

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

13th December, 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 Second Quarter and Half year ended 30.09.2019 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 Second Quarter and half year ended 30.09.2019 duly approved at the Board Meeting held on 13th December, 2019, which commenced at 2.30 pm and concluded on 3.30 pm, along with Limited Review Report.

Please take the same on your records..

Thanking you.

Yours faithfully,

For KAJAL SYNTHETICS AND SILK MILLS LIMITED


Seetha Ramaiya K. Vellore
Managing Director
(DIN – 08216198)



KAJAL SYNTHETICS AND SILK MILLS LIMITED

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

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Unaudited Financial Results for the quarter and half year ended 30th September 2019

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2019 Unaudited	30.06.2019 Unaudited	30.09.2018 Unaudited	30.09.2019 Unaudited	30.09.2018 Unaudited
1	Income					
	Revenue From Operations	87.81	102.00	141.57	189.81	330.23
2	Other Income	1.29	0.37	9.06	1.66	11.97
3	Total Income	89.10	102.37	150.63	191.47	342.20
4	Expenses					
	Finance Costs	157.78	170.53	194.58	328.31	424.99
	Employee Benefit Expense	3.63	3.59	1.44	7.22	2.87
	Depreciation and amortisation expense	-	-	-	-	-
	Other Expenses	832.13	4.15	0.70	836.28	4.27
	Total Expenses	993.54	178.27	196.72	1,171.81	432.13
5	Profit before Tax (3-4)	(904.44)	(75.90)	(46.09)	(980.34)	(89.93)
6	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
7	Net Profit After Tax (5-6)	(904.44)	(75.90)	(46.09)	(980.34)	(89.93)
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	FV measurement on Investments	(110.30)	(123.79)	(138.09)	(234.09)	(525.33)
	Income Tax on above	-	-	-	-	-
	Other Comprehensive Income	(110.30)	(123.79)	(138.09)	(234.09)	(525.33)
9	Total Comprehensive Income (7+8)	(1,014.74)	(199.69)	(184.19)	(1,214.43)	(615.27)
10	Paid-up equity share capital ((face value of Rs. 10/- each	199.20	199.20	199.20	199.20	199.20
11	Earning Per Share (EPS)					
	Basic EPS (in Rs.) (Not annualised)	(45.40)	(3.81)	(2.31)	(49.21)	(4.51)
	Diluted EPS (in Rs.) (Not annualised)	(45.40)	(3.81)	(2.31)	(49.21)	(4.51)



KAJAL SYNTHETICS AND SILK MILLS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019	
(Rs. In Lakhs)	
PARTICULARS	As At 30.09.2019 (UNAUDITED)
ASSETS	
1. Financial Assets	
a) Cash and Cash Equivalents	22.10
b) Investments	1,786.11
c) Loans	2,787.25
d) Other Financial Assets	168.90
	4,764.36
2. Non-Financial Assets	
a) Current Tax Assets (Net)	121.05
b) Other Non-Financial Assets	-
	121.05
TOTAL - ASSETS	4,885.40
EQUITY AND LIABILITIES	
1. Financial Liabilities	
a) Payables	
- total outstanding dues of micro enterprises and small enterprises	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-
b) Borrowings	5,200.00
c) Provisions	7.38
c) Other Financial Liabilities	1.71
	5,209.09
2. Non-Financial Liabilities	
a) Other Non-Financial Liabilities	17.45
	17.45
3. Equity	
a) Equity Share Capital	199.20
b) Other Equity	(540.33)
	(341.13)
TOTAL - EQUITY AND LIABILITIES	4,885.40

Cash Flow Statement for the half year ended 30th September 2019

PARTICULARS	Half-Year Ended	
	Unaudited	
	30.09.2019	30.09.2018
I. Cash Flow from Operating Activities	236.7	(215.38)
II. Cash Flow from Investing Activities	605.32	4135.93
III. Cash Flow from Financing Activities	(828.31)	(3,924.99)
Net (Decrease)/Increase in Cash and Cash Equivalents (I+II+III)	13.71	(4.44)
V. Cash and Cash equivalents at the beginning of the period	8.39	32.51
VI. Cash and Cash equivalents at the end of the year	22.1	28.07



Notes:

- 1 These financial results for the quarter /half year ended 30 September 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 13th December, 2019.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/hlaf year ended September 30, 2019 and have issued an unqualified review report.
- 3 The Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2019 (transition date being 1 April 2018) and accordingly, these financial results for the quarter/half year ended 30 September 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- 4 The Changes in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by the Ministry of Corporate Affairs, if any, may result in adjustments to these financial results for the current and previous period.
- 5 The comparative financial Information for the corresponding quarter/half year ended 30 September 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/half year ended 30th September, 2018 between the erstwhile Indian GAAP and Ind AS is as under:

Particular	(Rs. in Lacs)	
	For the quarter ended 30.09.18 Unaudited	For the half year ended 30.09.18 Unaudited
Net profit as per the erstwhile Indian GAAP	(46.22)	(90.13)
Add / (Less):		
Adjustments on account of Fair Valuation of Investments	0.12	0.20
Other Adjustments	-	-
Deferred tax impact on above	-	-
Total effect of transition to Ind AS	0.12	0.20
Net profit after tax (before OCI) as per Ind AS	(46.10)	(89.93)
Other comprehensive Income (net of tax)	(138.09)	(525.33)
Total Comprehensive Income under Ind AS	(184.19)	(615.27)

- 7 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.
- 8 The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The adoption of Ind AS 116 did not have any material impact on the financial results for the quarter/half year ended September 30, 2019.
- 9 The Company has adopted Indian Accounting Standards ("Ind AS") effective 1 April 2019 and hence, the Assets & Liabilities statement in Ind AS format submitted for the half year ended 30 September 2019 only.
- 10 Previous period's / Year's figures have been regrouped / rearranged wherever necessary.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED



V.K. Seetharamaiya

V.K. Seetharamaiya
Managing Director

DIN : 08216198

Place : Mumbai

Date : 13th December 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 and the half year ended September 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 and the half year ended September 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 review.
2. The preparation of this statement 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 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 the 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 Regn. No. 105013W

AJAY DAGA
Partner
M. No. 44162



Place: Mumbai
Dated: December 13, 2019
UDIN:19044162AAAAYV1144