



**SHREE  
RAJASTHAN SYNTEX LTD.**

*Regd. & H.O. : 27-A, First Floor, Meera Nagar,  
Housing Board Colony,  
Udaipur (Raj.)- 313001;  
M.No. 9314879380*

*Email: [cs@srsli.in](mailto:cs@srsli.in); Website: [www.srsli.in](http://www.srsli.in)*

*CIN: L24302RJ1979PLC001948*

*(Mills: Village- Udaipura, Simalwara Road, Dungarpur- 314001)*

Date: August 12, 2024

To,  
**Department of Corporate Services**  
BSE Limited  
25<sup>th</sup> Floor P. J. Tower,  
Dalal Street,  
Mumbai- 400 001 Maharashtra.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting for approval of Unaudited Standalone Financial Results  
of the Company for the quarter ended on 30<sup>th</sup> June, 2024.  
Ref: Scrip Code: 503837 (Shree Rajasthan Syntex Limited)**

With reference to the above-mentioned subject and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby want to inform you that the Board of Directors in their meeting held today, i.e., on Monday, 12<sup>th</sup> August 2024 at the registered office of the company which commenced at 03:30 PM and concluded at 06.00 PM inter-alia has:

- Considered and approved the Un-Audited Standalone Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2024 pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further kindly note that, Pursuant to BSE Circular No. LIST/COMP/0112019-20 dated April 02, 2019 and NSE Circular No. NSE/CML/2019111 dated April 02, 2019 and in compliance of the provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the trading window closed w.e.f. 01<sup>st</sup> July 2024 and will remain closed till the expiry of 48 hours after the declaration of financial results.

Please take the same on your records.

Thanking You,  
Yours faithfully,

**FOR, SHREE RAJASTHAN SYNTEX LIMITED**

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**VIKAS LADIA**  
**MANAGING DIRECTOR & CEO**  
**DIN: 00256289**

Enclosure: Unaudited Financial Results for the quarter ended 30th June, 2024



**Shree Rajasthan Syntex Limited**  
**CIN -L24302RJ1979PLC001948**  
**Regd. Office : 27-A, First Floor, Meera Nagar, Housing Board Colony , Udaipur-313001**  
**Tel :-91-9314879380 ; Website-www.srsl.in :E-mail - cs@srsl.in**

**Unaudited Financial Results for the Quarter June 30, 2024**

(Rs. in lakhs, except per share data)

| Sr. No.     | Particulars  | Quarter ended |               |              | Year Ended     |
|-------------|--|---------------|---------------|--------------|----------------|
|             |  | 30.06.2024    | 31.03.2024    | 30.06.2023   | 31.03.2024     |
|             |  | Unaudited     | Audited       | Unaudited    | Audited        |
| I           | Revenue from operation   | 275           | 156           | 1,055        | 2,529          |
| II          | Other Income   | 108           | 296           | -            | 1,206          |
| <b>III</b>  | <b>Total Income</b>  | <b>383</b>    | <b>452</b>    | <b>1,055</b> | <b>3,735</b>   |
| <b>IV</b>   | <b>Expenses</b>  |               |               |              |                |
|             | a) Cost of material consumed   | 191           | 175           | 211          | 751            |
|             | b) Purchases of stock-in-trade   | -             | -             | 236          | 277            |
|             | c) Changes in inventories of finished goods, work -in-progress and stock-in-trade  | 6             | 1             | (7)          | 3              |
|             | d) Power and Fuel  | 67            | 75            | 343          | 908            |
|             | e) Employees benefit expenses  | 82            | 167           | 238          | 777            |
|             | f) Finance cost  | 38            | (1,793)       | 685          | 168            |
|             | g) Depreciation and amortisation expense   | 30            | 62            | 54           | 191            |
|             | h) Other expenses  | 189           | 328           | 93           | 672            |
|             | <b>Total Expenses</b>  | <b>603</b>    | <b>(984)</b>  | <b>1,853</b> | <b>3,748</b>   |
| <b>V</b>    | <b>Profit/(loss) before exceptional items and tax</b>  | <b>(220)</b>  | <b>1,435</b>  | <b>(798)</b> | <b>(14)</b>    |
| <b>VI</b>   | <b>Exceptional items (gain)</b>  | <b>(7)</b>    | <b>11,230</b> | <b>(2)</b>   | <b>11,228</b>  |
| <b>VII</b>  | <b>Profit/(loss) before tax</b>  | <b>(227)</b>  | <b>12,666</b> | <b>(800)</b> | <b>11,215</b>  |
| <b>VIII</b> | <b>Tax expense</b>   |               |               |              |                |
|             | a) Current tax   | -             | -             | -            | -              |
|             | b) Deferred tax  | -             | -             | -            | -              |
|             | c) Tax adjustments earlier years   | -             | -             | -            | -              |
|             | <b>Total Tax expenses</b>  | <b>-</b>      | <b>-</b>      | <b>-</b>     | <b>-</b>       |
| <b>IX</b>   | <b>Profit/(loss) for the period</b>  | <b>(227)</b>  | <b>12,666</b> | <b>(800)</b> | <b>11,215</b>  |
| <b>X</b>    | <b>Other Comprehensive Income (net of tax)</b>   |               |               |              |                |
|             | (i) Items that will not be reclassified to profit or loss  | 18            | 81            | (3)          | 72             |
|             | (ii) Income tax relating to items that will not be reclassified to profit or loss  | -             | -             | -            | -              |
| <b>XI</b>   | <b>Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))</b> | <b>(209)</b>  | <b>12,747</b> | <b>(803)</b> | <b>11,287</b>  |
| <b>XII</b>  | <b>Paid up Equity Share Capital (Face value of Rs 10/- per share)</b>  | <b>2,801</b>  | <b>2,801</b>  | <b>1,370</b> | <b>2,801</b>   |
| <b>XIII</b> | <b>Reserves (excluding Revaluation Reserve)</b>  |               |               |              | <b>(1,479)</b> |
| <b>XIV</b>  | <b>Earnings per equity share (Face value of Rs 10/- each) (not annualised)</b>   |               |               |              |                |
|             | 1) Basic   | (0.81)        | 45.22         | (5.84)       | 40.04          |
|             | 2) Diluted   | (0.81)        | 45.22         | (5.84)       | 40.04          |

