SHARE PRICE DATA

The details of monthly High and Low Price(s) of shares of the Company on National Stock Exchange SME Platform EMERGE are as under:

Month	High (in ₹)	Low (in ₹)
April' 2025*	-	-
May' 2025	109.95	109.95
June' 2025	109.95	109.95
July' 2025*	-	-
August' 2025	109.00	109.00
September' 2025*	-	-
October' 2025	104.00	104.00
November' 2025*	-	-
December' 2025	98.80	89.20
January' 2026*	-	-
February' 2026*	-	-
March' 2026*	-	-

***Note:** There has been no trading in the Shares of the Company as per Historical Data on the NSE Site.

34. CORPORATE GOVERNANCE

Your Company is committed to maintain good Corporate Governance practices and is committed to the highest standards of compliance. Pursuant to the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in the Regulations 17 to 27 and clauses (b) to (i) & (t) of Regulations 46(2) and Para C, D, and E of Schedule V shall not apply to the Company, as the securities of the Company are listed on the SME Exchange (EMERGE platform NSE). Therefore, the Corporate Governance Report is not applicable to the Company.

REMUNERATION OF DIRECTORS

In accordance with Section 197 read with Schedule V part II (IV) of the Companies Act, 2013, and applicable Rules, the following disclosures are made for Financial year 2025-2026:



Name of Director	Designation	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc.	Details of fixed component and performance linked incentives, along with performance criteria	Service contracts, notice period, severance fees	Stock option details, if any, and whether issued at a discount as well as the period over which accrued and over which exercisable
Mr. Balram Kumar Narula	Chairman (Non-Executive)	Directors receive ₹1 Lakh per month (₹12 Lakh per annum). No perquisites, bonuses, stock options, pension or other benefits are provided.	Entire remuneration is fixed. No performance-linked incentives are paid.	-Notice period and Severance fees- Not applicable.- As per Company policy.	Not applicable – no stock options have been granted.
Mr. Rakesh Kumar Narula	Whole-time Director				
Mr Anil Kumar Narula	Whole-time Director				

35. SECRETARIAL STANDARDS

The Company complies with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

36. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Details relating to deposits covered under Chapter V of the Companies Act 2013.
- Issue of equity shares with differential right as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Options Plan referred to in this Report.
- No significant or material orders were passed by the Regulators or Courts or tribunals which impact the going concern status and Company's operation in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.

37. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application was made and no proceedings are pending against the company under the Insolvency and Bankruptcy Code, 2016 during the year under review.



38. DIFFERENCE IN VALUATION

During the year under review, there were no instances of one time settlement with any financial institution so the disclosure regarding details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof; is not applicable to the Company.

39. INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with the workers and employees at all levels.

40. PREVENTION OF INSIDER TRADING

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated persons of the Company. The details of Insider Trading Policy is available on the website of the Company at <https://www.jetlycot.com/pages/policy-on-prevention-of-insider-trading>.

The code requires trading plan, pre-clearance for dealing in the Company's shares by the Directors and designated persons while in possession of UPSI in relation to the Company and during the period when the trading window is closed. However, there were no such instances in the Company during the year 2025-2026

41. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Board confirms that the Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. However, during the financial year under review, no woman employee of the Company became eligible to avail the benefits under the said Act, and hence, no maternity benefits were extended during the year. The Company remains committed to maintaining a work environment that supports equality, dignity, and compliance with all applicable labour and welfare laws.

42. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR 2025-2026

Sr No.	Gender	No. of Employees
(i)	Female:	10
(ii)	Male	34
(iii)	Transgender:	Nil
	Total	44

**43. ACKNOWLEDGEMENT**

Your Directors wish to place on record its sincere appreciation for the assistance and co-operation extended by the employees at all level, customers, vendors, bankers and other associates and look forward to continue fruitful association with all business partners of the company. They also believe that growth is only possible because of combined hard work, solidarity, co-operation and support.

**For and on behalf of the
Board of Directors of Jet Knitwears Limited**

Sd/-

**(Balram Kumar Narula)
Chairman (Director)
DIN: 00274566**

Sd/-

**(Rakesh Kumar Narula)
Whole Time Director
DIN: 00274483**

**Place: Kanpur
Date: 01ST September 2026**



ANNEXURE-I

DISCLOSURE OF INFORMATION UNDER SECTION 197(12) OF COMPANIES ACT 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required under section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory amendments, modifications, if any, are given below:

- (i) **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-2026:**

S. No.	Name of Director	Designation	Ratio
1	Mr. Balram Kumar Narula	Chairman	7.46
2	Mr. Anil Kumar Narula	Whole Time Director	7.46
3	Mr. Rakesh Kumar Narula	Whole Time Director	7.46
4	Mr. Ramesh Chandra	Independent Director	-
5	Mr. Ashok Chandra Bajpai	Independent Director	-
6	Mrs. Avantika Mishra	Independent Director	-
7	Mrs. Dinesh Parashar	Non-Executive Woman Director	-

- (ii) **Percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary or Manager, if any, in the financial year 2025-2026:**

S. No.	Name	Designation	% Increase in remuneration
1	Mr. Balram Kumar Narula	Chairman	0.00
2	Mr. Anil Kumar Narula	Whole Time Director	0.00
3	Mr. Rakesh Kumar Narula	Whole Time Director	0.00
4	Mr. Ankur Narula	Chief Financial Officer	-
5	Ms. Zenith Fatima	Company Secretary	-

There is NO increment in Remuneration paid to the Directors; also there is no increment in remuneration paid to CFO during the year. Further, Ms. Zenith Fatima resigned from his office w.e.f. 30th March 2026 and Ms. Sukhleen Kaur Was appointed as The Company Secretary & Compliance officer of the Company w.e.f. 30th May 2026.

- (iii) The percentage increase in the median remuneration of employees in the financial year 2025-2026 is **1.67%**
- (iv) Number of permanent employees on the rolls of Company at the end of the financial year 2025-2026 is **44**.
- (v) Average percentage increase made in the salaries of employees other than managerial personnel in the financial year i.e. 2025-2026 was **0.64%** whereas there is NO increase in Managerial remuneration for the year .
- (vi) **Affirmation, that the remuneration is as per the remuneration policy of the Company:** It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.

**For and on behalf of the
Board of Directors of Jet Knitwears Limited
Sd/-
(Rakesh Kumar Narula)
Wholetime Director
DIN: 00274483**

**Place: Kanpur
Date: September 01, 2026**



ANNEXURE -II

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

JET KNITWEARS LIMITED

Kanpur.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **JET KNITWEARS LIMITED (CIN L19101UP1996PLC019722)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **JET KNITWEARS LIMITED** for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (not applicable to the company during the Audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- (b) The Securities and Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulations, 2015 and the rules made there under;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable to the company during the Audit period);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable to the company during the Audit period);
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (not applicable to the company during the Audit period);
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client (not applicable to the company during the Audit period);
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (not applicable to the company during the Audit period) and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (not applicable to the company during the Audit period);
- (vi) Other Laws as per the representation given by the company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as applicable to it.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The major changes which took place in the Board were:

- 1) *Ms. Zenith Fatima (Company Secretary) resigned from the post of Compliance officer of the Company at the meeting of Board of Directors of the Company held on 30th day of March, 2026.*
- 2) *Ms. Sukhleen Kaur (Company Secretary) was appointed as a Compliance officer of the Company at the meeting of Board of Directors of the Company held on 30th day of May, 2026.*
- 3) *M/s Kamal Gupta Associates, Chartered Accountants(FRN: 000752C) were appointed as the Statutory Auditor of the Company for a term of five years till (F.Y. 2029-30) on the AGM held on 29th day of September, 2025.*



Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda in most of the occasions were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes decisions at the Board Meetings were taken unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no events having a major bearing on the Company's affair in pursuance of the above referred laws, rules, regulations, guidelines etc except :

The Company Petition filled by Mr. Manoj Agarwal & M/s Haryana Refractories Private Limited Persons acting in concert & shareholders of the Company is pending before the Hon'ble NCLT, Allahabad Bench, Prayagraj, since the matter is sub-judice hence, I choose not to comment upon the same.

UDIN: F007100H001027999

CS GOPESH SAHU

Place : Kanpur

FCS:7100

C.P. No. 7800

PR Certificate

Date : 05/08/2026

No.:1515/2021

This report is to be read with our letter of even date which is annexed as Appendix A and forms an integral part of this report.



APPENDIX A

To,

The Members
JET KNITWEARS LIMITED
KANPUR.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulation and happening of every events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS GOPESH SAHU
FCS:7100
C.P. No. 7800

Date : 05/08/2026



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OUTLOOK

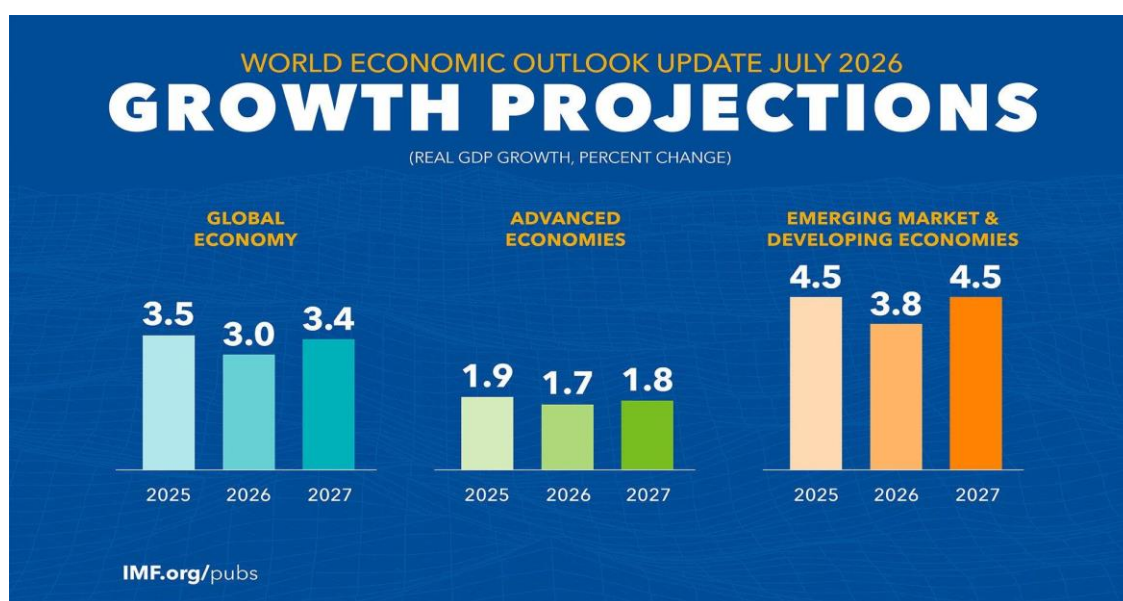
GLOBAL ECONOMY

The global economy exhibited resilience during FY 2025-26 despite persistent geopolitical tensions, elevated trade uncertainties, and volatile commodity prices. According to the International Monetary Fund (IMF), global economic growth is estimated at approximately **3.0%** for financial year 2025-2026, supported by easing inflation, gradual monetary policy normalization, and improving consumer demand across major economies.

