



**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)

(Under Pre-Packaged Insolvency Resolution Process)

Date: May 28, 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 Audited Standalone Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 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 Tuesday, 28<sup>th</sup> May 2024 at the registered office of the company which commenced at 06:00 PM and concluded at 09.50 PM inter-alia has:

- Considered and approved the Audited Standalone Financial Results of the Company for the Quarter and year ended on 31<sup>st</sup> March, 2024 pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Considered and approved the Postal Ballot for the Appointment of Mr. Rajiv Sharma (DIN:01342224) as an Independent Director of the Company to be held from Friday, May 31, 2024, 09:00a.m. (IST) to Saturday June 29, 2024, 05:00p.m. (IST) which shall including remote e-voting also..
- Considered and approved the draft notice of Postal Ballot and Form.
- Considered and approved Friday, May 24, 2024 as the cut-off date for determining shareholders of the company for dispatch of Notice of the Postal Ballot and for determination of shareholders eligible for ballot voting and e-voting for Postal Ballot.
- Appointed FCS Himanshu S. Gupta of M/s. Himanshu SK Gupta And Associates, Ahmedabad (ICSI M. No.- F12183 and CP No.- 22596) as scrutinizer of the company for the remote e-voting and ballot voting at ensuing Postal Ballot of the Company.
- The Board has appointed National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting will be provided by NSDL.



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CIN: L24302RJ1979PLC001948

(Mills: Village- Udaipura, Simalwara Road, Dungarpur- 314001)  
(Under Pre-Packaged Insolvency Resolution Process)

We hereby declare that Pursuant to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, there is unmodified opinion with respect to the Annual Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024.

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**



Audited Financial Results for the Quarter and Year ended March 31, 2024

Sr. No.	Particulars	(Rs. in lakhs, except per share data)				
		Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operation	156	469	1,242	2,529	5,164
II	Other Income	296	223	97	1,206	114
III	<b>Total Income</b>	<b>452</b>	<b>692</b>	<b>1,339</b>	<b>3,735</b>	<b>5,278</b>
IV	<b>Expenses</b>					
	a) Cost of material consumed	175	169	180	751	822
	b) Purchases of stock-in-trade	(0)	3	341	277	1,003
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	1	(16)	(8)	3	60
	d) Power and Fuel	75	145	612	908	1,876
	e) Employees benefit expenses	167	124	223	777	1,070
	f) Finance cost	(1,793)	633	377	168	2,129
	g) Depreciation and amortisation expense	62	21	1,711	191	2,037
	h) Other expenses	328	169	110	672	590
	<b>Total Expenses</b>	<b>(984)</b>	<b>1,248</b>	<b>3,546</b>	<b>3,748</b>	<b>9,587</b>
V	<b>Profit/(loss) before exceptional items and tax</b>	<b>1,435</b>	<b>(556)</b>	<b>(2,207)</b>	<b>(14)</b>	<b>(4,309)</b>
VI	Exceptional items (gain)	11,230	-	(13)	11,228	(13)
VII	<b>Profit/(loss) before tax</b>	<b>12,666</b>	<b>(556)</b>	<b>(2,220)</b>	<b>11,215</b>	<b>(4,322)</b>
VIII	<b>Tax expense</b>					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-
	c) Tax adjustments earlier years	-	-	7	-	7
	<b>Total Tax expenses</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>
IX	<b>Profit/(loss) for the period</b>	<b>12,666</b>	<b>(556)</b>	<b>(2,227)</b>	<b>11,215</b>	<b>(4,329)</b>
X	<b>Other Comprehensive Income (net of tax)</b>					
	(i) Items that will not be reclassified to profit or loss	81	(3)	(18)	72	(13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))</b>	<b>12,747</b>	<b>(559)</b>	<b>(2,245)</b>	<b>11,287</b>	<b>(4,342)</b>
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	2,801	1,370	1,370	2,801	1,370
XIII	Reserves (excluding Revaluation Reserve)				(1,479)	(12,767)
XIV	Earnings per equity share (Face value of Rs 10/- each) (not annualised)					
	1) Basic	45.22	(4.06)	(16.25)	40.04	(31.60)
	2) Diluted	45.22	(4.06)	(16.25)	40.04	(31.60)

