



**RELIANCE
CHEMOTEX**
INDUSTRIES LIMITED

Date: May 24, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code: 503162

Trading Symbol: RELCHEMQ

Dear Sir/Madam,

Sub.: - Outcome of Board Meeting held on Friday, May 24, 2024

This is in reference to our earlier letter dated May 13, 2024.

Pursuant to Regulations 30, 33 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Reliance Chemotex Industries Ltd. ('the Company') at their meeting held today i.e. Friday, May 24, 2024, through video conferencing, which commenced at...3:10 P.M....and concluded at...4:07 P.M...., *inter alia* transacted the following business:-

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024 along with the Statement of Assets and Liabilities as on March 31, 2024 and the Cash Flow Statement for the financial year ended on March 31, 2024 and took on record Auditor's report thereon. **(Enclosed herewith as Annexure-1);**

Further, the declaration duly certified by Mr. Chandrasekaran Rajagopalan, Chief Financial Officer of the Company to the effect that the Auditor's report is with *unmodified opinion with respect to the Audited Financial Results of the Company* for the quarter and financial year ended on March 31, 2024. **(Enclosed herewith as Annexure-2);**

Further, the extract of financial results would also be published in the newspapers in compliance with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Audited Financial Results are also being uploaded on the Company's website at www.reliancechemotex.com



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Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company shall remain closed till May 26, 2024 for the Designated Persons of the Company and their immediate relatives.

Kindly take the above information on record.

Thanking You,
For Reliance Chemotex Industries Ltd.

Utkarsh Gaur
Company Secretary & Compliance Officer
Membership No.: A60237

Encl: - As above



**RELIANCE
CHEMOTEX**
INDUSTRIES LIMITED

RELIANCE CHEMOTEX INDUSTRIES LIMITED

Regd. Office: Village Kanpur, Post Box No. 73, Udaipur, Rajasthan -313003

CIN: L40102RJ1977PLC001994

Telephone No: 0294-2490488, Fax No: 0294-2490067

Email: finance@reliancechemotex.com; Website: www.reliancechemotex.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2024

RS. IN LACS EXCEPT EPS

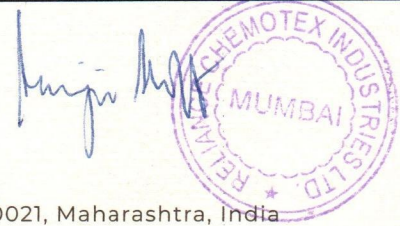
Sl. No.	Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.12.2023 (Un-Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
1	Income					
	(a) Revenue from operation	10,227.46	8,549.51	7,968.18	36,718.80	36,487.78
	(b) Other Income	142.61	94.69	145.55	426.65	615.92
	Total Income (a+b)	10,370.07	8,644.20	8,113.73	37,145.45	37,103.70
2	Expenses					
	(a) Cost of Raw Materials Consumed	5,084.04	5,052.13	4,483.40	19,642.57	18,562.22
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade, etc.	145.81	(668.48)	(593.75)	(833.76)	469.58
	(c) Employee Benefits Expense	1,563.63	1,406.79	1,498.82	5,784.61	5,109.09
	(d) Finance Cost	507.68	492.46	488.75	1,956.54	1,393.18
	(e) Depreciation and Amortization Expense	255.91	253.01	262.65	1,012.61	975.69
	(f) Power & Fuel	990.91	939.56	855.15	3,925.85	3,265.27
	(g) Other Expenses	1,672.82	1,078.22	841.39	5,094.28	5,657.92
	Total Expenses	10,220.80	8,553.69	7,836.41	36,582.70	35,432.95
3	Profit Before Tax (1-2)	149.27	90.51	277.32	562.75	1,670.75
4	Tax Expense					
	Current tax	21.10	24.40	31.00	104.00	280.00
	MAT Credit Entitlement	(99.24)	-	(64.58)	(99.24)	(131.04)
	Tax for earlier year	-	30.65	(0.00)	30.65	11.78
	Deferred Tax	181.42	29.34	33.74	206.35	268.09
5	Net Profit for the Period (3-4)	45.99	6.12	277.16	320.99	1,241.92
6	Other Comprehensive Income					
	Items that will not be re classified to Profit and Loss					
	i) Re-imbusement (gain/Loss) on defined benefit plan	38.78	1.76	(36.49)	44.07	7.05
	ii) Tax on (i) above	(10.79)	(0.49)	10.63	(12.26)	(2.05)
7	Total Comprehensive Income for the Period (5+6)	73.98	7.39	251.30	352.80	1,246.92
8	Paid-up Equity Share Capital (Face value of Rs.10/- per Share)	754.36	754.36	754.36	754.36	754.36
9	Other Equity				12,608.95	12,444.74
10	Basic & Diluted EPS (Rs.) (not annualised) (Face value of Rs.10/- per Share)	0.61	0.08	3.67	4.26	16.46

