

Kajal Synthetics And Silk Mills Limited

CIN No. L17110MH1985PLC035204

Regd. Office : 29, Bank Street, 1st Floor, Fort, Mumbai - 400 001

Email : kajalsyntheticsandsilk@gmail.com

Website : www.kajalsynthetics.com

15th September, 2020

Deputy General Manager

Listing Compliance

BSE Limited

P. J. Towers,

Dalal Street

Mumbai 400 001

Dear Sir,

Ref : Scrip Code : **512147**

Subject : **Un-audited Financial Results for the First Quarter ended 30th June, 2020**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We are pleased to inform you that at the Board of Directors Meeting held today at 3.30 pm and concluded at 4.00 pm, the following business were transacted:

- a) The Un-audited Financial Results of the Company for the First Quarter ended 30th June, 2020, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today. The copy of which is enclosed herewith along with Limited Review Report thereon of Statutory Auditors of the Company
- b) Mr. Girish Murarka, the Proprietor of M/s GIRISH MURARKA & CO., Practicing Company Secretaries, having COP – 4576 has been appointed as Secretarial Auditor for the financial year 2020-21
- c) M/s Millind P. Shah & Co., Chartered Accountants having FRN 119473W, has been appointed as Internal Auditor of the Company for the financial year 2020-21

Please take the above information on your record.

Thanking you.

Yours faithfully,

For Kajal Synthetics and Silk Mills Limited

Seetha Ramaiya K. Vellore

Managing Director

(DIN – 08216198)

KAJAL SYNTHETICS AND SILK MILLS LIMITED

CIN : L17110MH1985PLC035204

Regd. Office : 29, BANK STREET, 1ST FLOOR, FORT, MUMBAI - 400 001

E-mail: kajalsyntheticsandsilk@gmail.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Audited (refer note 3)	30.06.2019 Unaudited	31.03.2020 Audited
1	Revenue From Operations				
	Interest Income	57.96	105.43	101.27	449.44
	Dividend Income	-	-	-	1.48
	Profit on Sale of Current Investments	-	0.12	0.50	3.62
	Net Gain/(loss) on Fair Value Changes	0.42	0.33	0.23	0.22
	Other Income	3.63	0.04	0.37	4.61
	Total Income	62.01	105.92	102.38	459.37
2	Expenses				
	Finance Costs	136.07	170.69	170.53	725.75
	Employee Benefits Expense	3.90	4.40	3.59	21.30
	Impairment on financial instruments	(0.35)	(1.21)	-	(1.21)
	Loss on sale of Investments	-	-	-	831.25
	Other Expenses	0.28	0.12	4.15	7.96
	Total Expenses	139.89	174.00	178.28	1,585.06
3	Profit/(Loss) before Tax (1-2)	(77.88)	(68.08)	(75.90)	(1,125.69)
4	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	-	-
5	Net Profit/(Loss) After Tax (3-4)	(77.88)	(68.08)	(75.90)	(1,125.69)
6	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Fair Value measurement on Investments	514.26	(8,105.57)	(123.79)	(8,355.94)
	Remeasurement of the defined benefit plans	-	1.20	-	1.20
	Other Comprehensive Income	514.26	(8,104.37)	(123.79)	(8,354.74)
7	Total Comprehensive Income (5+6)	436.38	(8,172.45)	(199.69)	(9,480.43)
8	Paid-up equity share capital ((face value of Rs. 10/- each)	199.20	199.20	199.20	199.20
9	Reserves i.e. Other Equity (excluding Revaluation Reserves)				3,259.45
10	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)*	(3.91)*	(3.42)*	(3.81)*	(56.51)
	Diluted EPS (in Rs.) (Not annualised)*	(3.91)*	(3.42)*	(3.81)*	(56.51)

Notes:

- 1 The above unaudited standalone financial results have been reviewed and recommended by the Audit committee and approved by the Board at the meeting held on September 14, 2020. The statutory auditors have carried out a limited review of the above results. An unqualified opinion has been issued by them thereon.
- 2 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (India Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.
- 3 Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2019.
- 4 The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 108 "Operating Segments".
- 5 COVID-19 outbreak declared as a global pandemic by the WHO has continued to spread rapidly leading to extension of nationwide lockdown with minor exemptions and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of its financial position as at 30th June, 2020 and considering other relevant facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which will affect its liquidity position and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Company will continue to closely monitor any material changes to future economic conditions.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED

V.K.Seetharamaiya
Managing Director
DIN : 08216198

Place : Mumbai
Dated : 14th September, 2020

DATA & CO
CHARTERED ACCOUNTANTS



401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off J. P. Road, Andheri (W), Mumbai - 400 058.
Tel. : 26778155, 26790471 • Fax : 022-26781187 • Email : professionalcons@gmail.com

Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Kajal Synthetics and Silk Mills Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To,
The Board of Directors,
KAJAL SYNTHETICS AND SILK MILLS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **KAJAL SYNTHETICS AND SILK MILLS LIMITED** (the Company), for the quarter ended June 30, 2020 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read (the Act") with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note No. 5 of the Financial Results, about the COVID-19 pandemic impact on the Company's operations and financial position of the Company, including the Company's estimates of impairment of loans and that such estimates may be affected by the severity and duration of the pandemic. Our report is not modified in respect of this matter.