Inflationary pressures moderated across several developed economies, enabling central banks in the United States, Europe and other regions to initiate measured interest rate reductions. Nevertheless, ongoing geopolitical conflicts in Eastern Europe and the Middle East, disruptions in global shipping routes, increasing trade protectionism, and fluctuations in energy prices continued to impact global supply chains and business confidence.

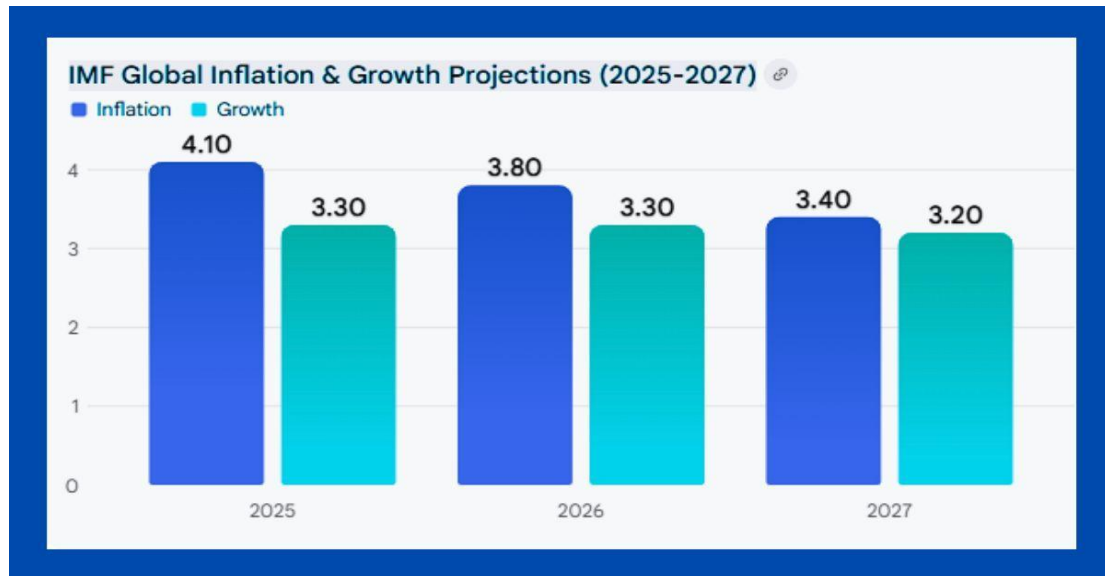
Manufacturing activity witnessed gradual recovery led by improved industrial production in Asia and renewed demand for consumer products. Sustainability, digital transformation, automation, artificial intelligence and supply chain diversification remained key priorities for global businesses. International buyers increasingly emphasized ESG compliance, traceability and environmentally responsible sourcing while selecting suppliers.

Although short-term uncertainties persist, the medium-term outlook for global trade remains encouraging, particularly for countries capable of offering competitive manufacturing, quality products and resilient supply chains.





(Source: Global Economic Outlook, IMF)



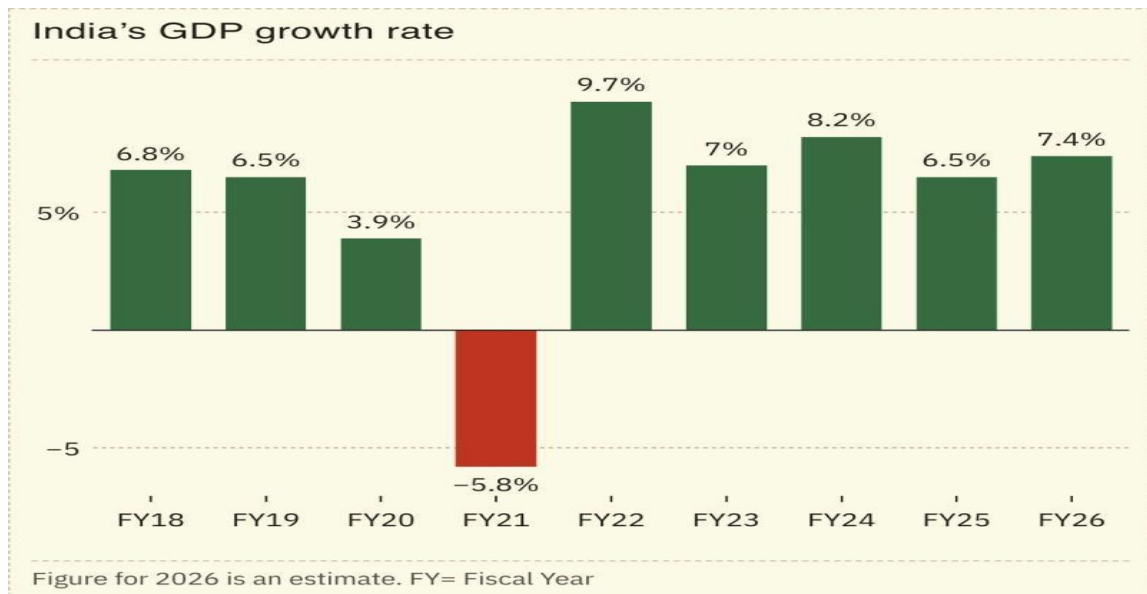
INDIAN ECONOMY

India continued to be one of the fastest-growing major economies during FY 2025-26. Supported by strong domestic consumption, sustained government capital expenditure, favourable demographic trends and continued policy reforms, India's economy maintained healthy growth momentum despite global economic headwinds.

The Reserve Bank of India and the International Monetary Fund have projected India's GDP growth at around **6.5%** for FY 2025-26, reaffirming the country's position as a preferred investment destination. Government initiatives including *Make in India*, *Digital India*, *PM Gati Shakti*, Production Linked Incentive (PLI) Schemes and infrastructure development continued to strengthen the country's manufacturing ecosystem.

Growth in private consumption, expansion of the services sector, increasing formalisation of the economy, stable banking sector, rising tax collections and improving employment generation further supported economic activity. Continuous investment in roads, railways, logistics, ports and industrial corridors has enhanced India's competitiveness and created favourable conditions for manufacturing industries, including textiles.

The Government's continued emphasis on MSME development, ease of doing business, export promotion and digital adoption is expected to provide long-term benefits to domestic manufacturing companies.



CURRENT STATE OF THE ECONOMY

India's macroeconomic fundamentals remained robust throughout FY 2025-26. Inflation moderated within the Reserve Bank of India's tolerance band, supported by improved food supply and prudent monetary policies. The banking sector remained well-capitalized with improving asset quality, while credit growth continued to support industrial expansion.

Manufacturing activity remained stable with improving capacity utilization and sustained investment across several sectors. The Government's continued focus on public infrastructure spending generated significant multiplier effects across industries, including textiles, logistics and consumer goods.

The Indian Rupee remained relatively stable despite global currency volatility. Export-oriented industries continued to face pricing pressure due to global demand fluctuations; however, India's diversified export markets and policy support helped mitigate these challenges.

Digital payments, e-commerce penetration and organised retail continued to expand rapidly, creating new growth opportunities for consumer-focused industries. Rising disposable income, urbanisation and changing consumer preferences are expected to sustain demand for branded apparel and lifestyle products over the medium term.

Overall, India's strong macroeconomic environment, favourable demographic profile and policy support continue to position the country as one of the most attractive manufacturing destinations globally



INDUSTRY STRUCTURE AND DEVELOPMENTS

Textile & Apparel Industry

The Indian textile and apparel industry remains one of the country's largest employment generators after agriculture and continues to play a vital role in the nation's industrial and export economy. The sector contributes nearly **2.3% of India's GDP**, around **13% of industrial production**, and approximately **12% of the country's exports**, while providing direct employment to more than **45 million** people.

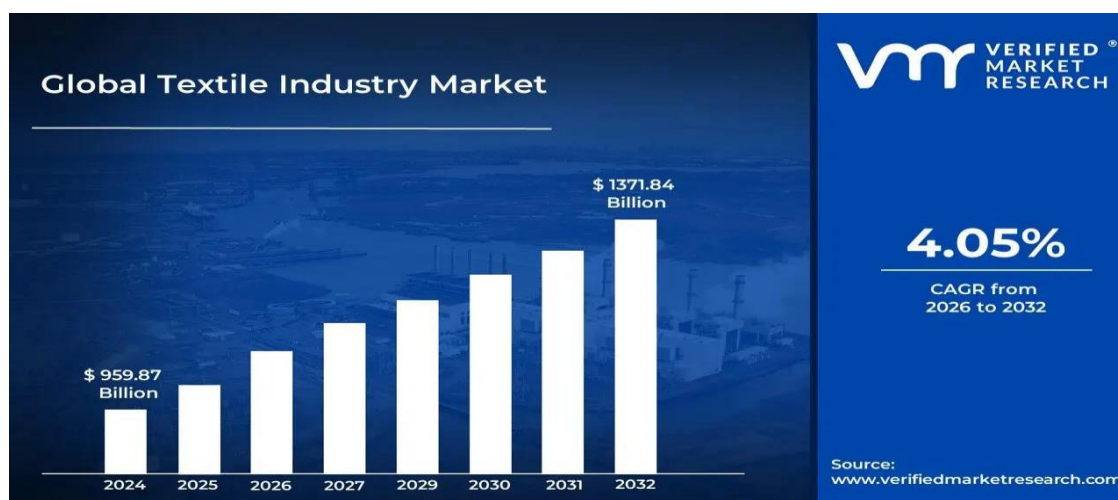
The industry witnessed gradual recovery during FY 2025-26 as global demand improved following inventory corrections in major international markets. Domestic demand remained healthy, supported by increasing disposable income, urbanisation, organised retail expansion and growing consumer preference for branded products.

Government initiatives such as the **Production Linked Incentive (PLI) Scheme**, **PM MITRA Mega Textile Parks**, **National Technical Textiles Mission**, **ATUFS**, and continued support for MSMEs are expected to enhance India's global competitiveness and strengthen integrated textile manufacturing.

A significant structural shift is taking place from traditional cotton-based textiles toward **man-made fibres (MMF)**, **technical textiles**, **functional fabrics**, and **value-added apparel**. Sustainability has emerged as a major growth driver, with increasing adoption of organic cotton, recycled fibres, water-efficient processing technologies and environmentally responsible manufacturing practices.

Despite these opportunities, the industry continues to face challenges arising from fluctuating cotton prices, rising labour costs, increasing power tariffs, import competition from neighbouring countries, supply chain disruptions and changing global trade dynamics.

Nevertheless, India's integrated value chain, abundant skilled workforce, strong domestic market and supportive policy framework position the textile sector for sustainable long-term growth.