Corporate Office: 27, Jolly Maker Chambers No. 2, Nariman Point, Mumbai 400021, Maharashtra, India

Phone: +91 22 22028581 / 43420100 Fax: +91 22 2045786 Email: mumbai@reliancechemotex.com

Registered Office & Manufacturing Unit: Village Kanpur, Post Box No. 73, Udaipur 313003, Rajasthan, India

CIN: L40102RJ1977PLC001994





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INDUSTRIES LIMITED

PART II		RS. IN LACS	
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024			
	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
	ASSETS		
(1)	Non - Current assets		
a)	Property, Plant and Equipment	27,798.31	15,473.08
b)	Capital Work in Progress	80.40	3,893.88
c)	Investment - Property	195.94	199.63
d)	Other intangible assets	62.48	4.84
e)	Intangible assets under development	-	38.54
f)	Right of use assets	3,704.09	3,876.85
g)	Financial assets		
i)	Other Financial Assets	577.80	616.68
h)	Other Non Current Assets	50.21	979.32
(2)	Current assets		
a)	Inventories	5,385.07	4,526.96
b)	Financial assets		
i)	Trade receivables	614.64	740.56
ii)	Cash and cash equivalents	27.19	404.36
iii)	Bank Balances	5,031.72	5,749.60
iv)	Others	574.69	656.22
c)	Current tax assets (net)	218.51	191.25
d)	Other current assets	3,781.55	2,344.35
	Total ASSETS	48,102.60	39,696.12
	EQUITY AND LIABILITIES		
	EQUITY		
a)	Equity share capital	755.97	755.97
b)	Other equity	12,608.95	12,444.74
	LIABILITIES		
(1)	Non - current liabilities		
a)	Financial liabilities		
i)	Borrowings	15,040.15	6,639.85
i a)	Lease Liabilities	135.90	227.33
ii)	Trade payables		
-	Due to Micro and Small Enterprises	-	-
-	Due to Others	216.46	220.03
iii)	Other financial liabilities	30.59	44.87
b)	Provisions	47.43	47.59
c)	Deferred tax liabilities (net)	2,882.04	2,771.71
(2)	Current liabilities		
a)	Financial liabilities		
i)	Borrowings	12,835.83	12,985.68
i a)	Lease Liabilities	86.80	81.72
ii)	Trade payables		
-	Due to Micro and Small Enterprises	191.95	99.41
-	Due to Others	1,482.24	1,337.82
iii)	Other financial liabilities	1,358.07	1,448.20
b)	Other current liabilities	289.40	498.22
c)	Provisions	140.82	92.98
	Total EQUITY AND LIABILITIES	48,102.60	39,696.12

