

# PADAM COTTON YARNS LIMITED

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

November 19, 2019

The Executive Secretary  
**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Ref.: Company Code no. 531395 PADAMCO**

**Sub.: Revised- Compliance of Clause 33 (3) (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter/ Half Year ended 30.09.2019.**

Dear Sir/Ma'am,

We wish to inform you that we have uploaded the unaudited financial results of the company for the half year ended 30<sup>th</sup> September, 2019 on 14<sup>th</sup> November, 2019 vide Acknowledgement No: 1215439 along with Limited Review Report. Due to oversight we have missed to attach the Cash flow statement for the period ended on 30<sup>th</sup> September, 2019. The revised result along with the Cash flow statement is now filed again. Inconvenience caused in this regard is very much regretted.

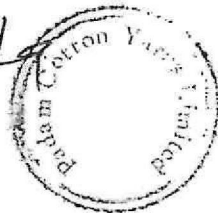
This is for your information and record. Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,  
For Padam Cotton Yarns Limited



Rajev Gupta  
(Managing Director)  
DIN: 00172828



Encl.: A/a

# PADAM COTTON YARNS LIMITED

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## 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	<b>Income from Operations</b>	0.00	0.00	0.00	0.00	0.00
	(a) Gross Sales / Income From Operations	0.25	0.00	0.25	0.00	0.00
	(b) Other Income	0.25	0.00	0.25	0.00	0.00
	<b>Total Income (1)</b>					
2	<b>Expenses</b>	0.00	0.00	0.00	0.00	0.00
	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	0.25	0.00	0.50	0.00	0.75
	e. Employee benefits expenses	0.00	0.00	0.00	0.00	0.00
	f. Finance Cost	0.00	0.00	0.00	0.00	0.00
	g. Depreciation and amortisation expense	1.70	0.77	6.12	3.62	5.32
	h. Other expenditure	1.95	0.77	6.62	3.62	6.07
	<b>Total Expenses(2)</b>	-1.70	-0.77	-6.37	-3.62	-6.07
3	Profit from operation before exceptional items and tax (1-2)	0.00	0.00	0.00	0.00	0.00
4	Exceptional items	-1.70	-0.77	-6.37	-3.62	-6.07
5	Profit for the period (3+4)					
6	Tax expenses	0.00	0.00	0.00	0.00	0.00
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	-1.70	-0.77	-6.37	-3.62	-6.07
7	Net Profit for the period/year (5-6)	0.00	0.00	0.00	0.00	0.00
8	Other Comprehensive income/(Expenses) (Net of Tax)	-1.70	-0.77	-6.37	-3.62	-6.07
9	Total Comprehensive income for the period (7+8)	387.30	387.30	387.30	387.30	387.30
10	Paid-up equity share capital ( Face Value of Rs.10/- each)	0.00	0.00	0.00	0.00	0.00
11	Other equity					
12	Earnings Per Share-Basic and Diluted ( of Rs.10/- each) (not annualised) Computed on the basis of profit for the period/year	0.00	0.00	0.00	0.00	0.00
	(i) before exceptional items(net of tax)	0.00	0.00	0.00	0.00	0.00
	(ii) after exceptional items					

### 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 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

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## Cash flow statement for the Period ended 30th September 2019

	30th Sept. 2019	31st March 2019
	(Amt. Rs. Lkhs)	(Amt. Rs. Lkhs)
<b>A. Cash flow from operating activities</b>		
Net profit before tax but after exceptional / extraordinary items	(6.38)	(6.08)
Adjustments for non-cash items:		
Preliminary Expenses Written off	-	-
Depreciation / amortization	-	-
Interest & finance expense	0.01	0.01
<b>Operating profit before working capital changes</b>	(6.37)	(6.07)
Adjustments for changes in working capital :		
(Increase)/decrease in trade receivables	7.27	5.18
(Increase)/decrease in other current assets	(0.80)	(0.59)
(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	0.08	0.06
Increase /(decrease) in other long-term liabilities	-	-
Increase /(decrease) in other current liabilities	(0.06)	0.29
Increase /(decrease) in long-term provisions	-	-
Increase /(decrease) in short-term provisions	-	-
<b>Cash generated from/(used in) operations</b>	0.12	(1.13)
Taxes (paid) / received (net of withholding taxes TDS)	-	-
Prior period (expenses)/income (net)	-	-
<b>Net cash from/(used in) operating activities</b>	0.12	(1.13)
<b>B. Cash flow from investing activities</b>		
Purchase of fixed assets	-	-
Proceeds from sale of fixed assets	-	-
Sale of non-current investments	-	-
Purchase of current investments	-	-
Share application money	-	-
<b>Net cash from/(used in) investing activities</b>	-	-
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of share capital	-	-

