

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 2020

Amt. Rs.Lakhs

S. NO.	PARTICULARS	Quarter ended		Half Year ended		Year ended
		30th Sep., 2019	30th Sep., 2020	30th Sep., 2019	30th Sep., 2020	31st March, 2020
		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	0.48
	Total Income (1)	0.25	0.00	0.25	0.00	0.48
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	1.50	0.50	1.90	2.05
	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	0.92	6.12	3.98	8.73
	Total Expenses(2)	1.95	2.42	6.62	5.88	10.78
3	Profit from operation before exceptional items and tax (1-2)	-1.70	-2.42	-6.37	-5.88	-10.30
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit for the period (3+4)	-1.70	-2.42	-6.37	-5.88	-10.30
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	4.31
7	Net Profit for the period/year (5-6)	-1.70	-2.42	-6.37	-5.88	-5.99
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	-2.42	-6.37	-5.88	-5.99
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	-129.76	-136.96	-129.76	-136.93	-131.08
	Earnings Per Share-Basic and Diluted (of Rs.10/- each) (not annualised) Computed on the basis of profit for the period/year					
12	(i) before exceptional items(net of tax)	0.00	0.00	0.00	0.00	-0.15
	(ii)after exceptional items	0.00	0.00	0.00	0.00	-0.15

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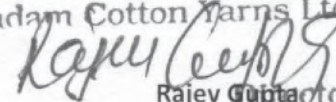
NOTES :-

- 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
- Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended september 30, 2020.

Particulars	For the Quarter Ended
Net profit as reported earlier under erstwhile IGAAP	(2.42)
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	(2.42)
Other Comprehensive income/(Expenses) (Net of Tax)	0.00
Total Comprehensive income	(2.42)

- 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.
- The Statement has been reviewed by the Audit Committee and approved by the Board at its meeting held on 28th October, 2020. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th September, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure)
- During the quarter ended on 30.09.2020 the company has not received any complaint.
- Previous period figures have been re-grouped/re-classified wherever necessary.

Karnal
October 28, 2020

for Padam Cotton Yarns Ltd.
For Padam Cotton Yarns Ltd.

Rajesh Kumar
Managing Director

PADAM COTTON YARNS LIMITED

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STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	Amt. Rs. Lakhs	
	AS AT 30-09-2020	AS AT 31-MAR-2020
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Fixed assets		
b) Goodwill on consolidation		
c) Non-current investment		
d) Deferred tax assets (net)	4.31	4.31
e) Long-term loans and advances		
f) Other non-current assets	529.51	529.51
	533.82	533.82
Current assets		
a) Current investments		
b) Inventories		
c) Trade receivables	158.32	160.34
d) Cash and cash equivalents	0.10	0.25
e) Short-term loans and advances		
f) Other current assets	2.34	1.73
	160.76	162.32
TOTAL-ASSETS	694.58	696.14
EQUITY AND LIABILITIES		
Shareholders' funds:		
a) Share Capital		
b) Reserves and Surplus	387.30	387.30
c) Money received against share warrants	(136.96)	(131.08)
Share application money pending allotment		
Minority Interest		
	250.34	256.22
Non-current liabilities:		
a) Long-term borrowings		
b) Deferred Tax liabilities (Net)		
c) Other Long term liabilities	439.14	439.14
d) Long-term Provisions		
	439.14	439.14
Current Liabilities		
a) Short term borrowings		
b) Trade payables		
c) Other current liabilities	0.70	0.24
d) Short term provisions	4.10	0.24
	0.30	0.30
	5.10	0.78
TOTAL-EQUITY AND LIABILITIES	694.58	696.14

NOTES:

- The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on October 28, 2020 and were approved and taken on record at the Meeting of the Board of Directors of the Company held on that date.

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- 2 The financial results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.

- 3 (A) Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter and held year ended March

Particulars	Quarter Ended 30.09.2020 (Rs. In lacs)	Year Ended 31.03.2020 (Rs. In lacs)
Net profit as reported earlier under erstwhile IGAAP	(2.42)	(5.99)
Finance income recognised based on the effective	0.00	0.00
Lease rental recognised as per Ind-AS	0.00	0.00
Finance cost recognised based on the effective interest	0.00	0.00
Provision/Reversal for expected credit loss	0.00	0.00
Deferred tax impact	0.00	0.00
Net profit now reported under Ind-AS	(2.42)	(5.99)
Other Comprehensive income/(Expenses) (Net of Tax)	0.00	0.00
Total Comprehensive income	(2.42)	(5.99)