Continued Page No. 2



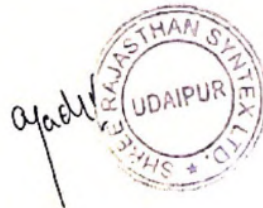


Shree Rajasthan Syntex Limited  
CIN -L24302RJ1979PLC001948

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  
Statement of Audited Assets And Liabilities as at March 31, 2024

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	1,854	4,387
(b) Right of use Assets	90	96
(c) Intangible assets	-	0
(d) Financial assets		
(i) Loans	-	47
(ii) Other financial assets	143	143
(e) Deferred tax assets (net)	218	434
(f) Other non-current assets	1,005	4,186
<b>Total - non-current assets</b>	<b>3,310</b>	<b>9,293</b>
<b>2. Current assets</b>		
(a) Inventories	81	110
(b) Financial assets		
(i) Trade receivables	35	113
(ii) Cash and cash equivalents	89	8
(iii) Bank balances other than (ii) above	0	-
(iv) Loans	-	13
(v) Other financial assets	-	-
(c) Other current assets	95	295
(d) Current tax assets (net)	31	61
<b>Total - Current assets</b>	<b>331</b>	<b>599</b>
Assets held for sale	1,284	-
<b>TOTAL ASSETS</b>	<b>4,925</b>	<b>9,892</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I. Equity</b>		
a) Equity share capital	2,801	1,370
b) Other equity	(1,479)	(12,767)
<b>Total - equity</b>	<b>1,322</b>	<b>(11,397)</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
(i) Borrowings	1,442	829
(ii) Lease Liability	57	66
(iii) Others financial liabilities	131	132
b) Provisions	46	87
<b>Total - non-current liabilities</b>	<b>1,676</b>	<b>1,114</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	8,209
(ii) Trade payables		
- due to micro enterprises and small enterprises	20	21
- due to creditors other than micro enterprises and small enterprises	1,077	2,451
(iii) Lease Liability	41	36
(iv) Others financial liabilities	372	9,351
(c) Provisions	107	76
(d) Other current liabilities	310	31
<b>Total - current liabilities</b>	<b>1,927</b>	<b>20,175</b>
<b>Total liabilities</b>	<b>3,603</b>	<b>21,289</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,925</b>	<b>9,892</b>



Shree Rajasthan Syntex Limited  
Statement of Cash flows for the Year ended 31 th March, 2024  
CIN:- L24302RJ1979PLC001948

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>A. Cash flow from operating activities</b>		
Net profit before tax	11,216	-4,323
Adjustments for Depreciation	191	2,037
Sundry balances / Excess Liabilities written back (Net)	3,593	-12
Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss		-
Allowances for expected credit loss	234	86
Dividend	17	
Bad Debts		-
Interest Expense	155	2,123
Loss/(Profit) on sale of fixed assets	151	-0
Interest Income	-9	-12
<b>Operating profit before working capital changes</b>	<b>15,549</b>	<b>-101</b>
4 Adjustments for:-		
Inventories	29	65
Trade Receivables	77	-7
Loans	60	-
Other financial assets	211	-17
Other non-financial assets	-162	139
Trade payables	-1,375	92
Other financial liabilities	-8,951	-113
Other non-financial liabilities	-5	-10
Non Current & Current Provisions	62	-8
<b>Cash generated from operations</b>	<b>5,496</b>	<b>39</b>
Income tax paid		30
<b>Net cash inflow/(outflow) from operating activities</b>	<b>5,496</b>	<b>69</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant & equipment	2,197	-1
Assets held for sale	-1,284	-
Investment in FD	-0	-
Sale proceeds of fixed assets	-	-
Sale proceeds of investments	-	-
Interest Received	9	12
<b>Net cash inflow / (outflow) from investing activities</b>	<b>922</b>	<b>11</b>
<b>C. Cash inflow/(outflow) from financing activities</b>		
Increase /(Decrease) in Long-Term Borrowings Including Interest	613	-70
Increase /(Decrease) in Short-Term Borrowings	-8,209	-0
Payment of lease liability	-	-23
Divident payment	-17	-
Interest Payment	-155	-
Increase in share capital issue	1,431	-
<b>Net cash inflow / (outflow) used in financing activities</b>	<b>-6,337</b>	<b>-93</b>
<b>Net changes in cash and cash equivalents</b>	<b>81</b>	<b>-13</b>
<b>Opening Cash and cash equivalents</b>	<b>8</b>	<b>21</b>
<b>Closing Cash and cash equivalents</b>	<b>89</b>	<b>8</b>