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PART III

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

PARTICULARS	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES:	(Rs. In lacs)	(Rs. In lacs)
Net Profit before Tax	562.75	1,670.75
Adjustments for:		
Depreciation and amortization expenses	1,012.61	975.69
Finance cost	1,956.54	1,393.18
Bad Debts Written off / Provision for Bad Debts	-	(28.05)
Gain on Security Deposit	(22.03)	(20.02)
Interest Income	(386.98)	(307.63)
Sundry Balances Written Back	(6.29)	(250.77)
(Profit)/ loss on sale of fixed assets (net)	(0.56)	46.92
Operating profit before working capital changes	3,116.04	3,480.07
Adjustments for:		
(Increase)/Decrease in trade & other receivables	125.92	(169.08)
(Increase)/Decrease in inventories	(858.11)	(82.63)
(Increase)/ Decrease in Current other assets	(479.83)	(1,175.25)
(Increase)/ Decrease in other financial assets	120.41	(15.32)
Increase/ (Decrease) in other financial liabilities	(104.41)	(178.87)
Increase/ (Decrease) in Lease Liabilities	(86.34)	55.92
Increase/(Decrease) in trade & other payables	239.68	(1,094.49)
Increase/ (Decrease) in other current liabilities	(208.82)	(573.01)
Increase/(Decrease) in provisions	47.69	5.30
Less: Direct taxes paid	(117.18)	(256.50)
Net cash flows (used in)/ generated from operating activities	1,795.05	(3.86)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Inflow		
Sale proceeds of property, plant and equipment	1.20	54.61
Interest received	387.72	311.48
Decrease in other Bank Balance (Including deposit within 3 to 12 months maturity)	717.87	23.58
	1,106.79	389.67
Outflow		
Purchase of property, plant and equipment/ intangible assets	(9,259.98)	(5,388.53)
Addition in ROU assets	-	(68.85)
	(9,259.98)	(5,457.38)
Net cash (used in) / generated from investing activities	(8,153.19)	(5,067.71)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Inflow		
Proceeds of Short Term Borrowings (net)	-	5,216.50
Proceeds of Long Term Borrowings (net)	8,400.29	1,934.80
	8,400.29	7,151.30
Outflow		
Repayment of Short Term Borrowings (net)	(149.86)	-
Repayment of Lease liability (Principal and Interest)	(116.57)	(120.46)
Dividend paid on Equity Share	(188.59)	(188.59)
Interest paid	(1,964.30)	(1,373.18)
	(2,419.32)	(1,682.23)
Net cash (used in) / generated from financing activities	5,980.97	5,469.07
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(377.17)	397.50
ADD: CASH & CASH Equivalent at beginning of period	404.36	6.86
CASH & CASH Equivalent at end of the period	27.19	404.36

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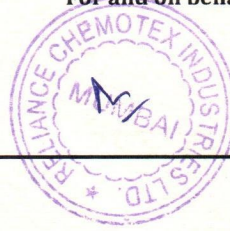


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Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2024.
- 2 The figures for the quarter ended March 31, 2024 and the quarter ended March 31, 2023 are the balancing figure between audited figures in respect of full Financials and the published unaudited year to date figures upto the third quarter of respective financial year which were subject to limited review.
- 3 The above 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 to the extent applicable.
- 4 The Board of Directors have recommended a Dividend aggregating to Rs. 75.44 Lacs @ 10% i.e Rs. 1/- per share for the financial year 2023-24, subject to approval of shareholders.
- 5 Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure
- 6 The above results are available on the website of the Company.
- 7 The Company has only one reportable primary business segment i.e. Yarns.

For and on behalf of the Board of Directors



Sanjiv Shroff
Sanjiv Shroff
(Managing Director)
DIN: 00296008

Date : 24/05/2024
Place : Mumbai

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CIN: L40102RJ1977PLC001994

INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL RESULTS OF RELIANCE CHEMOTEX INDUSTRIES LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

To the Board of Directors of **RELIANCE CHEMOTEX INDUSTRIES LIMITED**

Opinion

We have audited the accompanying statement of Audited Financial Results of **Reliance Chemotex Industries Limited** ("the Company"), for the quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to 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:

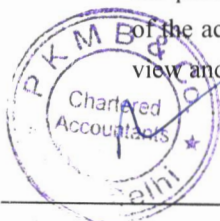
- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 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 Annual 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Annual financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Annual Financial Results

This statement has been prepared on the basis of the Annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) 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 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 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 is 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 scepticism 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, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. 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 Company's 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 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.
- 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 Matters

The Statement includes the results for the Quarter ended 31st March, 2024 and quarter ended 3st March 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us under SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

For **P K M B & Co.**
Chartered Accountants
Firm's Registration No. 005311 N



P.K. Jain

(P.K.Jain)
Partner

Membership No. 010479
UDIN: 24010479BKHJPE6140

Place: New Delhi
Date: 24th May, .2024



**RELIANCE
CHEMOTEX**
INDUSTRIES LIMITED

Date: May 24, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code: 503162

Trading Symbol: RELCHEMQ

Dear Sir/Madam,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

I, Chandrasekaran Rajagopalan, Chief Financial Officer of Reliance Chemotex Industries Ltd. (CIN: L40102RJ1977PLC001994) having its Registered Office at Village Kanpur, Post Box No 73, Udaipur, Rajasthan, 313003 hereby declare that the Statutory Auditor of the Company, M/s. P K M B & CO (FRN: 005311N) have issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company (Standalone) for the year ended on March 31, 2024.

This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Request you to kindly take this declaration on your records.

Yours sincerely,

For Reliance Chemotex Industries Ltd.


Chandrasekaran Rajagopalan
Chief Financial Officer



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