INNERWEAR & COMFORT WEAR INDUSTRY

India's innerwear and comfort wear market continues to be one of the fastest-growing segments within the apparel industry. The market is witnessing increasing consumer preference for premium, comfortable, fashionable and functional products.

Growth is being driven by rising disposable income, greater awareness regarding personal hygiene, increasing participation of women in the workforce, urbanisation, expanding organised retail, and rapid penetration of e-commerce platforms.

Consumers increasingly prefer branded products offering superior comfort, moisture management, antibacterial properties and premium fabrics. Product innovation involving stretch fabrics, bamboo fibre, organic cotton, modal, seamless construction and performance textiles is becoming an important competitive differentiator.

The growing popularity of athleisure and work-from-home lifestyles has significantly increased demand for lounge wear, active wear and multifunctional garments.

The organised branded market continues to gain market share over the unorganised sector as consumers increasingly value quality, durability and trusted brands. This transition presents significant growth opportunities for established domestic manufacturers with recognised brands and strong distribution networks.

INDUSTRY OUTLOOK

The long-term outlook for the Indian textile and apparel industry remains positive. India is expected to strengthen its position as a global sourcing destination due to its large manufacturing base, skilled workforce, supportive government policies and growing domestic demand. The industry is expected to witness increasing investments in:

- Premium innerwear and comfort wear
- Athleisure and performance apparel
- Technical textiles
- Sustainable and eco-friendly products
- Smart textiles
- Digital manufacturing technologies
- Automation and Industry 4.0
- Direct-to-consumer (D2C) brands
- Export-oriented manufacturing

For companies like **Jet Knitwears Limited**, opportunities exist in expanding branded product offerings, entering new geographical markets, strengthening digital sales channels, developing sustainable product lines, enhancing operational efficiencies and leveraging innovation to create differentiated products.

The Company's continued focus on quality, customer satisfaction, product innovation and brand development is expected to support sustainable growth while creating long-term value for all stakeholders



OPPORTUNITIES AND THREATS

Opportunities

- The Indian government has several portals for the welfare of laborers. Udyam, NCS, e-Shram, and ASEEM are the government portals that help people in finding employment in various MSMEs. All these portals are now interlinked to help business owners in finding manpower.
- The Production-Linked Incentive (PLI) scheme has attracted investments of around ₹19,000 crore into the textile sector, creating approximately 7.5 lakh jobs. With a focus on man-made fibres (MMF) and technical textiles, the scheme is driving innovation and scalability—key growth areas that are positively impacting the innerwear segment.
- The Union Finance Minister has emphasized the development of infrastructure and the setting of centralized Effluent treatment plants for the textile industry under IPDS and CETP. So, funds are allotted in the current budget for these purposes, for the best interest of this industry in India.
- Production-linked incentive (PLI) scheme launched for promoting the apparel industry has attracted investment of Rs. 19,000 Crores approximately and generate almost 7.5 Lakhs new employment opportunities.
- With regard to 'Make In India' initiative and to boost employment generation through setting up of 7 (Seven) PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks in Greenfield/Brownfield sites with world class infrastructure
- Increase in fashion and brand consciousness making consumers more aspirational and discerning; increasing urban women population and women corporate workforce has proved to be beneficial for women segment of apparel market.
- Today with technological advancements, we notice a wide array of comfortable fabrics being used. From nylon to organic cotton, spandex blend cotton fabric to modal and from micro-fiber to more durable material. This has led to product innovations in the industry.





Threats & challenges

- The post pandemic effects and multiple global as well as domestic factors have slowed down the commercial activities. The lack of funds to buy raw materials for production was another drawback in this industry. Political tensions or militant activities in some places hinder the smooth operations of the textile industry there. Many textile companies face severe labor shortages and a lack of regular transportation if their factories are located in remote places.
- The inflation in the Indian economy results in frequent demands among laborers for salary hikes. Thus, industry owners do not find the means to expand their business and compete with global textile leaders from other countries.
- The high cost of power in India is another hindrance to textile production. Most modern machines are power-driven, which raises the overall production costs for business owners.
- Fluctuating prices of the raw materials such as cotton, yarn, and chemicals, and thereby raising price of the finished products not be viable in a competitive market.
- Ever changing fashion needs of consumers put industry players in a pressure to constantly adapt emerging fashion trends in the markets.
- Several International apparel brands are entering into India as the country is emerging as one of the largest apparel market in the world and on the other hand new start ups are entering market with aggressive marketing and discounts.

PRODUCT –WISE PERFORMANCE

The company is engaged in the business of manufacturing garments. Therefore there is no separate reportable segment. However, your Company have been marketing products through strong brands “JET” and “LYCOT”. “JET” is 36 years old whereas “LYCOT” is 17 years old. Your Company believes in providing those products to our consumers that are Skin Friendly and Anti-Bacterial. Your Company markets its products through various brands like “Lycot Australia”, “Jet”, “Jet Eco”, “Fresh- Long”, “Boski” and “Take- off”. Various product manufactured by our Company are Vest, Underwear (including Boxers, Briefs & Trunks), Brassiere, Panties, Socks, T-shirts, Thermals, Lowers, etc. Our Company caters to everyday range of comfortable Innerwear, Socks, T-shirts and Thermals which are available in superior cotton fabrics, vibrant styles and are ideally suited for men and women. Product wise Performance during the year is as under:

(₹ In Lakhs)

S.NO	PRODUCT WISE DETAILS	2025-26	2024-25
1.	Hosiery Products	1857.69	2206.38
2.	Winter Garments	137.98	185.70
3.	Ladies Garments	317.38	333.77
4.	Cotton Cloth	9.55	80.33
5.	Jeans	12.54	11.29
Total		2335.14	2817.46

RISK AND CONCERN

The Company has robust risk management procedures to identify and evaluate risks on an ongoing basis. The Company believes that risks that are well managed can create opportunities, whereas risks that are incorrectly managed could lead to financial and reputation loss. Appropriate steps are taken in consultations



with all concerned to mitigate such risks. The following are some of the key risks as perceived by the Company:

➤ **Availability of Labour**

The ability to retain existing talent and attract new talent assumes crucial importance. The industry is growing at a fast pace, in a highly labour intensive sector and demand for experienced and trained manpower is outstripping supply. The Company has created long term plans with the objective of motivating employees to create a sense of “belonging” and a ‘feel good’ environment. The company is also aggressively taking steps to monitor and improve productivity, which will mitigate the impact of labour and material cost increases to some extent.

➤ **Economic Uncertainty:**

Slow economic growth in the international or national economies and uncertainties regarding future economic prospects, among other things, could affect consumer discretionary spending and therefore can impact business. Through brand strengthening and expanding presence across the globe the Company endeavours to mitigate the impact of this risk as far as possible.

➤ **Increase in Input and Labour costs:**

The availability of raw materials at reasonable rates is one of the main concerns of the company. However the company is confident that increases in raw material cost, if and when they occur, can be passed on to consumers because of the strong pricing power of its brands. The company is also aggressively taking steps to monitor and improve productivity, which will mitigate the impact of labour and material cost increases to some extent.

OUTLOOK

The future of the textile market and the innerwear category is getting competitive domestically as well as globally. Your Company operates from Kanpur with having dealers/vendors in Uttar Pradesh. Enhancing our presence in additional region will enable us to reach out to a larger population. Further, our Company believes in maintain long term relationship with our customers by adding value through innovations, quality assurance and timely delivery of our products which will ultimately enhance our sales.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Management has overall responsibility for the Company’s internal control system to safeguard the assets and to ensure reliability of financial records. The Company has an adequate internal control system commensurate with its size and nature of its business. The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decisions taken accordingly. The Company also conducts regular internal audits to test the adequacy and efficacy of its internal control processes and bring out any deviation to internal control procedures.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

In order to achieve operational excellence and maintain a competitive edge, the Company invests in building and nurturing a strong talented pool by instituting best practices with respect to its employees. The Company makes substantive and sustained efforts towards building an eco-system which promotes the development and advancement of all its employees and employees feel a sense of belonging to the Company and camaraderie with their team, and aspire for individual excellence while contributing to achieve departmental objectives. The Company has strength of about 48 employees as on March 31, 2026.



DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

- Our Revenue from operations has decreased from ₹2817.47 Lacs (F.Y. 2024-2025) to ₹2335.14 Lacs during the financial year 2025-2026.
- The Depreciation and amortization expense has decreased from ₹43.59 Lacs (FY 2024-25) to ₹37.94 Lacs during the financial year 2025-2026.
- Our Operating, Administrative and other expenses have been decreased from ₹475.38 Lacs (FY 2024-25) to ₹ 387.13 Lacs (FY 2025-26).
- Net profit has decreased from ₹34.68 Lacs (FY 2024-25) to ₹5.55 Lacs (FY 2025-26)

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS ALONG WITH EXPLANATION

In compliance with the requirement of the Listing Regulations, the key financial ratios of the Company along with explanation for significant changes which has been provided hereunder:

S.no.	Particulars	2025-2026	FY 2024-25	% Variance	Reason for variation of more than 25%
(i)	Debtors Turnover	1.23	1.69	-27.21%	Debtors Turnover decrease due to slower recovery from the debtors
(ii)	Inventory Turnover	1.38	1.54	-10.38%	-
(iii)	Return on equity ratio	0.24	1.53	-84.31%	Return on equity decreased due to significant decrease in PAT
(iv)	Current Ratio	2.34	2.30	1.74%	-
(v)	Debt Equity Ratio	0.69	0.70	-1.47%	-
(vi)	Operating Profit Margin (%)	6.10	5.39	+13.17%	-
(vii)	Net Profit Margin (%)	0.24	1.23	-80.48%	Net profit decreased due to decrease in revenue.
(viii)	Return on Net Worth (%)	7.02	9.26	-24.19%	Due to decrease in revenue and profit, EBITDA decreased.

CAUTIONARY STATEMENT

Statements in the Management Discussion Analysis describing the Company's objectives, projections, estimates and expectations may be considered as "forward looking statements" within the meaning of applicable securities laws and regulations. The Company cannot guarantee that these assumptions are accurate or will be realized. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility in respect to the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

(Sources & References: Ministry of Textiles, Indian Textile Journal, Department of Industrial Policy and Promotion, Press Information Bureau, KPMG Deloitte analysis, Pib, Ibef, fashinza)



INDEPENDENT AUDITORS' REPORT

To the Members of JET KNITWEARS LIMITED.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **JET KNITWEARS LIMITED** (the Company), which comprises of the Balance Sheet as at **March 31, 2026** and also the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss(financial performance) and Cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the



reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

EMPHASIS OF MATTERS

The balances of Loans and advances, Sundry Debtors, Sundry Creditors, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

The company's trade receivables (classified as unsecured and considered good by the management & Net of Provisions) are carried at Rs. 1991.49 lakhs, out of which Rs.1582.33 lakhs are outstanding for a period more than six months, which is abnormally high as compared to the turnover of the company. Also out of the above, receivables of Rs. 818.10 lakhs are aged more than three years. The balances of these parties are subject to confirmation, and as per the management of the company they are recoverable.

