

**RAJKAMAL SYNTHETICS LIMITED**

CIN No.: L45100MH1981PLC024344

Regd. Off.: 411 Atlanta Estate Premises CHSL, G.M Link Road, Goregaon (East),  
Mumbai – 400063. Ph. 022-40238226, 40046011;

Email: [rajkamalsynthetics@gmail.com](mailto:rajkamalsynthetics@gmail.com)

Date: April 25, 2023

To,  
Department of Listing Operations  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Trading Symbol: **RAJKSYN**  
Scrip code: **514028**

**Sub: Outcome of the Board Meeting**

This is to inform you that the Board of Directors of the Company, in its meeting held today, viz. Tuesday, April 25, 2023 which commenced at 6:10 p.m. and concluded at 6:40 p.m. inter alia have considered and approved following business:

- 1) Appointment of Mr. Ankur Ajmera (DIN: 07890715) as an Additional Director (Executive and Managing Director) of the Company
- 2) Appointment of Mr. Naveen Dubey (DIN: 08720611) as an Additional Director (Executive Director and Chief Executive Officer) of the Company
- 3) Audited Standalone Financial Results for the quarter ended March 31, 2023.
- 4) Audited Standalone Financial Statement along with the Auditors Report of the Company for the financial year ended March 31, 2023 including Balance sheet, Statement of Profit and Loss & Cash Flow Statement.

We are enclosing herewith the financial results for your information and records.

We request you to take the above on record and treat the same as a disclosure under Regulation 30 of the SEBI Listing Regulations, read with SEBI circular CIRJCFD/CMD/4/20 IS, dated 9th September,2015 and/or such other applicable Regulation(s) of the SEBI Listing Regulations.

Thanking you.

Yours Sincerely,  
For Rajkamal Synthetics Limited

ARCHANA SAROTIA  
Digitally signed by  
ARCHANA SAROTIA  
Date: 2023.04.25  
18:52:10 +05'30'

Archana Sarotia  
Company Secretary  
(Membership No. A34418)

**RAJKAMAL SYNTHETICS LIMITED**

L45100MH1981PLC024344

Reg. office Address. : 411, Atlanta Estate Premises Co. Op. Society Limited, G. M. Link Road, Goregaon (East), Mumbai-400063

Tel: 022-40238226 / 40046011; Fax: 23805870 Email: rajkamalsynthetics@gmail.com

**STATEMENT OF THE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH 2023**

Sr. No	Particulars	Figures for the quarter ended on			Year ended on	
		31-03-23	31-12-22	31-03-22	31-03-23	31-03-22
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
<b>1</b>	<b>INCOME FROM OPERATIONS</b>					
	(a) Revenue from operations	16.53	1.63	-	20.74	-
	(b) Other Income		12.32	(0.49)	16.32	0.01
	<b>Total Income</b>	<b>16.53</b>	<b>13.95</b>	<b>(0.49)</b>	<b>37.06</b>	<b>0.01</b>
<b>2</b>	<b>EXPENSES</b>					
	(a) Cost of Material Consumed	1.21	1.27	-	4.51	-
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, WIP and Stock in trade	-	-	-	-	-
	(d) Employee Benefit Expense	-	-	0.46	0.20	0.46
	(e) Finance Cost	0.66	-	0.32	-	0.32
	(f) Depreciation and Amortization Expense	0.41	0.41	0.60	1.66	2.40
	(g) Other Administrative Expenses	5.54	4.38	10.13	13.40	37.56
	<b>Total Expenses</b>	<b>7.83</b>	<b>6.06</b>	<b>11.51</b>	<b>19.76</b>	<b>40.74</b>
<b>3</b>	<b>Profit/(Loss) before Tax (1-2)</b>	<b>8.70</b>	<b>7.89</b>	<b>(11.02)</b>	<b>17.31</b>	<b>(40.73)</b>
<b>4</b>	<b>Tax Expenses</b>					
	(a) Current Tax		-	-	3.26	-
	(b) Deffered Tax	0.04	-	(0.06)	0.04	(0.06)
<b>5</b>	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>8.655</b>	<b>7.89</b>	<b>(10.96)</b>	<b>14.00</b>	<b>(40.67)</b>
<b>6</b>	<b>Other Comprehensive Income</b>	<b>0.20</b>	<b>-</b>	<b>10.65</b>	<b>0.09</b>	<b>10.65</b>
<b>7</b>	<b>Total Comprehensive Income</b>	<b>8.85</b>	<b>7.89</b>	<b>(0.31)</b>	<b>14.09</b>	<b>(30.02)</b>
<b>8</b>	<b>Paid - Up equity share capital ( Equity Share of Rs. 10/- each)</b>	<b>650.00</b>	<b>650.00</b>	<b>650.00</b>	<b>650.00</b>	<b>650.00</b>
<b>9</b>	<b>Earning per equity share (Rs.)</b>					
	(1) Basic	0.13	0.12	(0.17)	0.22	(0.63)
	(2) Diluted	0.13	0.12	(0.17)	0.22	(0.63)