For Padam Cotton Yarns Ltd  
Rajesh Gupta  
Director

# PADAM COTTON YARNS LIMITED

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	Raising of unsecured loans		-
	Repayment of unsecured loans	-	-
	Raising Of Secured Loans	-	-
	Interest & finance charges paid	(0.01)	(0.01)
	<b>Net cash from/(used in) financing activities</b>	<b>(0.01)</b>	<b>(0.01)</b>
	<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>0.11</b>	<b>(1.14)</b>
	Cash & cash equivalents - opening balance	<b>0.16</b>	1.30
	Cash & cash equivalents - closing balance	<b>0.27</b>	0.16
	<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>-</b>	<b>-</b>
	<b>NOTES:</b>		
1	The above cash flow statement has been prepared under the "Indirect method" as set out in the Accounting standard 3 on cash flow statements.		
2	Cash and cash equivalents at the end of the year consist of cash in hand and balance with banks as follows:		
		<b>30th Sept. 2019</b>	<b>31st March 2019</b>
	Cash, cheques & drafts (in hand) and remittances in transi	<b>0.07</b>	0.08
	Balance with banks		
	Current account	<b>0.20</b>	0.08
	Deposit account	-	-
		<b>0.27</b>	<b>0.16</b>

For Padam Cotton Yarns Ltd  
*Rajesh Gupta*  
Director

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## STATEMENT OF ASSETS AND LIABILITIES

Amt. Rs. Lakhs

PARTICULARS	AS AT 30-09-2019	AS AT 31-MAR-2019
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Fixed assets		
b) Goodwill on consolidation		
c) Non-current investment		
d) Deferred tax assets (net)		
e) Long-term loans and advances		
f) Other non-current assets	529.51	529.51
	529.51	529.51
<b>Current assets</b>		
a) Current investments		
b) Inventories		
c) Trade receivables	164.03	171.30
d) Cash and cash equivalents	0.27	0.16
e) Short-term loans and advances		
f) Other current assets	1.59	0.79
	165.89	172.25
<b>TOTAL-ASSETS</b>	<b>695.40</b>	<b>701.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds:</b>		
a) Share Capital	387.30	387.30
b) Reserves and Surplus	(131.47)	(125.09)
c) Money received against share warrants		
Share application money pending allotment		
Minority Interest		
	255.83	262.21
<b>Non-current liabilities:</b>		
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
<b>Current Liabilities</b>		
a) Short term borrowings		
b) Trade payables	0.09	0.01
c) Other current liabilities	0.04	0.10
d) Short term provisions	0.30	0.30
	0.43	0.41
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>695.40</b>	<b>701.76</b>

### NOTES:

- The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on November 14, 2019 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 half year ended March

Particulars	Quarter Ended 30.09.2019 (Rs. In lacs)	Year Ended 31.03.2019 (Rs. In lacs)
Net profit as reported earlier under erstwhile IGAAP	(1.70)	(6.07)
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	(1.70)	(6.07)
Other Comprehensive income/(Expenses) (Net of Tax)	0.00	0.00
Total Comprehensive income	(1.70)	(6.07)

- (B) Equity as at 30.09.2018

Particulars	Period Ended 30.09.2019 (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, 2019 have been audited by the statutory auditors of the company. The audit report does not contain any qualifications. The audit report will be filled 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, 2019 and the review of unaudited financial results for the quarter ended September 30, 2019 was carried out and reported by M/s Harjinder Singh & Co., Chartered Accountants, vide their unqualified audit report dated 28th May, 2019.
- 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 30.09.2019 the company has not received any complaint.
- 9 Previous period figures have been re-grouped/re-classified wherever necessary.

Karnal  
November, 14, 2019

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





**Harjinder Singh & Co.**

**Chartered Accountants**

**(O) : 0184-4044175 (M) : 98962-47175**

**E-mail : hsc55on@yahoo.co.in**

**caharjinder@gmail.com**

**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 30<sup>th</sup> 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 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 : 14/11/2019**

**FOR HARJINDER SINGH & CO.**  
**CHARTERED ACCOUNTANTS**

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