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Shree Rajasthan Syntex Limited  
CIN -L24302RJ1979PLC001948

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Tel :-91-9314879380 ;Website-www.srsl.in ;E-mail - cs@srsl.in

Extract of audited financial Results for the quarter and Year ended March 31, 2024

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended 31.03.2024	Quarter Ended 31.12.2023	Quarter Ended 31.03.2023	Year Ended 31.03.2024	Year Ended 31.03.2023
1	Total Income from Operation	452	692	1,339	3,735	5,278
2	Net Profit/ (loss) for the period (before tax, exceptional and/or extraordinary Items)	1,435	(556)	(2,207)	(14)	(4,309)
3	Net Profit/ (loss) for the period before Tax (after exceptional and/or extraordinary Items)	12,666	(556)	(2,220)	11,215	(4,322)
4	Net Profit/ (loss) for the period after Tax (after exceptional and/or extraordinary Items)	12,666	(556)	(2,227)	11,215	(4,329)
5	Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	12,747	(559)	(2,245)	11,287	(4,342)
6	Paid up Equity share capital	2,801	1,370	1,370	2,801	1,370
7	Reserves (excluding Revaluation Reserves)	-	-	-	(1,479)	(12,767)
8	Earnings Per Share in Rupees (Face Value of Rs 10/- each) (not annualised)					
	1. Basic (not annualised)	45.22	(4.06)	(16.25)	40.04	(31.60)
	2. Diluted (not annualised)	45.22	(4.06)	(16.25)	40.04	(31.60)

Notes:

- The above is an extract of the detailed format of unaudited financial results for the Quarter and year ended March 31, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on stock exchange website (www.bseindia.com) and on company's website (www.srsl.in).
- 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 28.05.2024. The Statutory Auditors have carried out a limited review of the results for the quarter and year ended March 31, 2024.
- The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

By Order of the Board

Place: Udaipur  
Date: 28.05.2024

*ajadi*  
(Anubhav Ladia)  
Whole Time Director  
(DIN: 00168312)