We draw attention to Note No. D (vii) of the Financial Statements, which describes a petition filed by a shareholder under Sections 241, 242, and 244 of the Companies Act, 2013, alleging oppression and mismanagement by the current Board of Directors. This petition is currently pending before the National Company Law Tribunal, Allahabad Bench. The outcome of this matter is uncertain, and as stated in the said note, the management does not anticipate any impact on the Company at this time.

The company's records relating to the WIP stock are not commensurate with the magnitude of data involved, as more than 30 job workers and 4 different stages are engaged in the process. According to management, a system for data maintenance is currently under development.

Additionally, we have not verified the physical inventory and have relied upon the physical verification reports provided by the management in this behalf. The value of the total inventory is abnormally high compared to the turnover, and there is no proper record of the ageing of the inventory. As a result, non-moving or obsolete inventory could not be ascertained.

Further, the company had been sanctioned a new Skill Development Project under Deen Dayal Upadhyay - Grameen Kaushalya Yojna (DDU GKY Scheme) of Assam State Rural Livelihoods Mission (ASRLM) to train 1000 Candidates in projects (Rural Youth as defined in guidelines of DDU-GKY) with placement linkage by setting up a training/skill center at Majuli and Karimganj for the State of Assam.

We did not audit the financial statements and other financial information, in respect of this scheme. Amounts received and expended under this scheme is subject to audit by a separate auditor, which financial statement and other financial information and auditor's reports for the year ended on 31.03.2026 have been furnished to us by the management. As informed by the management there was no further progress so status quo was maintained. Our opinion on the financial statements, in so far as it relates to the amounts and disclosures included in respect of this scheme and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid scheme is based solely on the report of such other auditor.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matters described except for the effect/possible effect of the matter described in the basis of Emphasis of Matters given in above paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India Including the:



- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2026**;
- (b) In the case of the Statement of Profit and Loss, of the '**Profit**' of the Company for the year ended on that date;
- (c) In the case of Cash Flow Statements, of the **Cash flows** for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:-
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure B, and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Funds.
 - (h) Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2025, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come



across any instance of audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023.

On the basis of the written representations received from the directors as on 31ST March, 2026;

- I. The management has represented that, to the Best of its Knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either From borrowed funds or share premium or any other sources or kind Of funds) by the company to or in any other person(s) or entity (ies), Including foreign entities ("intermediaries"), with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, Whether, directly or indirectly lend or invest in other persons or Entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:
- II. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"),n with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - i. Nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - ii. No dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
 - iii. In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during to current year is in accordance with the provisions of section 197 read with Schedule V of the Act. The remuneration paid to to any director s not in excess of the limit laid down under section 197 of the Act. The ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

Sd/-

**CA. NEHA AGARWAL
(PARTNER)
(MRN 406713)**

**PLACE: KANPUR
DATED: - 30-05-2026
UDIN: - 26406713TPRGXF9079**



Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of JET KNITWEARS LIMITED. on the accounts of the company for the year ended 31st March, 2026]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programmer of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c)** According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (d)** According to the information and explanations given to us and on the basis of our examination of the records of the company it has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year
- (e)** There are no such proceedings initiated or are pending against the company for holding any Benami property under the Benami transactions (prohibition) Act, 1988 (45 of 1988) and rules made there under.

(ii) In respect of its inventory:

- a)** As explained to us, the inventories were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no certificates of stocks holding have been received.
- b)** In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were not reasonable and adequate in relation to the size of the Company and the nature of its business. There should be a more robust system in place where huge inventory is involved.
- c)** In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.



- (iii)** According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv)** In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.
- (v)** The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.
- (vi)** As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii)** In respect of statutory dues:-

According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Tax deducted at sources, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, CGST, SGST, IGST, Cess and other material statutory dues, in arrears were outstanding as at 31ST March, 2026 or a period of more than six months from the date they became payable.

- viii)** In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken any loan either from financial institutions or from the government and has not issued any debentures.
According to the information and explanation given to us, none of the transaction are left unrecorded in books of accounts, or have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act, 1961 (43 of 1961).
- ix)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x)** Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi)** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (a)** No fraud by the company and no material fraud on the company has been noticed or reported during the year.



- (b) No report under sub-section (12) of section 143 of the companies' act has been filed in form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us, no whistle blower complaints were received by the company during the year (and up to the date of this report) and hence reporting under clause 3(xi) if the order is not applicable.
- (d) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (e) We have considered, the internal audit report for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (f) The company is regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, sales tax, wealth tax, service tax, & customs duty and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of provident fund, income tax, sales tax, wealth tax, custom duty, VAT, cess and other material statutory dues were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.
- (g) As per the information and explanations given to us and on the basis of the verification of the records of the company, the details of statutory dues have been deposited.
- xii)** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii)** In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi)** In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



- xvii)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has incurred no cash losses in the financial year and in the immediately preceding financial year.
- xviii)** On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of Financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board Of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xix)** There are no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- xxi)** Provisions of consolidated financial statements and group companies are not applicable in case of this company.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

Sd/-

**CA. NEHA AGARWAL
(PARTNER)**

(MRN 406713)

PLACE: - KANPUR

DATED: -30-05-2026

UDIN:- 26406713TPRGXF9079



Annexure- ‘B’ to the Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **JET KNITWEARS LIMITED** . (“the Company”) as of 31ST March, 2026 in the conjunction with our audit of financial statements of the company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control system over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

Sd/-

**CA. NEHA AGARWAL
(PARTNER)
(MRN 406713)
PLACE: KANPUR
DATED: - 30-05-2026
UDIN: - 26406713TPRGXF9079**



JET KNITWEARS LIMITED CIN: L19101UP1996PLC019722 REGISTERED OFFICE: 119/410-B-1 DARSHAN PURWA KANPUR UTTAR PRADESH UP 208012 BALANCE SHEET AS AT 31st MARCH 2026				
In Lakh				
PARTICULARS	NOTE NO.	AS AT 31.03.2026 P.		AS AT 31.03.2025 P.
EQUITY AND LIABILITIES				
(1) SHAREHOLDER'S FUNDS				
(a) Share Capital	2	440.72		440.72
(b) Reserves and Surplus	3	1,847.68		1,842.14
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-		-
(3) NON-CURRENT LIABILITIES	4			
(a) Long Term Borrowings		46.51		52.91
(d) Long Term Provisions		21.67		22.76
(4) CURRENT LIABILITIES				
(a) Short Term Borrowings	5	1,304.48		1,245.98
(b) Trade Payables	6	221.82		293.51
(c) Other Current Liabilities	7	105.49		116.55
TOTAL		<u>3,988.37</u>		<u>4,014.57</u>
ASSETS				
(1) NON-CURRENT ASSETS				
(a) Property, Plant and Equipment and Intan	8			
(i) Property, Plant and Equipment		94.76		131.83
(iii) Capital work-in-progress		-		-
(b) Non Current Investments	9	0.18		0.18
(c) Deferred tax Assets (Net)	10	27.10		25.63
(d) Long-Term Loans and Advances	11	49.80		49.80
(2) CURRENT ASSETS				
(b) Inventories	12	1,577.62		1,814.55
(c) Trade Receivables	13	1,991.49		1,792.48
(d) Cash and Cash Equivalents	14	121.74		105.58
(e) Short-Term Loans and Advances	15	56.54		78.74
(f) Other Current Assets	16	69.13		15.76
TOTAL		<u>3,988.37</u>		<u>4,014.57</u>
Significant Accounting Policies	1			
As Per Our Report of Even Date		For and on Behalf of the Board of Directors of Jet Knitwears Ltd.		
For KAMAL GUPTA ASSOCIATES		Sd/-	Sd/-	
Firm Reg.No.000752C		Rakesh Kumar Narula	Balram Narula	
Chartered Accountants		(Whole Time Director)	(Chairman)	
Sd/-		(DIN:00274483)	(DIN: 00274566)	
(PARTNER)		Sd/-	Sd/-	
NEHA AGARWAL		Ankur Narula	SUKHLEEN KAUR	
M.No.406713		(Chief Fin. Officer)	(Company Secretary)	
Kanpur,			M.No.A80345	
30th of May, 2026				



JET KNITWEARS LIMITED				
CIN: L19101UP1996PLC019722				
REGISTERED OFFICE: 119/410-B-1DARSHAN PURWA KANPUR UTTAR PRADESH UP 208012				
				In Lakh
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH 2026				
PARTICULARS	NOTE NO.	For the year ended 31.03.2026		For the year ended 31.03.2025
		P.		P.
INCOME				
Revenue From Operations	17	2,335.14		2,817.47
Other Income	18	3.58		0.43
		2,338.72		2,817.90
EXPENDITURE				
Cost of Materials Consumed	19	1,428.27		1,929.11
Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	20	226.02		43.41
Employee Benefit Expense	21	135.75		154.63
Finance Costs	22	115.24		116.63
Depreciation and Amortization Expense	8	37.94		43.59
Other Expenses	23	387.13		475.38
		2,330.34		2,762.75
Profit/(Loss) before exceptional, extraordinary, prior period items and tax		8.38		55.15
Exceptional Items		-		-
Profit before extraordinary & prior period items and tax		8.38		55.15
Extraordinary Items		-		-
Prior Period Items		-		-
Profit before Tax		8.38		55.15
Tax Expenses				
Current Tax		4.03		16.70
Deferred Tax		(1.47)		3.77
Tax Adjustment- earlier years		0.27		(0.00)
Profit/(Loss) for the period from continuing operations		5.55		34.68
Profit/(Loss) for the period from discontinuing operations		-		-
Tax expense for discontinuing operations		-		-
Profit/(Loss) for the period from discontinuing operations (after Tax)		-		-
Profit/(Loss) for the period		5.55		34.68
Earnings Per Equity Share (Rs.)				
- Basic (Face Value of Rs.10 each)		0.13		0.79
- Diluted (Face Value of Rs.10 each)		0.13		0.79
Significant Accounting Policies	1			
As Per Our Report of Even Date				
For KAMAL GUPTA ASSOCIATES				
Firm Reg.No.000752C				
Chartered Accountants				
Sd/-				
(PARTNER)				
NEHA AGARWAL				
M.No.406713				
Sd/-				
(Chief Fin. Officer)				
Sd/-				
(Chairman)				
Balram Narula				
(DIN: 00274566)				
Sd/-				
(Company Secretary)				
SUKHLEEN KAUR				
M.No.A80345				

Kanpur,

30th of May, 2026

For and on Behalf of the
Board of Directors of Jet Knitwears Ltd.

