

PADAM COTTON YARNS LIMITED

Regd. Office : 196, 1st Floor, G.T. Road,
Opp. Red Cross Market, Karnal - 132001
CIN :- L17112HR1994PLC033641

STATEMENT STANDALONE OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-SEPTEMBER 2019

Amt. Rs.Lakhs

S. NO.	PARTICULARS	Quarter ended		Half Year ended		Year ended
		30th Sep., 2019	30th Sep., 2018	30th Sep., 2019	30th Sep., 2018	31st March,2019
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
	(a) Gross Sales / Income From Operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	0.25	0.00	0.25	0.00	0.00
	Total Income (1)	0.25	0.00	0.25	0.00	0.00
2	Expenses					
	a. Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	b. Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of Finished Goods, Work In Progress	0.00	0.00	0.00	0.00	0.00
	d. Excise Duty on sales	0.00	0.00	0.00	0.00	0.00
	e. Employee benefits expenses	0.25	0.00	0.50	0.00	0.75
	f. Finance Cost	0.00	0.00	0.00	0.00	0.00
	g. Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	h. Other expenditure	1.70	0.77	6.12	3.62	5.32
	Total Expenses(2)	1.95	0.77	6.62	3.62	6.07
3	Profit from operation before exceptional items and tax (1-2)	-1.70	-0.77	-6.37	-3.62	-6.07
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit for the period (3+4)	-1.70	-0.77	-6.37	-3.62	-6.07
6	Tax expenses					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Net Profit for the period/year (5-6)	-1.70	-0.77	-6.37	-3.62	-6.07
8	Other Comprehensive income/(Expenses) (Net of Tax)	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive income for the period (7+8)	-1.70	-0.77	-6.37	-3.62	-6.07
10	Paid-up equity share capital (Face Value of Rs.10/- each)	387.30	387.30	387.30	387.30	387.30
11	Other equity	0.00	0.00	0.00	0.00	0.00
12	Earnings Per Share-Basic and Diluted (of Rs.10/- each) (not annualised) Computed on the basis of profit for the period/year					
	(i) before exceptional items(net of tax)	0.00	0.00	0.00	0.00	0.00
	(ii)after exceptional items	0.00	0.00	0.00	0.00	0.00

NOTES :-

- The Company adopted Indian Accounting Standard ("Ind AS) from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind As 34 Interim Financial Reporting Prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The date of transition to Ind AS is April, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended september 30, 2019.

Particulars	For the Quarter Ended 30.09.2019
Net profit as reported earlier under erstwhile IGAAP	(1.70)
Finance income recognised based on the effective interest of financial assets	0.00
Lease rental recognised as per Ind-AS	0.00
Finance cost recognised based on the effective interest cost of financial liabilities	0.00
Provision/Reversal for expected credit loss	0.00
Deferred tax impact	0.00
Net profit now reported under Ind-AS	(1.70)
Other Comprehensive income/(Expenses) (Net of Tax)	0.00
Total Comprehensive income	(1.70)

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- 3 The Company was earlier operating in only one segment i.e. manufacturing of yarns, but due to major fire in the factory in the night of 13th July, 2002 in which major plant & machinery, raw materials godowns and other building was completely destroyed resulting in the discontinuance of the production till date.
- 4 The Statement has been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th November, 2019. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th September, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 During the quarter ended on 30.09.2019 the company has not received any complaint.
- 6 Previous period figures have been re-grouped/re-classified

Karnal
November 14, 2019

for Padam Cotton Yarns Ltd.
For Padam Cotton Yarns Ltd.
Rajeev Gupta
Rajeev Gupta
Managing Director



Harjinder Singh & Co.

Chartered Accountants

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LIMITED REVIEW REPORT – IND AS STANDALONE FINANCIAL RESULTS

Review Report to
The Board of Directors
Padam Cotton Yarns Limited
Karnal

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS Financial Results of Padam Cotton Yarn Limited for the quarter ended 30th September, 2019 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016 ('the Circular').
2. The Preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, 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 express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the 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 statement is 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.



4. 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 AS²) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : KARNAL
DATE : 14/11/2019

FOR HARJINDER SINGH & CO.
CHARTERED ACCOUNTANTS


(HARJINDER SINGH)
(PROP.)
M.NO. 092290