

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 February, 2020

Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street
Mumbai 400 001

Dear Sir,

Ref : Scrip Code : 512147

Subject : Outcome of the Board Meeting held on 13th February, 2020

Pursuant to Regulation 30 and 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 2.00 pm and concluded at 2.30 pm, the following business were transacted:

- a) The Standalone and consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended on 31st December, 2019, reviewed by the Audit Committee, has been approved. The copy of which is enclosed herewith.
- 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 2019-20
- c) M/s Milind P. Shah & Co., Chartered Accountants, Mumbai having FRN 119473W has been appointed as Internal Auditor of the Company for the financial year 2019-20

The copy of the Limited Review Report by the Statutory Auditor is also approved at the above Board Meeting and same is enclosed herewith

Please take the above information on your records..

Thanking you.

Yours faithfully,
For KAJAL SYNTHETICS AND SILK MILLS LIMITED

Ms. Ramaiya
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

Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2019

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited
1	Income					
	Revenue From Operations	157.59	87.81	39.89	347.40	370.12
	Other Income	4.39	1.29	(5.02)	6.05	6.95
2	Total Income	161.97	89.10	34.87	353.44	377.07
3	Expenses					
	Finance Costs	226.75	157.78	107.16	555.06	532.15
	Employee Benefits Expense	9.68	3.63	6.76	16.90	9.63
	Depreciation and amortisation expense	-	-	-	-	-
	Other Expenses	2.82	832.13	0.75	839.10	5.02
4	Total Expenses	239.24	993.54	114.66	1,411.05	546.79
5	Profit/(Loss) before Tax (2-4)	(77.27)	(904.44)	(79.80)	(1,057.61)	(169.73)
6	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
7	Net Profit/(Loss) After Tax (5-6)	(77.27)	(904.44)	(79.80)	(1,057.61)	(169.73)
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	FV measurement on Investments	(16.28)	(110.30)	126.73	(250.37)	(398.60)
	Income Tax on above	-	-	-	-	-
	Other Comprehensive Income	(16.28)	(110.30)	126.73	(250.37)	(398.60)
9	Total Comprehensive Income (7+8)	(93.55)	(1,014.74)	46.93	(1,307.98)	(568.33)
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)	(3.88)	(45.40)	(4.01)	(53.09)	(8.52)
	Diluted EPS (in Rs.) (Not annualised)	(3.88)	(45.40)	(4.01)	(53.09)	(8.52)

Notes:

- These financial results for the quarter /nine months ended 31st December, 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 13th February, 2020. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2019 (transition date being 1st April, 2018) and accordingly, these financial results for the quarter/nine months ended 31st December, 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 other relevant provisions of the Act.



- 3 The comparative financial information for the corresponding quarter/nine months ended 31st December, 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 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.
- 4 Reconciliation of net profit/(loss) for the previous year's quarter/nine months ended 31st December, 2018 between the erstwhile Indian GAAP and Ind AS is as under:

(Rs. in Lacs)

Particular	For the quarter ended 31.12.18	For the nine months ended 31.12.18
	Unaudited	Unaudited
Net profit/(loss) as per the erstwhile Indian GAAP	(80.18)	(170.31)
Add / (Less):		
Adjustments on account of Fair Valuation of Investments	0.38	0.58
Other Adjustments	-	-
Deferred tax impact on above	-	-
Total effect of transition to Ind AS	0.38	0.58
Net profit/(loss) after tax (before OCI) as per Ind AS	(79.80)	(169.73)
Other comprehensive Income (net of tax)	126.73	(398.60)
Total Comprehensive Income under Ind AS	46.93	(568.33)

- 5 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.
- 6 As permitted under circular no. CIR/CFD/FAC/62/2016 dated 5 July, 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended 31 March 2019.
- 7 Figures of the previous period/s have been regrouped / rearranged wherever necessary.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED



Place : Mumbai
Dated : 13th February, 2020

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

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

Review Report to the Board of Directors of Kajal Synthetics And Silk Mills Limited

We have reviewed the accompanying statement of unaudited standalone financial results (the "Statement") of Kajal Synthetics And Silk Mills Limited (the "Company") for the quarter and nine months ended 31.12.2019 being statement submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the listing regulation 2015") as amended.

The statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 applicable Indian Accounting Standards ("Ind AS") 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, has not disclosed the information required to be disclosed in terms of the Listing Regulation, 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 DADA
Partner
Membership No. 44162
UDIN: 20044162AAAAAT5512



Place: Mumbai
Dated: February 13, 2020

KAJAL SYNTHETICS AND SILK MILLS LIMITED

CIN : L17110MH1985PLC035204

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

E-mail: kajalsyntheticsandsilk@gmail.com

Unaudited Consolidated Financial Results for the quarter / nine months ended 31st December 2019

(Rs. in Lacs) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited
1	Income					
	Revenue From Operations	157.59	87.81	39.89	347.40	370.12
2	Other Income	4.39	1.29	(5.02)	6.05	6.95
3	Total Income	161.97	89.10	34.87	353.44	377.07
4	Expenses					
	Finance Costs	226.75	157.78	107.16	555.06	532.15
	Employee Benefit Expense	9.68	3.63	6.76	16.90	9.63
	Depreciation and amortisation expense	-	-	-	-	-
	Other Expenses	2.82	832.13	0.75	839.10	5.02
	Total Expenses	239.24	993.54	114.66	1,411.05	546.79
5	Profit before Share of Profit/(Loss) of Associates and Tax (3-4)	(77.27)	(904.44)	(79.80)	(1,057.61)	(169.73)
6	Share of Profit/(Loss) of Associates	(10.31)	(0.64)	0.58	(14.03)	(1.87)
7	Profit before Tax (5+6)	(87.58)	(905.08)	(79.22)	(1,071.65)	(171.60)
8	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
	Earlier Year Tax Adjustments	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
9	Net Profit After Tax (5-6)	(87.58)	(905.08)	(79.22)	(1,071.65)	(171.60)
10	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	FV measurement on Investments	(16.28)	(110.30)	126.73	(250.37)	(398.60)
	Income Tax on above	-	-	-	-	-
	Other Comprehensive Income	(16.28)	(110.30)	126.73	(250.37)	(398.60)
11	Total Comprehensive Income (9+10)	(103.86)	(1,015.38)	47.51	(1,322.02)	(570.20)
12	Earning Per Share (EPS)	199.20	199.20	199.20	199.20	199.20
	Basic EPS (in Rs.) (Not annualised)	(4.40)	(45.44)	(3.98)	(53.80)	(8.61)
	Diluted EPS (in Rs.) (Not annualised)	(4.40)	(45.44)	(3.98)	(53.80)	(8.61)

Notes:

- These financial results for the quarter / nine months ended 31st December, 2019 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 13th February, 2020. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Figures of the previous period/s have been regrouped / rearranged wherever necessary.

For KAJAL SYNTHETICS AND SILK MILLS LIMITED

Place : Mumbai
Date : 13th February 2020



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

K K KHADARIA & Co

CHARTERED ACCOUNTANTS

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Review Report to the Board of Directors of Kajal Synthetics And Silk Mills Limited

We have reviewed the accompanying statement of unaudited consolidated financial results (the "Statement") of Kajal Synthetics And Silk Mills Limited ("the Company") and its associates for the quarter and nine months ended 31.12.2019 being statement submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 ("the listing regulation 2015") as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December, 2018 and the corresponding nine months ended 31st December, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.

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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the results of the following entities:

Name of the Entity	Relationship	Net profit / (loss) of the entity for the quarter ended 31.12.2019	Net profit / (loss) of the entity for the 9 months ended 31.12.2019
Five Star Trading & Investment Company Limited	Associate Company	(Rs. 23.26 lacs)	(Rs. 28.76 lacs)
Park Avenue Engineering Limited	Associate Company	Rs. 1.42 lacs	(Rs. 1.13 lacs)

We did not review the financial results of the above associates considered in the consolidated financial statements, which 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.

Place: Mumbai
Dated: February 13, 2020

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

AJAY DAGA
Partner
Membership No. 44162
UDIN: 2004462.AAAA.DU4568