Sd/-

Rakesh Kumar Narula
(Whole Time Director)
(DIN:00274483)

Sd/-

Ankur Narula
(Chief Fin. Officer)



JET KNITWEARS LIMITED

CIN: L19101UP1996PLC019722

REGISTERED OFFICE: 119/410-B-IDARSHAN PURWA KANPUR UTTAR PRADESH UP 208012

CONTACT DETAILS:- info@jetknit.com ; Ph.No. 0512-2217553

In Lakh

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Particulars	Year Ended 31.03.2026 Amount (₹.)	Year Ended 31.03.2025 Amount (₹.)
I) CASH FROM OPERATIONS		
A. PROFIT AFTER TAX	5.55	34.68
B. ADJUSTMENTS:		
Depreciation	37.94	43.59
Finance Costs	115.24	116.63
Interest Received	0.00	0.00
Deferred tax	(1.47)	3.77
Provision for Gratuity-Reversal	(1.09)	2.86
	150.62	201.54
Adjustments for Changes in working Capital		
Decrease/(Increase) in Sundry Debtors	(199.01)	(245.15)
Decrease/(Increase) in Loans & Advances	22.20	(1.49)
Decrease/(Increase) in Other Current Assets	(53.37)	7.10
Decrease/(Increase) in Inventories	236.93	30.09
Decrease/(Increase) in Non-Current Assets	0.00	0.00
Increase/(Decrease) in Trade Payables	(71.68)	8.44
Increase/(Decrease) in Current Liabilities	(11.06)	5.37
Increase/(Decrease) in Short Term Provisions	0.00	0.00
NET CASH FROM OPERATIONS	80.18	5.90
II) CASH FROM INVESTING ACTIVITIES		
Fixed Assets purchased during the period	(0.87)	(3.49)
Interest Received	0.00	0.00
Dividend Received	0.00	0.00
Decline in value of Long term Investment		0.00
NET CASH FROM INVESTMENT ACTIVITIES	(0.87)	(3.49)
III) CASH FROM FINANCING ACTIVITIES		
Increase in Borrowed Funds	52.09	42.35
Receipt of Share Application Money	0.00	0.00
Premium on Equity shares	0.00	0.00
Finance Costs	(115.24)	(116.63)
Increase in Share Capital & Security Premium	0.00	0.00
NET CASH FROM FINANCING ACTIVITIES	(63.15)	(74.28)
Net Increase in cash and cash equivalents	16.16	(71.87)
Cash and Cash equivalents as at the beginning of the period	105.58	177.45
Cash and Cash equivalents as at the end of the period	121.74	105.58

Notes :

- The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the AS-3 of ICAI.
- Cash & Cash equivalents comprise cash balances and balances with banks, including current deposits only.

Significant Accounting Policies

1

As Per Our Report of Even Date

For and on Behalf of the
Board of Directors of Jet Knitwears Ltd.

For KAMAL GUPTA ASSOCIATES

Firm Reg.No.000752C
Chartered Accountants

Sd/-

(PARTNER)
NEHA AGARWAL
M.No.406713

Kanpur,
30th of May, 2026

Sd/-

Rakesh Kumar Narula
(Whole Time Director)
(DIN:00274483)

Sd/-

Ankur Narula
(Chief Fin. Officer)

Sd/-

Balram Narula
(Chairman)
(DIN: 00274566)

Sd/-

SUKHLEEN KAUR
(Company Secretary)
M.No.A80345

**NOTE NO.2****SHARE CAPITAL****In Lakh**

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
	P.		P.
Share Capital <u>Authorised Share Capital</u> 65,00,000 Equity Shares Of Rs.10/- Each	650.00		650.00
<u>Issued, Subscribed & Paid Up Capital</u> 44,07,200 (P.Y.44,07,200) Equity Shares Of Rs.10/- Each Fully Paid Up	440.72		440.72
	440.72		440.72

The company has only one class of equity shares the same are with equal voting rights.

a) Shareholding of Promoters

Shares held by promoters at the end of the year			% Change during the year
Promoter name	No. of Shares	% of total shares	
1. ANIL KUMAR NARULA	445,025	10.10%	-
2. KANCHAN NARULA	428,175	9.72%	-
3. RAKESH KUMAR NARULA	304,595	6.91%	-
4. USHA NARULA	274,145	6.22%	-
5. JYOTI NARULA	258,280	5.86%	-
6. BALRAM KUMAR NARULA	240,920	5.47%	-
7. RAKESH KUMAR NARULA HUF	152,100	3.45%	-
8. ANIL KUMAR NARULA HUF	141,850	3.22%	-
9. ROHIT NARULA	137,400	3.12%	-
10. BALRAM KUMAR NARULA HUF	127,840	2.90%	-
11. BHUSHAN KUMAR NARULA HUF	111,700	2.53%	-
12. GEETA NARULA	95,000	2.16%	-
13. ROHIT NARULA HUF	75,700	1.72%	-
14. ANKUR NARULA	61,190	1.39%	-
15. PRASHANT NARULA	61,000	1.38%	-
16. ANKUR NARULA HUF	48,870	1.11%	-
17. ADITYA NARULA	35,000	0.79%	-
18. MADHU SABBARWAL	100	0.00%	-
19. SNEHA NARULA	7,100	0.16%	-
Total	3,005,990	68.21%	-

b) Reconciliation of Shares outstanding as at beginning and end of the Reporting Period

Particulars	AS AT 31.03.2026		AS AT 31.03.2025	
	No.	Amount	No.	Amount
Balance at the beginning of the year	4,407,200	440.72	4,407,200	440.72
Add: Issued during the year	-	-	-	-
Less: Shares Bought Back	-	-	-	-
Balance at the end of the year	4,407,200	440.72	4,407,200	440.72

c) Terms/rights attached to equity shares

- (a) The Company has only one class of equity shares having a face value of Rs.10/- per share. Each shareholder is entitled to one vote per share.
- (b) The Company has neither paid any interim dividend during the year, nor any dividend has been proposed as at the close of the year.
- (c) In the event of liquidation of the company, the net assets available for distribution (after distribution of preferential amounts), shall be distributed to the equity shareholders in proportion of their shareholding.



d) Details of Shareholding in excess of 5% of the total issued capital of the company

Name of the Shareholder	AS AT 31.03.2026		AS AT 31.03.2025	
	%	No.of Shares	%	No.of Shares
KANCHAN NARULA	9.72%	428,175	9.72%	428,175
USHA NARULA	6.22%	274,145	6.22%	274,145
ANIL KUMAR NARULA	10.10%	445,025	10.10%	445,025
BALRAM NARULA	5.47%	240,920	5.47%	240,920
JYOTI NARULA	5.86%	258,280	5.86%	258,280
RAKESH KUMAR NARULA	6.91%	304,595	6.91%	304,595

e) Aggregate number of bonus shares issued during the period of 5yrs immediately preceding the reporting date - Nil

f) Shares reserved for issue under options and contracts for the sale of shares, including terms and amounts - Nil

**NOTE NO. 3****RESERVES & SURPLUS****In Lakh**

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
	P.		P.
SECURITIES PREMIUM			
Balance at the beginning of the year	659.89		659.89
Add: Premium Received during the year	-		-
Balance as at the end of the year	659.89		659.89
PROFIT & LOSS			
Balance at the beginning of the year	1,182.25		1,147.56
Add: Net Profit for the Year	5.55		34.68
Balance as at the end of the year	1,187.80		1,182.25
	1,847.68		1,842.14

NOTE NO. 4**LONG TERM BORROWINGS**

PARTICULARS	NON CURRENT PORTION		CURRENT MATURITIES	
	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 31.03.2026	AS AT 31.03.2025
Secured Loans				
From Banks				
Term Loans*	4.51	11.89	32.37	-
From Others	-	-	-	-
Unsecured Loans				
From Banks	-	-	-	-
From Others				
Loans and Advances from Related Parties- Unsecured	42.00	41.03	-	-
	46.51	52.91	32.37	-

***Working Capital Term Loan**

a) Term loan of Rs.119.5 lakh has been acquired in order to meet out working capital requirements from ICICI Bank.

B) Rate of interest : 8.45%

c) Repayment terms: The principal amount of the facility shall be repaid in 35 equal monthly installments, as more specifically indicated in repayment schedule.

d) Security details: The above loan is secured by current assets, movable fixed assets of the company and immovable fixed assets of Directors of the company.

Period/Start and end dates	Frequency of Installments	No. of Installments	Installment Amount	Total Repayment Amount
From 29.02.2024 to 30.12.2026	Monthly	34	3.51	119.46

NOTE NO. 5**SHORT TERM BORROWINGS**

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Loans Repayable on Demand			
- Secured Loans From Banks			
(a) Working Capital Limits**	1,272.11		1,172.20
(Secured against hypothecation of inventories & receivables, as per details below)			
(b) Working Capital Term loan*	-		73.78
Current Maturities Of Term Loan	32.37		-
	1,304.48		1,245.98

**** Working capital disbursement loan from ICICI bank - brief Terms & conditions of the loan & details & nature of securities.**

a. Sanctioned limit:- working capital facility of Rs.1.28 cr has been provided by Icdi to meet working capital requirement for business purpose.

b. Rate of interest : 8.75%

c. Interest servicing: interest would be payable monthly, on the last date of each month or at the time of limit closure whichever is earlier.

d. Repayment schedule: Principal amount of each tranche is to be repaid in full as bullet payment on maturity date.

e. The company has not defaulted in repayment of any interest or loans during the year, and there are no continuing defaults in respect for the same.


NOTE NO. 6
TRADE PAYABLES
In Lakh

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Trade Payables for Goods			
(a) Due to micro and small enterprises	4.76		1.45
(b) Due to others	108.19		178.12
Trade Payables for Expenses			
(a) Due to micro and small enterprises.	-		-
(b) Due to others	108.87		113.94
	221.82		293.51

As regards the disclosure requirements under the Micro, Small & Medium Enterprises Development Act, 2006, and Schedule III of the Companies Act, 2013, it may be mentioned that the company had called for information and details from its 'Suppliers' regarding their registration status and classification under the Act as Medium, Small or Micro enterprises. Based on the information received upto the date of these Financial Statements, the Trade Payables are classified as under:

Trade Payables ageing schedule

Particulars		Outstanding for following periods from due date of payment		
		Less than 1 year	1-2 years	2-3 years
(i) MSME	CY	4.76	-	-
	PY	(1.45)	-	-
(ii) Others	CY	217.06	-	-
	PY	(292.06)	-	-
(iii) Disputed dues – MSME	CY	-	-	-
	PY	-	-	-
(iv) Disputed dues - Others	CY	-	-	-
	PY	-	-	-
Total	CY	221.82	-	-
	PY	(293.51)	-	-

NOTE NO. 7
OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Advance from Customers	51.99		48.94
Other Payables (Including statutory dues, establishment expenses due etc.)	22.43		42.99
Security Deposits received from customers	26.46		24.61
Advance Received Towards DDU-GKY Scheme (Net of advances paid towards the same)	4.50		-
	105.49		116.55

Note: The company was sanctioned a new Skill Development Project under Deen Dayal Upadhyay - Grameen Kaushalya Yojna (DDU GKY Scheme) of Assam State Rural Livelihoods Mission (ASRLM) to train 1000 Candidates in projects (Rural Youth as defined in guidelines of DDU-GKY) with placement linkage by setting up a training/skill center at Majuli and Karimganj for the State of Assam. The company received Rs.207.90 Lakh from the Central and State Government towards the scheme against which an advance/expenditure of Rs 203.30 Lakh has been incurred by the company towards the project. The financial statements and other financial information regarding the same is subject to audit by a separate auditor.

