

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

14th September, 2019

Deputy General Manager

Listing Compliance

BSE Limited

P. J. Towers,

Dalal Street

Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512147

Subject : Regulation 33 – Un-audited Financial Results for the First Quarter ended 30.06.2019 along with Limited Review Report.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith Un-audited Financial Results for the First Quarter ended 30.06.2019 duly approved at the Board Meeting held on 14th September, 2019, which commenced at 2.00 pm and concluded on 2.30 pm, along with Limited Review Report.

Please take the same on your records..

Thanking you.

Yours faithfully,

For Kajal Synthetics And Silk Mills Limited


G. M. Loyalka
Director
(DIN – 00299416)



KAJAL SYNTHETICS AND SILK MILLS LIMITED

CIN : L17110MH1985PLC035204

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

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Unaudited Financial Results for the quarter ended 30th June 2019

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended	
		30.06.2019 Unaudited	30.06.2018 Unaudited
1	Income		
	Revenue From Operations	102.00	188.66
2	Other Income	0.37	2.91
3	Total Income	102.38	191.57
4	Expenses		
	Finance Costs	170.53	230.41
	Employee Benefit Expense	3.59	1.43
	Depreciation and amortisation expense	-	-
	Other Expenses	4.15	3.57
	Total Expenses	178.28	235.41
5	Profit before Tax (3-4)	(75.90)	(43.83)
6	Tax Expenses		
	Current Tax	-	-
	Deferred Tax	-	-
	Earlier Year Tax Adjustments	-	-
	Total Tax Expenses	-	-
7	Net Profit After Tax (5-6)	(75.90)	(43.83)
8	Other Comprehensive Income		
	FV measurement on Investments	(123.79)	(387.24)
	Income Tax on above	-	-
	Other Comprehensive Income	(123.79)	(387.24)
9	Total Comprehensive Income (7+8)	(199.69)	(431.08)
10	Paid-up equity share capital ((face value of Rs. 10/- each)	19.92	19.92
11	Earning Per Share (EPS)		
	Basic EPS (in Rs.) (Not annualised)	(10.02)	(21.64)
	Diluted EPS (in Rs.) (Not annualised)	(10.02)	(21.64)



Notes:

- 1 The Indian Accounting Standards (Ind AS) as notified under Companies (Indian Accounting Standards) Rules, 2015 are applicable to Kajal Synthetics and Silk Mills Limited ("The Company") commencing from April 01, 2019 being the date of adoption of Ind AS by the Company. Accordingly, these unaudited financial results prepared
- 2 These financial results for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 14th September, 2019.
- 3 The statutory auditors have carried out a limited review of the above results
- 4 There is a possibility that these quarterly financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ended March 31, 2020 due to changes in financial reporting requirement arising from new or revised standard or interpretations or changes in use of one or more optional exemptions from full retrospective application as permitted under Ind AS
- 5 The comparative financial information for the corresponding quarter ended 30 June 2018 are based on the previously issued standalone financial results, prepared in accordance with the accounting standards specified under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India ('the previous GAAP') and are as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been subjected to limited review by the statutory auditors. Also, the opening balance sheet as at 1 April 2018 and financial statements for the year ended 31 March 2019 would be finalised and subjected to audit at the time of annual financial statements for the year ending 31 March 2020.

- 6 Reconciliation of net profit for the previous year's quarter ended 30th June, 2018 between the erstwhile Indian

Particular	Quarter ended 30.06.18
	Unaudited
Net profit as per the erstwhile Indian GAAP	(43.91)
Add / (Less):	
Adjustments on account of Fair Valuation of Investments	0.08
Other Adjustments	-
Deferred tax impact on above	-
Total effect of transition to Ind AS	0.08
Net profit after tax (before OCI) as per Ind AS	(43.83)
Other comprehensive Income (net of tax)	(387.24)
Total Comprehensive Income under Ind AS	(431.08)

- 6 The Company is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED



V.K. Seetharamaiya
V.K. Seetharamaiya
Managing Director
DIN : 08216198

Place : Mumbai
Date : 14th September, 2019

K K KHADARIA & Co

CHARTERED ACCOUNTANTS

Office : 401 - A, Pearl Arcade, Opp. P. K. Jewellers, Off J. P. Road, Andheri (W), Mumbai - 400 058.
Tel. : 022 - 26778155, 26797750, 26783178 • Telefax : 022 - 26781187

LIMITED REVIEW REPORT OF INTERIM FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Ind AS Financial Results of **KAJAL SYNTHETICS AND SILK MILLS LIMITED** (the Company'), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30 2018, including reconciliation of loss reported under Ind AS with loss reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors but have not been subjected to our review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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.

For K K KHADARIA & Co
Chartered Accountants
Firm Registration No. 105013W

AJAY DAGA
Partner
Membership No. 44162

Place: Mumbai
Dated: September 14, 2019
UDIN: 19044162AAAAPP1863