**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 28th May, 2024. The statutory Auditors have carried out Audit 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. Accordingly all Loans of the Secured Financial Creditors have been fully settled and the Company has written back Liabilities aggregating to Rs 14853.38 lakhs and disclosed the same as Exceptional Items for the Quarter and year ended 31.03.2024
- 4 On successful completion of the PPIRP, and in line with the Approved Resolution Plan, all disputed / contingent Liabilities have come to an end. Similarly, the Company has written off certain disputed Claims / Recoverable where the amount had been paid under dispute and standing as recoverable in the books of accounts. The Exceptional items include an amount of Rs. 3615.43 lakhs towards such Claims / Recoverable
- 5 The Company has issued fresh Equity Share Capital of Rs 1431 Lakhs during the last quarter and year ended 31.03.2024. These funds have supported the Company to meet it's financial liabilities to successfully implement the above stated Resolution plan.
- 6 One of the minority Secured Financial Creditors has filed an Appeal before the Honourable National Company Law Appellate Tribunal ( NCLAT), New Delhi praying for the reversal of the aforesaid NCLT Order. The Company expects a favourable outcome in this regard.
- 7 The Company will exercise the the option of lower tax rate permitted under Section 115BAA of the Income tax Act, 1961 for the current financial year before filing of the Income Tax return and therefore not liable for Minimum Alternate tax ( MAT ) on book Profits. Considering brought forward unabsorbed Losses / Depreciation and opting for the aforesaid option, no current tax Liability needs to be provided for.
- 8 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.
- 9 The figures of the quarter ended march are the balancing figures between the audited figures in respect to the full Financial year up to March and the published year to date figures up to december of each year being the date of the end of third quarter of respective financial years, which were subject to limited review by the statutory Auditors.
- 10 The company has reclassified some of it's Assets as " Held for Sale" during the year in light of the Resolution plan approved under Pre-Package Insolvency Resolution Process (PPIRP)
- 11 The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

Place: Udaipur  
Date: 28.05.2024



For Shree Rajasthan Syntex Limited

*ajadi!*  
(Anubhav Ladia)  
Whole Time Director  
(DIN: 00168312)

# DOOGAR & ASSOCIATES

Chartered Accountants

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

**To,  
The Board of Directors  
Shree Rajasthan Syntex Limited**

### **Opinion**

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2024 ("Statement") of Shree Rajasthan Syntex Limited (the "Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Material Uncertainty Related to Going Concern**

We draw attention to Note no. 3 to the financial results regarding the preparation of the financial results on a going concern basis. The Company's current liabilities are substantially higher than current assets as on March 31, 2024. The Company completed the Pre-package Insolvency Resolution Process on February 08, 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.

Our conclusion is not modified in respect of this matter.

### **Emphasis of matter**

We draw attention to the following matters: -

- a) As stated in Note No. 6 to the financial results, 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 the reversal of the PIRP NCLT Order. The Company expects a favourable outcome in this regard.

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

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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

**For Doogar & Associates**  
**Chartered Accountants**  
**ICAI Firm registration number: 000561N**

**VARDHMA**  
**N DOOGAR**

Digitally signed by VARDHMAN DOOGAR  
DN: cn=IN, o=Personal, title=3943,  
pseudonym=i68lnhdSU10GEGq8b39T5tFihld  
cM58m,  
2.5.4.20=0692c47d4eb14da5f3c5d35206f22  
bd49c1211967780c20a501516add0ab42a7,  
postalCode=122001, st=Haryana,  
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67dfdc683825ba99923abab2d4c0cb30b2f6e  
aaa2, cn=VARDHMAN DOOGAR  
Date: 2024.05.28 20:32:14 +05'30'

**Vardhman Doogar**  
Partner  
Membership No. 517347

**UDIN: 24517347BKALHS5224**

**Place: New Delhi**  
**Date: May 28, 2024**



**SHREE  
RAJASTHAN SYNTEX LTD.**

*Regd. & H.O. :* 27-A, First Floor, Meera Nagar,  
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M.No. 9314879380

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

CIN: L24302RJ1979PLC001948

(Mills: Village- Udaipura, Simalwara Road, Dungarpur- 314001)  
(Under Pre-Packaged Insolvency Resolution Process)

Date: May 28, 2024

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

Dear Sir/Madam,

**DECLARATION**

I, VIKAS LADIA, MANAGING DIRECTOR & CEO of M/s Shree Rajasthan Syntex Limited having its registered office at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur, Rajasthan, India, 313001, hereby declare that, the Statutory Auditors of the Company, M/s. Doogar & Associates, Chartered Accountants, New Delhi have issued an Audit Report with unmodified opinion on audited Standalone financial results for the Quarter and Year ended on 31<sup>st</sup> March, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. IR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

**FOR, SHREE RAJASTHAN SYNTEX LIMITED**

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