NOTE NO.9
NON-CURRENT INVESTMENTS

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Unquoted equity investments, fully paid up Jet Knit Indiculus Pvt. Ltd. (2500 Shares)	0.18		0.18
	0.18		0.18



NOTE NO.10

DEFERRED TAX ASSETS (NET)

In Lakh

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Deferred Tax Asset			
Accelerated Depreciation for Tax purposes	21.65		19.91
Deductions claimed for Balance Sheet items			
Expenses allowable on payment basis	5.45		5.73
Others			
Gross Deferred Tax Assets	27.10		25.63
Net Deferred tax asset	27.10		25.63

NOTE NO. 11

LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Advance for Purchase of Land	49.80		49.80
	49.80		49.80

NOTE NO. 12

INVENTORIES

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Raw Material	94.78		105.69
Consumables	-		-
Work-In-Progress	239.12		281.38
Finished Goods	1,243.73		1,427.48
	1,577.62		1,814.55

NOTE NO. 13

TRADE RECEIVABLES

UNSECURED, CONSIDERED GOOD

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Receivables outstanding for a period exceeding six months from the date they are due for payment	2,011.85		1,812.84
Other Receivables	-		-
Less: Provision for Doubtful debtors	(20.36)		(20.36)
	1,991.49		1,792.48

The company's trade receivables (classified as unsecured and considered good by the management & Net of Provisions) are carried at Rs. 1991.49 lakhs, out of which Rs.1582.33 lakhs are outstanding for a period more than six months, which is abnormally high as compared to the turnover of the company. Also out of the above, receivables of Rs. 818.10 lakhs are aged more than three years. The balances of these parties are subject to confirmation, and as per the management of the company they are recoverable.

Trade Receivables ageing schedule

Particulars		Outstanding for following periods from due date of payment		
		Less than 6 months	months - 1 year	1-3 years
(i) Undisputed Trade receivables – considered good	CY	429.51	212.37	551.86
	PY	404.95	287.23	563.50
(ii) Undisputed Trade Receivables – considered doubtful	CY	-	-	-
	PY	-	-	-
(iii) Disputed Trade Receivables considered good	CY	-	-	-
	PY	-	-	-
(iv) Disputed Trade Receivables considered doubtful	CY	-	-	-
	PY	-	-	-
Total	CY	429.51	212.37	551.86
	PY	404.95	287.23	563.50

NOTE NO.14

CASH & CASH EQUIVALENTS

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Cash In Hand	104.20		96.09
Balances With Scheduled Banks			
- In Current Accounts	17.04		8.98
- In Current Accounts (DDU-GKY Scheme) (Refer Note - 7)	-		0.25
- In Fixed Deposits	0.50		0.25
	121.74		105.58


NOTE NO.15
SHORT TERM LOANS & ADVANCES

PARTICULARS	In Lakh		
	AS AT 31.03.2026		AS AT 31.03.2025
Unsecured and Considered Good			
Balances with Revenue Authorities	47.13		64.19
Prepaid Expenses	2.84		2.62
Other Advances	6.58		11.93
	56.54		78.74

NOTE NO.16
OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.03.2026		AS AT 31.03.2025
Security Deposits	10.67		11.38
Advances to Suppliers	58.46		4.38
Other Current Assets	-		-
	69.13		15.76

NOTE NO.17
REVENUE FROM OPERATIONS

PARTICULARS	Current Year		Previous Year
Sale of Products	2,335.14		2,817.47
	2,335.14		2,817.47

NOTE NO.18
OTHER INCOME

PARTICULARS	Current Year		Previous Year
Other Income	-		0.43
Round Off	0.00		0.00
Duty Drawback	1.89		-
Reversal of gratuity provision	1.09		-
Profit on Sale of Assets	0.60		-
	3.58		0.43

NOTE NO.19
COST OF MATERIAL CONSUMED

PARTICULARS	Current Year		Previous Year
Opening Stock	105.69		92.37
Purchases	991.43		1,330.25
Direct Expenses	425.93		612.18
	1,523.05		2,034.80
Less: Closing Stock	94.78		105.69
Cost of Material Consumed	1,428.27		1,929.11

NOTE NO.20
INCREASE/(DECREASE) IN FINISHED GOODS/STOCK & WIP

PARTICULARS	Current Year		Previous Year
Inventories at the Beginning Of The Year			
Work-In-Progress	281.38		367.21
Finished Goods	1,427.48		1,383.83
Consumable Goods	-		1.23
	1,708.86		1,752.27
Inventories at the End Of The Year			
Work-In-Progress	239.12		281.38
Finished Goods	1,243.73		1,427.48
Consumable Goods	-		-
	1,482.84		1,708.86
Net Increase/Decrease in Stock	226.02		43.41


NOTE NO.21
EMPLOYEE BENEFITS EXPENSES
In Lakh

PARTICULARS	Current Year		Previous Year
Salaries and Wages	86.79		103.19
Staff Welfare Expenses	1.64		1.51
Provision for Gratuity	-		2.86
Director's Remuneration	36.00		36.00
Bonus	3.13		3.12
Contribution to Provident Fund and other funds	8.18		7.96
	135.75		154.63

NOTE NO.22
FINANCE COSTS

PARTICULARS	Current Year		Previous Year
Bank Charges	0.93		3.87
Interest Paid to Bank	114.20		111.89
Interest Paid to Others	0.11		0.87
	115.24		116.63

NOTE NO.23
OTHER EXPENSES

PARTICULARS	Current Year		Previous Year
Payments to Auditors as			
(a) Auditor	4.00		4.00
(b) Taxation Matters	-		-
Repairs & Maintenance	16.26		27.64
Freight & Cartage Outward	12.61		15.58
Rent	36.84		38.32
Printing & Stationery	5.70		8.21
Rebate & Discount	95.22		105.22
Bad Debts Written Off	-		4.33
Miscellaneous Expenses	26.97		35.64
Website expenses	2.17		4.80
Security Expenses	16.08		14.83
Sales Promotion	48.93		57.77
Advertisement & Publicity	6.79		10.59
Brokerage & Commission	30.44		45.28
Power & Fuel	12.70		13.39
Legal, Professional and Consultancy	7.40		21.75
Charity & Donation	0.35		0.64
Rates and Taxes	5.77		3.54
Travelling Expenses	5.33		8.57
Telephone Expenses	4.75		3.99
Vehicle & Delivery Van Expenses	39.84		42.21
Insurance	9.00		9.07
	387.13		475.38

Significant Accounting Policies
1
As Per Our Report of Even Date
**For and on Behalf of the
Board of Directors of Jet Knitwears Ltd.**
**For KAMAL GUPTA ASSOCIATES
Firm Reg.No.000752C
Chartered Accountants**
**Sd/-
(PARTNER)
NEHA AGARWAL
M.No.406713**
**Kanpur,
30th of May, 2026**
Sd/-
**Rakesh Kumar Narula
(Whole Time Director)
(DIN:00274483)**
Sd/-
**Ankur Narula
(Chief Fin. Officer)**
Sd/-
**Balram Narula
(Chairman)
(DIN: 00274566)**
Sd/-
**SUKHLEEN KAUR
(Company Secretary)
M.No.A80345**



ANNEXURE NO.2

In Lakh

SN	Description of the Block of Assets	Rate of Depreciation	Opening WDV	Addition		Additional Dep	Deduction	Depreciation allowable	Closing WDV
				Less Than 180 Days	More Than 180 Days				
1	Building	10%	35.60	-	0.04		-	3.56	32.08
2	Furnitures & Fittings	10%	6.95	-	-		-	0.69	6.25
3	Plant & Machinery	15%	165.04	0.20	0.38		0.60	24.74	140.28
4	Plant & Machinery	40%	3.34	-	0.25		-	1.43	2.15
	Total		210.93	0.20	0.67		0.60	30.43	180.76

NOTE NO.8

PROPERTY, PLANT AND EQUIPMENT

In Lakh

PARTICULARS	USEFUL LIVES	----- GROSS BLOCK -----				----- DEPRECIATION -----					-- NET BLOCK --	
		AS AT	ADDITION	SALE/ TRF	AS AT	UPTO	FOR THE	TRD	TRF/ ADJ.	UPTO	AS AT	AS AT
		01.04.2025	S		31.03.2026	01.04.2025	YEAR			31.03.2026	31.03.2026	31.03.2025
LEASEHOLD IMPROVEMENTS		55.80	0.04	0.00	55.84	13.57	1.77	0.00	0.00	15.34	40.50	42.23
COMPUTER, PRINTER & PERIPHERALS		71.83	0.25	0.00	72.08	70.91	0.22	0.00	0.00	71.13	0.95	0.92
FURNITURE & FIXTURES		23.14	0.00	0.00	23.14	23.14	0.00	0.00	0.00	23.14	0.00	0.00
ELECTRIC INSTALLATION		6.60	0.10	0.00	6.70	6.60	0.00	0.00	0.00	6.61	0.09	0.00
VEHICLE		303.09	0.00	0.00	303.09	250.28	15.63	0.00	0.00	265.91	37.18	52.61
OFFICE EQUIPMENT		74.99	0.00	0.00	74.99	74.81	0.00	0.00	0.00	74.81	0.18	0.18
PLANT & MACHINERY		382.73	0.48	22.57	360.64	347.03	20.32	0.00	22.57	344.78	15.86	35.69
TOTAL		918.17	0.87	22.57	896.47	786.34	37.94	0.00	22.57	801.71	94.76	131.83



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note no. 1: Significant Accounting Policies

(A) (i) Basis of Accounting:

The Financial Statements have been prepared on the accrual basis of accounting, in Accordance with generally accepted accounting principles including the Accounting Standards notified under the Sec.133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014.

The financial statements have been prepared on a historical cost basis.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to nearest lakhs (`00,000), except where otherwise indicated.

The financial statements are approved for issue by the Company's Board of Directors on May 30, 2026.

(ii) Consistency:

Accounting Polices not specifically referred to otherwise are consistent and are in consonance with generally accepted accounting principles.

(iii) Current v. non-Current classification:

The Company presents assets and liabilities in the balance sheet based on current/non- current classification.

(a) An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
 - Held primarily for purpose of trading, or
 - Expected to be realized within twelve months after the reporting period.
- All other assets are classified as non-current.

(b) A liability is current when:

- It is expected to be settled in normal operating cycle,
 - It is held primarily for purpose of trading,
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current.

- (iv) Use of Estimates, Assumptions and Judgements:** The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are



recognised in the year in which the results are known or materialise. Estimates and underlying assumptions are reviewed on an ongoing basis.

(B) Inventories: Inventories consist of raw materials, packing materials, work-in-progress and finished goods. Inventories are valued at lower of cost and net realizable value. Cost is determined on First-In-First-Out basis.