- (B) Equity as at 30.09.2020

Particulars	Period Ended 30.09.2020 (Rs. In Lacs)
Equity under previous GAAP	387.30
Adjustments:-	
Change in Fair valuation of Financial Instruments	0.00
Capital Subsidy under Tuff	0.00
Provision for Doubtful Debts	0.00
Depreciation	0.00
Profit on sale of Fixed Assets	0.00
Deferred Tax Adjustments	0.00
Equity Under Ind AS	387.30

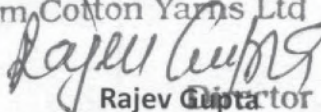
- 4 The financial results for years ended March 31, 2020 have been audited by the statutory auditors of the company. The audit report does not contain any qualifications. The audit report will be filed with the stock Exchange and also available on the company's website-

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- 5 The Audit of financial results for the year ended March 31, 2020 and the review of unaudited financial results for the quarter ended September 30, 2020 was carried out and reported by M/s Harjinder Singh & Co., Chartered Accountants, vide their unqualified audit report dated 21st July, 2020.
- 6 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.
- 7 During the quarter ended on 30.09.2020 the company has not received any complaint.
- 9 Previous period figures have been re-grouped/re-classified wherever necessary.

Karnal
October, 28, 2020

for Padam Cotton Yarns Ltd.
For Padam Cotton Yarns Ltd

Rajev Gupta
Managing Director

PADAM COTTON YARNS LIMITED

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Cash flow statement for the year ended 30th September 2020			
		Sept. 30, 2020	March 31, 2020
		(Amt. Rs. Lakhs)	(Amt. Rs. Lakhs)
A.	Cash flow from operating activities		
	Net profit before tax but after exceptional / extraordinary items	(5.88)	(10.30)
	Adjustments for non-cash items:		
	Preliminary Expenses Written off	-	-
	Depreciation / amortization	-	-
	Interest & finance expense	0.01	0.01
	Operating profit before working capital changes	(5.87)	(10.29)
	Adjustments for changes in working capital :		
	(Increase)/decrease in trade receivables	2.04	10.96
	(Increase)/decrease in other current assets	(0.63)	(0.94)
	(Increase)/decrease in other non-current assets	-	-
	(Increase)/decrease in long-term loans & advances	-	-
	(Increase)/decrease in short-term loans & advances	-	-
	(Increase)/decrease in inventories	-	-
	Increase/(decrease) in trade payables	4.32	0.37
	Increase /(decrease) in other long-term liabilities	-	-
	Increase /(decrease) in other current liabilities	-	-
	Increase /(decrease) in long-term provisions	-	-
	Increase /(decrease) in short-term provisions	-	-
	Cash generated from/(used in) operations	(0.14)	0.10
	Taxes (paid) / received (net of withholding taxes TDS)	(0.01)	-
	Prior period (expenses)/income (net)	-	-
	Net cash from/(used in) operating activities	(0.13)	0.10
B.	Cash flow from investing activities		
	Purchase of fixed assets		
	Proceeds from sale of fixed assets	-	-
	Sale of non-current investments	-	-
	Purchase of current investments	-	-
	Share application money	-	-
	Net cash from/(used in) investing activities	-	-
C.	Cash flow from financing activities		
	Proceeds from issue of share capital	-	-

For Padam Cotton Yarns Ltd
Rajesh Choudhary
Director

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	Raising of unsecured loans		
	Repayment of unsecured loans	-	-
	Raising Of Secured Loans	-	-
	Interest & finance charges paid	(0.01)	(0.01)
	Net cash from/(used in) financing activities	(0.01)	(0.01)
	Net increase/(decrease) in cash & cash equivalents	(0.14)	0.09
	Cash & cash equivalents - opening balance	0.24	0.15
	Cash & cash equivalents - closing balance	0.10	0.24
	Net increase/(decrease) in cash & cash equivalents	0.00	-
	NOTES:		
1	The above cash flow statement has been prepared under the "Indirect method" as set out in the Indian Accounting Standard (Ind AS-7)-" Statement of Cash Flows"		
2	Cash and cash equivalents at the end of the year consist of cash in hand and balance with banks as follows:		
		30th Sept. 2020	31st March 2020
	Cash, cheques & drafts (in hand) and remittances in transit	0.01	0.09
	Balance with banks		
	Current account	0.09	0.15
	Deposit account	-	-
		0.10	0.24

For Padam Cotton Yarns Ltd
Rajiv Gupta
Director

Harjinder Singh & Co.

Chartered Accountants

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, 2020 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 AS) 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 : 28/10/2020

FOR HARJINDER SINGH & CO.
CHARTERED ACCOUNTANTS

M. No.
092290
KARNAL


(HARJINDER SINGH)
(PROP.)

M.NO. 092290

UDIN : 20092290AAAACR1449

(M) : 98962-47175

E-mail : hsc55on@yahoo.co.in | caharjinder@gmail.com

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