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**Notes:-**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 12th August, 2024. The statutory Auditors have carried out limited review of above Financial Results.
- 2 The Company has only one reportable segment of business i.e. Textile.
- 3 The Honourable bench of NCLT, Jaipur had approved the Resolution plan under Pre-package Insolvency Resolution Process ( PPIRP ) vide its Order dated 22.08.2023. The said Resolution Plan has been successfully implemented and completed on 15.02.2024. The accounting has been done accordingly.
- 4 One of the minority Secured Financial Creditors has filed an Appeal before the Honourable National Company Law Appellate Tribunal ( NCLAT), New Delhi. The Company expects a favourable outcome in this regard
- 5 The company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBIHO/DDHS/CIR/2018/144 dated 26 th November, 2018.
- 6 The company has reclassified some of it's Assets as " Held for Sale" in light of the Resolution plan approved under Pre-Package Insolvency Resolution Process (PPIRP)
- 7 The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

**For Shree Rajsthan Syntex Limited**

**Place: Udaipur**  
**Date: 12.08.2024**

**(VIKAS LADIA)**  
MANAGING DIRECTOR & CEO  
(DIN: 00256289)

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors  
Shree Rajasthan Syntex Limited

1. We have reviewed the accompanying statement of unaudited financial results of Shree Rajasthan Syntex Limited (the "company") for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. 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, (Ind AS 34) "Interim Financial Reporting" 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. Our responsibility is to express a conclusion 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Material Uncertainty Related to Going Concern**

We draw attention to the fact that preparation of the financial statements is on a going concern basis. The Company has accumulated losses as on June 30, 2024, its current liabilities are substantially higher than current assets. These conditions indicate the existence of a material uncertainty on the Company's ability to continue as a going concern. The company completed the Pre-Packaged Insolvency Resolution Process on February 15, 2024. In view of the management's expectation of an availability of funds from Investors, the Statements have been prepared on a going concern basis.



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Our conclusion is not modified in respect of this matter.

**5. Emphasis of matter**

We draw attention to the following matter: -

- The company has already implemented the NCLT order in the books of accounts, but one of the Secured Financial Creditors (Bank of Baroda) has filed an appeal before the Honourable National Company Law Appellate Tribunal (NCLAT), New Delhi praying for reversal of the PIRP NCLT Order. The company expects a favorable outcome in this regard

Our conclusion is not modified in respect of the above matter.

For **Doogar & Associates**  
Chartered Accountants  
Reg. No. 000561N

*Vardhman*



**Vardhman Doogar**  
Partner  
Membership No.: 517347

**UDIN:** 24517347BKALOL4456

**Place:** New Delhi

**Date:** August 12, 2024