(i) Cost of raw materials and packing materials includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

(ii) Valuation of Closing Stock of Finished Goods & Work-in-progress:

The inventory at the year-end is valued at Cost or Net Realizable Value whichever is lower.

Cost of work-in-progress and finished goods includes direct materials, labour and proportion of manufacturing overheads based on the normal operating capacity, wherever applicable.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated costs necessary to make the sale.

The inventories have been physically taken by the management periodically during the year.

(C) Cash Flow:

Cash Flow Statement has been prepared on the basis of 'Indirect Method' as prescribed under AS-3.

(D) Provisions, Contingent Liabilities and Commitments:

(i) Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The company has provided for a Provision for doubtful debt of Rs.20,35,512.

(ii) The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

(iii) If the effect of the time value of money is material, provisions are to be discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is proposed to be used, the increase in provision due to the passage of time is recognized as a finance cost.



- (iv) Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.
- (v) Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.
- (vi) A petition U/s 241, 242 and 244 of the Companies Act 2013 has been filed before the National Company Law Tribunal. Allahabad Bench on by a speculative shareholder not connected with the management of the Company against the Company. The Company does not expect any adverse impact on this development on its financial position as on 31.03.2026.

(E) Revenue Recognition:

Sales are recognized at the time when the risks and rewards as regards those goods are transferred to the buyer, and include Excise duty, Education cess duty, Secondary higher education cess, Sales Tax and Goods & Service tax, wherever applicable.

(F) Property, Plant & Equipment AS – 10:

- i. Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
- ii. The initial cost of an asset comprises its purchase price, any costs directly attributable to bringing the asset into its present location and condition, necessary for it to get ready for its intended use.
- iii. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- iv. Spare parts, which meet the definition of Property, plant and equipment, are capitalized as Property, plant and equipment. In other cases, the spare parts are inventorised on procurement and charged to Statement of Profit and Loss at the time of consumption.
- v. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The useful lives for various categories of property, plant and equipment are as given below:



S.N.	Description	Useful Life as per Schedule II of the Companies Act, 2013	Useful life
1.	Leasehold Improvements	30 years	30 years
2.	Plant and Machinery other than continuous process plant not covered under specific	15 years	15 years
3.	Furniture and fittings	10 years	10 years
4.	Office equipment	05 years	05 years
5.	Vehicles- Four wheelers	08 years	15 years
6.	Vehicles- Two wheelers	10 years	10 years
7.	Computers and peripherals	Servers- 06 years Others-03 years	5 years

- vi. Depreciation on property, plant and equipment is provided on pro-rata basis on straight line method using the useful lives of the assets estimated by the company and in the manner prescribed in Schedule II of the Companies Act 2013.

(G) Foreign currency transaction during the current year:

The company has exported goods to the following parties during the year: -

<u>Particulars</u>	<u>Export Sale (Amount in Rs.)</u>
I. KAPETANIOS A.E.B.E.	62,30,113.58
PIMPORT LIMITED	10,08,446.90
LEGACY LLC	14,36,817.18

(H) Employee Benefit Expenses:

Short term employee benefits

All employee benefits payable/available within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

**Provident fund**

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employees and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employees' salary. The Company contributes a part of the contributions to the Government administered Provident/Pension Fund. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable through the provident fund scheme as an expense, when an employee renders related services.

Other long term employee benefits

The company does not have any structured Employee's Gratuity Fund Scheme. However, the company provides for its gratuity liability as a defined benefit plan. The liabilities with respect to Gratuity Plan are determined on the basis of calculation specified under Payment of Gratuity Act, 1972. The company has taken an actuarial valuation report in this respect. Details of the same are as follows:

Amounts in Balance Sheet at Period-End	31-Mar-25	31-Mar-26
Defined Benefit Obligation	2,275,720	2,167,158
Fair value of Plan Assets	-	-
Funded Status - (Surplus)/Deficit	2,275,720	2,167,158
Past Service Cost not yet Recognized	-	-
Unrecognized Asset due to Limit in Para 58(B)	-	-
(Asset)/Liability Recognized in the Balance Sheet	2,275,720	2,167,158

Amounts Recognized in Statement of Profit & Loss at Period-End	31-Mar-24 to 31-Mar-25	31-Mar-25 to 31-Mar-26
Service Cost	129,723	137,277
Interest Cost	122,425	127,388
Expected Return on Plan Assets	-	-
Past Service Cost	-	-
Net Actuarial Losses/(Gains) Recognized during the period	33,788	(373,227)
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures	-	-
Unrecognized Asset due to Limit in Para 58(B)	-	-
Total Expense/(Income) included in "Employee Benefit Expense"	285,936	(108,562)

Current / Non-Current Bifurcation	31-Mar-25	31-Mar-26
Current Benefit Obligation	787,094	625,409
Non- Current Benefit Obligation	1,488,626	1,541,749
(Asset)/Liability Recognized in the Balance Sheet	2,275,720	2,167,158

**(I) Borrowing Cost:**

The company has not incurred any borrowing cost, in terms of AS-16 for the purpose of acquiring land, construction of building or acquiring other Fixed Assets for the pre installation period.

(J) Segment Reporting:

The Company's main business is manufacturing of apparels. There is no separate segment within Company as defined by 'AS – 17 Segment Reporting' issued by the Institute of Chartered Accountants of India.

(K) Related Party Disclosures:**(a) Key Management Personnel**

Anil Kumar Narula, Ankur Narula, Balram Kumar Narula, Rakesh Kumar Narula

(b) Enterprises over which Directors and their relatives are able to exercise**Significant influence:**

Anil Kumar Narula HUF, Ankur Kumar Narula HUF, Balram Narula HUF, Bhushan Narula HUF, Gaurav Narula HUF, Rakesh Kumar Narula HUF, Rohit Narula HUF, Satish Narula HUF, Frontline Exports Pvt. Ltd., Jet Knit Indclus Pvt. Ltd., Venus Knitwears Co. Pvt. Ltd.

(c) Relatives of Key Managerial Personnel:

Gaurav Narula (V.T. Trading Corporation), Jyoti Narula, Kanchan Narula, Madhu Sabbharwal, Meena Narula, Namrata Narula, Prashant Narula, Radhika Narula, Rohit Narula, Ruchi Narula, Sandhya Narula, Shashi Sabbharwal (SMS Traders), Saurabh Narula, Usha Narula, Vaibhav Narula, Harsh Vardhan Narula, Richa Narula

(Amount in ₹)

Particulars	Key Management Personnel		Relatives of Key Managerial Personnel		Enterprises over which Directors & their Relatives are able to exercise significant influence	
	CY	PY	CY	PY	CY	PY
Rent	29,85,010	20,85,928		10,05,975	-	-
Remuneration	50,40,000	50,40,000		27,00,000	-	-
Interest						-
Commission	14,75,163	10,76,133		7,73,908	-	-
Sale	43,70,835	-		52,72,119.77	-	-
Purchase	2,54,754.31	-				87,86,682.50



Job Work Charges	-	-	-	-	-	-
Repayment of Loan Received	-		-		-	-
Reimbursement of expenses	-		-	-		4,200

(L) Earnings per Share:

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share consolidation, without a corresponding change in resources, if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares, if any.

The company has not issued any potentially dilutive equity shares.

(M) Tax Expense:

Tax expense for the year comprises of current tax and deferred tax.

- a) **Current Tax:** Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enacted at the reporting date.
- b) **Deferred Tax:** Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or



part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

- (N) Several debit and credit balances are subject to confirmation by parties.
- (O) Previous Year's figures have been re-grouped/re-arranged wherever necessary to conform to the figures for the current year.



JET KNITWEARS LIMITED

Regd. Office: 119/410-B-1 Darshan Purwa, Kanpur, U.P. 208012

CIN: L19101UP1996PLC019722

Website: www.jetlycot.com, E-mail: info@jetknit.com

NOTICE

Notice is hereby given that the **30th Annual General Meeting** of the Members of the Company will be held on **Tuesday, September 29th, 2026 at 04:00 PM** at Registered Office of the Company at **119/410 B-1, Darshan Purwa, Kanpur - 208012** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements for the financial year ended on March 31st, 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Anil Kumar Narula (DIN: 00274462) who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.

By the Order of the Board
For JET KNITWEARS LIMITED

Sd/-

SUKHLEEN KAUR
Company Secretary &
Compliance Officer

Date: 01.09.2026

Place: Kanpur

**NOTES FOR MEMBERS' ATTENTION:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 30th ANNUAL GENERAL MEETING ('AGM') OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS (48) BEFORE THE SCHEDULED TIME OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY, AS APPLICABLE, ISSUED ON BEHALF OF THE NOMINATING ORGANIZATION.**

As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. A member holding more than 10% of total share capital with voting rights, may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. A proxy form is annexed herewith. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the persons seeking re-appointment/appointment as a Director under Item No. 2 is mentioned under point **number 20**.
3. The Company has appointed, M/s Kamal Gupta & Associates, Chartered Accountants (FRN: 000752C) as Statutory Auditors of the Company at the 29th AGM for a term of 5(Five) consecutive years from the conclusion of the ensuing AGM till the conclusion of 34th AGM of the Company..
4. The Board of Directors has not recommended any final dividend for the Financial Year ended on March 31, 2026.
5. The Register of Members and Share Transfer books of the Company shall remain closed from September 23, 2026 to September 29, 2026 (both days inclusive).
6. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company or the RTA of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DPID number, as the case may be.



8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Bigshare Services Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Pvt. Ltd.
9. Non-resident Indian Members are requested to inform Registrar and Share Transfer Agent, immediately of:
 - i. the change in the residential status on return to India for permanent Settlement.
 - ii. the particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with Pin Code number, if not furnished earlier.
10. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form shall submit their PAN details to the Company at its Registered Office or to the Registrar and Share Transfer Agent (Bigshare Services Pvt. Ltd.).
11. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their physical holdings, if any. For any help, the Shareholders may contact to the Registrar & Transfer Agent at email id investor@bigshareonline.com and to Company Secretary at email id compliance@jetknit.com.
12. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the Meeting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the Meeting. Members who hold shares in dematerialized form are requested to bring their DP ID and client ID No(s) for easier identification of attendance at the Meeting. Members are requested to affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.
13. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote.