**Notes:**

- The audited Financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 25th April, 2023. The statutory auditors have expressed an unmodified audit opinion.
- The statement has been prepared in accordance with the companies (INDIAN ACCOUNTING STANDARDS) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company has only one business segment i.e. Textiles Business
- The MCA vide notification dated March 24, 2021 has amended Schedule III of the Companies Act, 2013 in respect of certain disclosures, which are applicable from April 1, 2021. The Company has incorporated the applicable changes in the above results and consequently changed the comparative figures wherever it is applicable.
- The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which was subject to a limited review.
- Figures for the previous period have been regrouped/reclassified

**For and on behalf of the Board of Directors**

**ANKUR** Digitally signed by  
**AJMERA** ANKUR AJMERA  
Date: 2023.04.25  
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**Ankur Ajmera**  
**Managing Director**  
**DIN: 07890715**

Place: Mumbai  
Date : 25.04.2023

**RAJKAMAL SYNTHETICS LIMITED**  
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**STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED ON 31st MARCH, 2023**

	PARTICULARS	Year ended on	
		31.03.23	31.03.22
		(Audited)	(Audited)
		Rs. In Lakh	Rs. In Lakh
<b>1</b>	<b>ASSETS</b>		
	Non current assets		
	(a) Property Plant and Equipment and Intangible Assets	3.95	5.60
	(b) Financial Assets	-	-
	i. Investments	0.56	0.48
	ii. Loans	-	-
	iii. Other Financial Assets	-	-
	(c) Non Current Investments	-	-
	(d) Deferred Tax Assets	1.50	1.54
	(e) Other Non Current Assets	-	-
	<b>Total Non Current Asset</b>	<b>6.01</b>	<b>7.62</b>
<b>2</b>	<b>ASSETS</b>		
	(a) Current Assets		
	(b) Inventories	3.35	7.86
	(c) Financial Assets	-	-
	i. Investments	-	-
	ii. Trade Receivables	-	-
	iii. Cash and Cash Equivalents	6.66	3.08
	iv. Bank balance other than © above	-	-
	v. Loans	-	-
	vi. Other Financial Assets	2.24	2.63
	(d) Assets classified as held for sale	-	-
	<b>Total Current Assets</b>	<b>12.25</b>	<b>13.57</b>
	<b>Total Assets</b>	<b>18.26</b>	<b>21.19</b>
<b>3</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	650.00	650.00
	<b>Other Equity</b>	-	-
	(a) Reserves and surplus	(656.48)	(670.58)
	(b) Other Reserves	-	-
	<b>Equity attributable to owners of value Ind AS</b>	<b>(6.48)</b>	<b>(20.58)</b>
	Non Controlling Interest	-	-
	<b>Total Equity</b>	<b>(6.48)</b>	<b>(20.58)</b>
<b>4</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	i. Borrowers	16.95	39.86
	ii. Other Financial Liabilities	-	-
	(b) Provisions	-	-
	<b>Total Non Current Liabilities</b>	<b>16.95</b>	<b>39.86</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	i. Borrowings		
	ii. Trade Payables	0.71	0.68
	iii. Total outstanding dues of micro, small & medium enterprises	-	-
	iv. Total outstanding dues of creditors other than micro, small & medium enterprises	-	-
	v. Other Financial Liabilities	0.07	0.03
	(b) Provisions	7.01	1.20
	<b>Total Current Liabilities</b>	<b>7.79</b>	<b>1.91</b>
	<b>Total Liabilities</b>	<b>24.74</b>	<b>41.77</b>
	<b>Total Equity and Liabilities</b>	<b>18.26</b>	<b>21.19</b>