Place: Mumbai
Dated: September 15, 2020
UDIN: 20044162AAAAQW6245

For D A T A & CO
Chartered Accountants
Firm Regn. No. 105013W

AJAY DAGA MUMBAI
Partner F.A. NO. 105013W
M. No. 044162



KAJAL SYNTHETICS AND SILK MILLS LIMITED

CIN : L17110MH1985PLC035204

Regd. Office : 29, BANK STREET, 1ST FLOOR, FORT, MUMBAI - 400 001

E-mail: kajalsyntheticsandsilk@gmail.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020

(Rs. in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020 Unaudited	31.03.2020 Audited (refer note 3)	30.06.2019 Unaudited	31.03.2020 Audited
1	Revenue From Operations				
	Interest Income	57.96	105.43	101.27	449.44
	Dividend Income	-	-	-	1.48
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	Net Gain/(loss) on Fair Value Changes	0.42	0.33	0.23	0.22
	Other Income	3.63	0.04	0.37	4.61
	Total Income	62.01	105.92	102.38	459.37
2	Expenses				
	Finance Costs	136.07	170.69	170.53	725.75
	Employee Benefits Expense	3.90	4.40	3.59	21.30
	Impairment on financial instruments	(0.35)	(1.21)	-	(1.21)
	Loss on sale of Investments	-	-	-	831.25
	Other Expenses	0.28	0.12	4.15	7.96
	Total Expenses	139.89	174.00	178.28	1,585.06
3	Profit/(loss) before Share of Net Profit/(Loss) of Associates and Tax (1-2)	(77.88)	(68.08)	(75.90)	(1,125.69)
4	Share in Net Profit/(Loss) of Associates	0.31	(0.87)	(3.08)	(14.90)
5	Profit/(loss) before Tax (3+4)	(77.57)	(68.95)	(78.98)	(1,140.60)
6	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(77.57)	(68.95)	(78.98)	(1,140.60)
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Fair Value measurement on Investments	514.26	(8,105.57)	(123.79)	(8,355.94)
	Remeasurement of the defined benefit plans	-	1.20	-	1.20
	Other Comprehensive Income	514.26	(8,104.37)	(123.79)	(8,354.74)
9	Total Comprehensive Income (5+6)	436.69	(8,173.32)	(202.77)	(9,495.33)
10	Paid-up equity share capital ((face value of Rs. 10/- each)	199.20	199.20	199.20	199.20
11	Reserves i.e. Other Equity (excluding Revaluation Reserves)				3,263.18
12	Earning Per Share (EPS)				
	Basic EPS (in Rs.) (Not annualised)*	(3.89)*	(3.46)*	(3.96)*	(57.26)
	Diluted EPS (in Rs.) (Not annualised)*	(3.89)*	(3.46)*	(3.96)*	(57.26)

Notes:

- 1 The above unaudited consolidated financial results have been reviewed and recommended by the Audit committee and approved by the Board at the meeting held on September 14, 2020. The statutory auditors have carried out a limited review of the above results. An unqualified opinion has been issued by them thereon.
- 2 The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (India Accounting Standards) Rules, 2015 (as amended from time to time) and notified under section 133 of the Companies Act, 2013.
- 3 Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter ended December 31, 2019.
- 4 The Company is primarily engaged in the Finance & Investment activities and accordingly there is no separate reportable segment, as per the Ind AS 108 "Operating Segments".
- 5 COVID-19 outbreak declared as a global pandemic by the WHO has continued to spread rapidly leading to extension of nationwide lockdown with minor exemptions and quarantine measures stalling economic activity. The Company has been in operation with minimal permitted staff. The Company has not faced any material adversity of its financial position as at 30th June, 2020 and considering other relevant facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties which will affect its liquidity position and also ability to continue as a going concern. However, the impact of the global health pandemic may differ from that estimated as at the date of approval of the financial results and the Company will continue to closely monitor any material changes to future economic conditions.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED

Place : Mumbai
Dated : 15th September, 2020

V.K. Seetharamaiya
Managing Director
DIN : 08216198

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Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Kajal Synthetics and Silk Mills Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To,
**The Board of Directors,
KAJAL SYNTHETICS AND SILK MILLS LIMITED**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **KAJAL SYNTHETICS AND SILK MILLS LIMITED** ("the Company") and its associates for the quarter-ended June 30, 2020 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

(Cont..2)



4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Five Star Trading & Investment Company Limited	Associate Company
Park Avenue Engineering Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the information provided by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 5 of the Financial Results, about the COVID-19 pandemic impact on the Company's operations and financial position of the Company, including the Company's estimates of impairment of loans and that such estimates may be affected by the severity and duration of the pandemic.
7. This Statement includes the interim financial results and other financial information of the above associates whose interim financial results/information reflects share of profit/(loss) amounting to Rs.44,942/- and Rs. (13,870)/- for the quarter ended June, 2020 respectively. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management.

Our conclusion on the Statement is not modified in respect of the above matters.

For DATA & CO
Chartered Accountants
Firm Reg. No. 105013W

AJAY DAGA
Partner
M. No. 44162



Place: Mumbai
Dated: September 15, 2020
UDIN: 20044162AAAAQV4993