SEBI & Ministry of Corporate Affairs is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative and referring to MCA General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 02/2022 dated 05.05.2022 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 soft copy of the Notice of the EGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories unless any member has requested a hard copy for the same. In case any member is desirous of obtaining hard copy of notice of the AGM of the Company, may send request to the Company's email address at compliance@jetknit.com mentioning Folio No./ DP ID and Client ID. Members may note that this Notice will also be available on the Company's website www.jetlycot.com and on the website of the Stock Exchange i.e. NSE Limited at www.nseindia.com



14. All relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, up to and including the date of the Meeting. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
15. The businesses set out in the Notice will be transacted through electronic voting system and the Company is also providing facility to vote through ballot paper at the venue of AGM. Instructions and other information relating to e-voting are given in this Notice under **Note No.19**.
16. Members desirous of obtaining any information on Annual Financial Statements of the Company at the Meeting are requested to write to the Company at least 7 (seven) days before the date of the Meeting, so that the information required may be made available at the Meeting.
17. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically. Manner of registering / updating email addresses is as under:
 - i) Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to inform the Company with details of folio number and attaching a self-attested copy of PAN card at info@jetknit.com or compliance@jetknit.com or to the RTA Big Share Services Private Limited at mukesh@bigshareonline.com.
 - ii) Members holding shares in dematerialized mode, who have not registered / updated their email addresses with their Depository Participants are requested to register their email addresses with the Depository Participants with whom they maintain their demat accounts.
18. A route map showing direction to reach the venue of the 30th Annual General Meeting is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting.

19. Instructions and other information relating to remote e-voting are as under:

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company is pleased to provide to its members remote e-voting facility to exercise their right to vote on resolutions set forth in this Notice convening the 30th Annual General Meeting to be held on Tuesday, September 29, 2026 at 04:00 PM at Registered Office of the Company at 119/410 B-1, Darshan Purwa, Kanpur **through physical mode**. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- b) The Company has engaged the services of National Securities Depository Limited ("NSDL") as the Agency to provide e-voting facility.
- c) E-voting facility will be available during the following voting period:

Commencement of E-Voting	End of E-Voting
From 09:00 AM (IST) on Saturday, September 26, 2026	Upto 5:00 PM (IST) on Monday, September 28, 2026



- d) During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the *cut-off date i.e. September 22, 2026* may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting. However, the members who have already casted their votes through remote e-voting will remain eligible to attend the meeting.
- e) The Members of the Company holding shares on the “cut-off date” of *September 22, 2026* only shall be entitled to avail the facility of remote e-voting. Cut-off date means the date on which the right of voting of the members shall be reckoned and a person who is not a member as on the cut-off date should treat this notice for information purposes only.
- f) Any person, who become a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. *September 22, 2026* may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
- g) The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.



	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.



	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911



B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?



- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
 3. Now you are ready for e-Voting as the Voting page opens.
 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgopesh@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance@jetknit.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@jetknit.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



- h) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- i) The Board of Directors has appointed **Mr. Gopesh Sahu, Practicing Company Secretary**, (Membership No. FCS 7100), as Scrutinizer to scrutinize the E-Voting process in a fair and transparent manner.
- j) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. **September 22, 2026**.
- k) The Results on resolutions shall be declared not later than 48 hours from the conclusion of the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
- l) The Results declared along with the Scrutinizer's Report(s) will be available on the Company's website i.e. www.jetlycot.com and on the website of NSDL <https://evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchange, where the share of the company is listed.

20. The details required to be given in pursuance of Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) of ICSI regarding Directors seeking appointment/re-appointment:

Name of the Director and DIN	Mr. Anil Kumar Narula (00274462)
Designation	Promoter and Whole Time Director
Date of Birth & Age	30/03/1956, 69 years
Qualification	Post - Graduate in Commerce
Date of Original Appointment	April 02, 1996
No. of Board Meetings attended during the Year	8 of 8
Experience and Expertise	He is a seasoned businessman with over 43 years of rich experience in the marketing and manufacturing of hosiery undergarments. He currently oversees the Tirupur Manufacturing Unit of the Company, playing a key role in maintaining quality standards and operational



	efficiency. He is an active Member of the South India Hosiery Manufacturers Association, contributing to the development and promotion of the hosiery industry in the region. In addition to his professional commitments, he takes pride in fulfilling his social responsibilities. He is an active member of UNICEF, a global organization working for child welfare, and is also associated with Tirupura Seva Samiti, an NGO dedicated to conducting welfare activities for underprivileged communities	
Relationship between Directors, Manager and other Key Managerial Personnel	Mr. Anil Kumar Narula is the real brother of Mr. Balram Kumar Narula (Chairman and Non-executive Director) and Mr. Rakesh Kumar Narula (Whole Time Director) and uncle of Mr. Ankur Narula (Chief Financial Officer)	
Directorship in other Companies	Front Line Exports Private Limited	
No. of Equity Shares held in the company	445025 (Jet Knitwears Limited)	
Terms and conditions of re-appointment & Remuneration sought for	Retirement by Rotation ,being eligible has offered himself for re-appointmnet	
Details of remuneration last drawn (2024-25)	12,00,000/-	
Chairmanship/Membership of Committees in the Board of other Companies	Name of Company	Name of Committee
	NIL	

By the Order of the Board
For **JET KNITWEARS LIMITED**
Sd/-
SUKHLEEN KAUR

Date: 01.09.2026
Place: Kanpur

Company Secretary &
Compliance Officer



JET KNITWEARS LIMITED

Regd. Office: 119/410-B-1 Darshan Purwa Kanpur UP 208012
CIN: L19101UP1996PLC019722, Contact No: 0512-2217553, 2296128
Website: www.jetlycot.com E-mail: info@jetknit.com

30th Annual General Meeting ATTENDANCE SLIP

Master Folio:		DP ID**:	
No. of Shares:		Client ID**:	

I hereby record my presence at the **30th Annual General Meeting** of the Company at **Registered Office of the Company at 119/410, B-1, Darshan Purwa, Kanpur-208012.**

I am a shareholder of the Company*

I am a Proxy/Authorised Representative of the shareholders(s)*

Name of Shareholder/Proxy:.....

Signature of Shareholder/Proxy:

* Please strike off any one which is not applicable.

** Applicable for shareholders holding shares in electronic form.

Note: 1) Shareholder/Proxy wishing to attend the meeting must bring the Attendance Slip at the meeting and hand over the same at the entrance, duly signed.

2) No gifts would be given to Shareholders for attending the AGM, as per SEBI instructions.



JET KNITWEARS LIMITED

Regd. Office: 119/410-B-1 Darshan Purwa Kanpur UP 208012
CIN: L19101UP1996PLC019722, Contact No: 0512-2217553, 2296128
Website: www.jetlycot.com E-mail: info@jetknit.com

30th Annual General Meeting

PROXY FORM

Form MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/We.....
.....of.....
.....in the district ofbeing a member / members of **JET KNITWEARS LIMITED** hereby appoint
.....of.....
.....or failing him/her
.....as my/our proxy to attend and vote for me/us and on my/our behalf at the 30th Annual General Meeting to be held on Tuesday, September 29th, 2026 at 04:00 PM at Registered office of the Company at 119/410 B-1, Darshan Purwa, Kanpur.

Master Folio:	
No. of Shares:	

DP ID**:	
Client ID**:	

Resolution No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESS			
1	To receive, consider and adopt the audited financial statements for the financial year ended on 31 st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon		
2	To appoint a director in place of Mr. Anil Kumar Narula (DIN: 00274462) who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment.		

Signed this _____ day of _____ 2026

Signature of Shareholder_____

Signature of Proxy Holder(s)_____

Affix
a ₹ 1/-
Revenue
Stamp



****Applicable for shareholders holding shares in electronic form.**

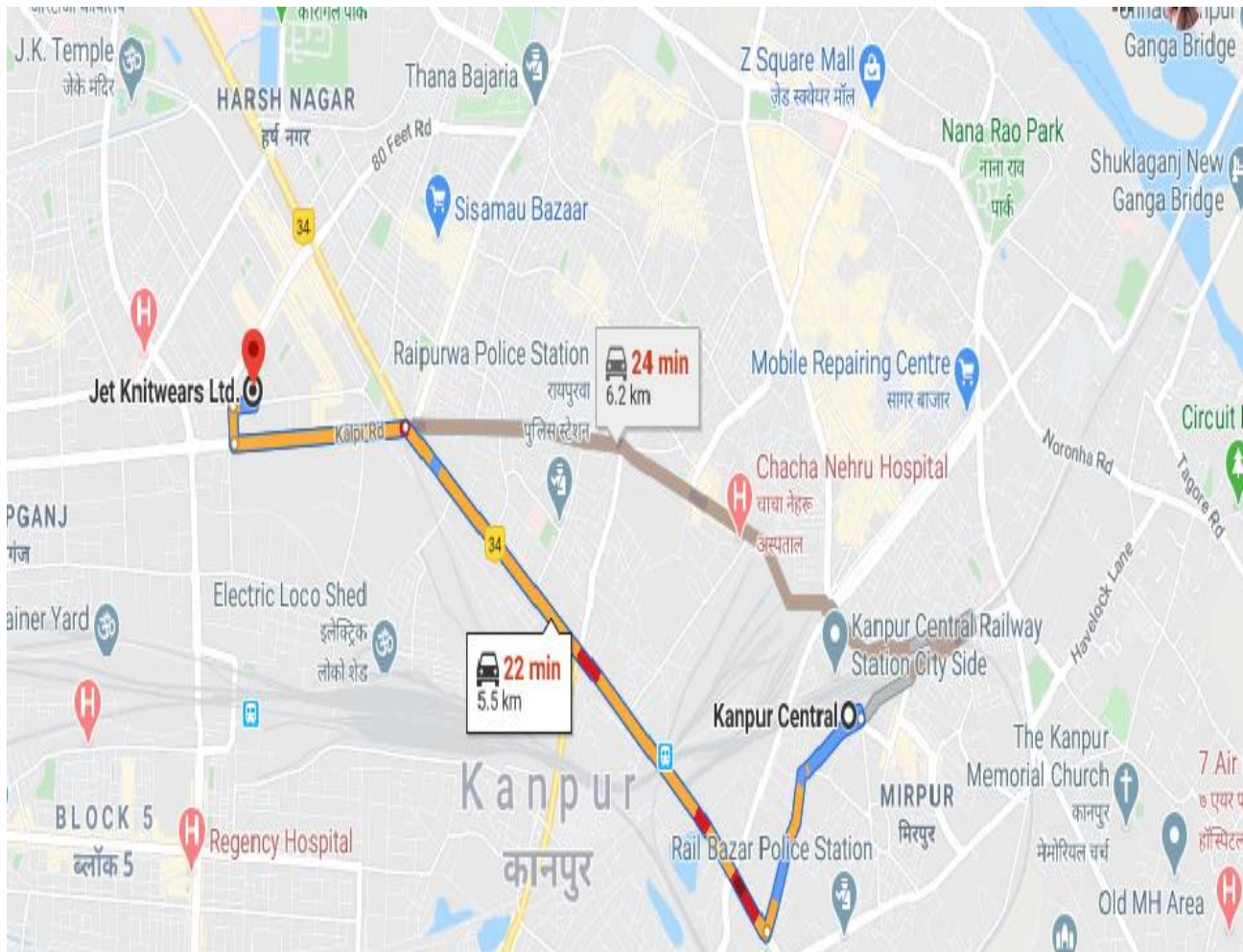
NOTES:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. Appointing proxy does not prevent a member from attending in person if he so wishes.
6. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.





ROUTE MAP TO THE AGM VENUE



This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings on the paper.



30TH ANNUAL REPORT

2025-26

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