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

Prakash Mandhaniya  
Digitally signed  
by PRAKASH  
MANDHANIYA  
Date: 2023.04.25  
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**Prakash Mandhaniya**  
Partner  
Membership No. 421679  
Place: Mumbai  
Date : 25.4.2023  
UDIN : 23421679DGYAPO3629

For and on behalf of the Board of  
**Rajkamal Synthetics Limited**

ANKUR  
Digitally signed  
by ANKUR  
AJMERA  
Date: 2023.04.25  
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**Ankur Ajmera**  
Managing Director  
DIN: 07890715

**RAJKAMAL SYNTHETICS LIMITED**

L45100MH1981PLC024344

**Cash Flow Statement for the year ended 31st March, 2023**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs. In Lakh	Rs. In Lakh
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	17.31	(40.73)
Adjustments for:		
Depreciation and amortisation expense	1.66	2.40
Prior period Adjustments		
Long Term Capital Gain/ (Loss)	-	-
Short Term Capital Gain/ (Loss)	-	-
Dividend	-	-
Interest on FDR	-	-
Intraday Profit	-	-
Operating Profit before Working Capital changes	18.96	(38.33)
Changes in assets and liabilities		
Increase / (Decrease) in Trade Payables	0.03	(6.36)
Increase / (Decrease) in Other Current Liabilities	2.60	0.19
(Increase) / Decrease in Short Term Loans & Advance	-	-
(Increase) / Decrease in other Financial Asset	0.39	(0.53)
(Increase) / Decrease in Trade Receivables	-	4.38
(Increase) / Decrease in Inventories	4.51	-
<b>Cash Generated From Operations</b>	26.49	(40.66)
<b>NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	26.49	(40.66)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets		
Sale of Investment and adj	-	6.15
Capital Gain on Shares	-	-
	-	-
<b>NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES</b>	-	6.15
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Unsecured Loan Taken	(22.91)	37.16
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	(22.91)	37.16
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	3.58	2.65
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3.08	0.43
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	6.66	3.08

For and on behalf of  
**For ADV & Associates**  
Chartered Accountants  
Firm Reg No : 128045W

PRAKASH | Digitally signed by  
MANDHANI | PRAKASH  
YA | MANDHANIYA  
Date: 2023.04.25  
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**Prakash Mandhaniya**  
Partner  
Membership No.421679  
Date:25.04.2023  
Place : Mumbai  
UDIN:23421679DGYAPO3629

For and on behalf of the Board of Directors  
**RAJKAMAL SYNTHETICS LIMITED**

**ANKUR** | Digitally signed  
**AJMERA** | by ANKUR  
AJMERA  
Date: 2023.04.25  
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**Ankur Ajmera**  
Managing Director  
(DIN-07890715)



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

To,

**The Board of Directors  
Rajkamal Synthetics Limited**

**Report on the audit of the Financial Results**

1. We have audited the accompanying statement of financial results of **Rajkamal Synthetics Limited** ("the Company") for the Quarterly ended 31<sup>st</sup> March 2023 and the year-to-date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
  - a. are presented in accordance with the requirements of the Listing Regulations in this regard; and
  - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("AS") and other accounting principles generally accepted in India, of the net profit and other financial information for the Quarter ended 31<sup>st</sup> March 2023 and the year-to-date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

4. We draw attention to the fact that accumulated losses of the company are more than its net worth. However, the financial statements are prepared on going concern basis as the management anticipates profit from operations activities in future years which will result in positive net worth.

Our Opinion is not modified in respect of these matters.

#### **Other Matter**

5. The Financial statements for the year ended 31<sup>st</sup> March, 2023 includes comparative financial information for the year ended 31<sup>st</sup> March, 2022. The Financial Statements for the year ended 31<sup>st</sup> March, 2022 have been audited by the predecessor auditor, who expressed a qualified opinion on those statements.

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

6. The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25), 'Interim Financial Reporting' 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 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.

7. 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.



8. 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**

9. Our objectives are to obtain reasonable assurance about whether the Statement 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.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. 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.
  - b. 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - d. 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 Statement 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.



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

- e. 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
- f. 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.
- g. 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.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

*Prakash Mandhaniya*

**Prakash Mandhaniya**

Partner

Membership No. 421679

Date: 25.04.2023

Place: Mumbai

UDIN: 23421679BGYAPO3629

