



RELIANCE
CHEMOTEX INDUSTRIES LIMITED

RCIL/SECR/19-20/
Dated: 11.11.2019

To
Department of Corporate Services,
BSE Ltd.
24th, Pheroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Sub: Outcome of Board Meeting held on 11th November, 2019 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Reliance Chemotex Industries Limited, (Scrip Code: 503162)

Dear Sir/Ma'am,

Pursuant to Regulation 30 and 33 of SEBI SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation). The Board of Directors of M/S Reliance Chemotex Industries Limited in their Meeting held on Monday, 11th, November, 2019 which Commenced at 2.00 P.M and Concluded at 03.30 P.M at 27, Jolly Maker Chamber No.2, Nariman Point, Mumbai inter alia transacted the following Businesses:

1. Approved the Un-Audited Financial Results for the Quarter and Half Year ended on 30th September, 2019 along with Statement of Assets and Liabilities as on that date and took on record Auditor Report thereon as per Regulation 33 of SEBI SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed herewith.

Further, the extracts of the above results would also be published in the newspapers in Compliance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Approved the Appointment of Mr. Chandrasekaran Rajagopalan as Chief Financial Officer (KMP) w.e.f. 11.11.2019.

Further in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's code of conduct for Prohibition of Insider Trading, the "Trading Window" for Trading in the Shares of the Company will open on Thursday, 14th November, 2019 for the Directors and Key Managerial Personnel/ Designated Employees/ Connected Persons of the Company.

This is for your Information and necessary record.

Thanks

Yours Faithfully,
For Reliance Chemotex Industries Limited


(Vimal Tank)

Company Secretary & Compliance officer

27 Jolly Maker Chambers No.2, Nariman Point, Mumbai - 400 021.
Phone : +91 22 22028581 / 43420100 Fax : +91 22 22045786
e-mail : mumbai@reliancechemotex.com website : www.reliancechemotex.com

World Trade Centre, 14/1B, Ezra Street, Kolkata - 700 001.
Phone : +91 33 22358211 Fax : +91 33 22215653

Registered Office & Mills-Village Kanpur, Udaipur - 313 003 (Raj.)
Phone : +91 294 2491489 / 90 Fax : +91 294 2490067

CIN L40102RJ1977PLC001994

Limited Review Report on Quarterly and six monthly Unaudited Standalone Financial Results of Reliance Chemotex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Director of
Reliance Chemotex Industries Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Reliance Chemotex Industries Limited** ("the Company") for the quarter ended 30 September 2019 and year to date results for the period from 01.04.2019 to 30.09.2019, attached herewith, 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 circular issued by the SEBI from time to time.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 financial 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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 11.11.2019



For Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No. 016746 N)

P.K. Jain

(P.K.Jain)

Partner

Membership No. 010479

RELIANCE CHEMOTEX INDUSTRIES LIMITED
 Regd. Office : Village Kanpur, Rajasthan -313003
 CIN: L40102RJ1977PLC001994
 Telephone No: 0249-2490488

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND SIX MONTH ENDED 30TH SEPTEMBER, 2019

PART I		RS. IN LACS					
Sl. No.	Particulars	Quarter ended 30.09.2019 (Un-Audited)	Quarter ended 30.09.2018 (Un-Audited)	Quarter ended 30.06.2019 (Un- Audited)	Half year ended 30.09.2019 (Un-Audited)	Half year ended 30.09.2018 (Un- Audited)	Year ended 31.03.2019 (Audited)
1	Income						
	(a) Revenue from operation	8234.05	8137.12	7476.57	15710.62	16421.85	32319.32
	(b) Other Income	32.65	37.96	23.54	56.19	60.68	230.47
	Total Income (a+b)	8266.70	8175.08	7500.11	15766.81	16482.53	32549.79
2	Expenses						
	(a) Cost of Raw Materials Consumed	4065.48	4676.92	4313.60	8379.08	9326.39	18654.95
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade, etc.	561.64	(55.17)	(306.33)	255.31	139.28	73.92
	(c) Employee Benefits Expense	935.36	912.77	995.26	1930.62	1829.27	3758.52
	(d) Finance Cost (Refer Note no.3)	289.57	335.07	320.14	609.71	659.08	1307.18
	(e) Depreciation and Amortization Expense	201.79	167.51	164.98	366.77	334.91	670.97
	(f) Power & Fuel	900.32	880.56	876.57	1776.89	1740.81	3460.99
	(g) Other Expenses (Refer Note No. 3)	1049.51	1116.11	983.23	2032.74	2182.32	3819.60
	Total Expenses	8003.67	8033.77	7347.45	15351.12	16212.06	31746.13
3	Profit Before Tax (1-2)	263.03	141.31	152.66	415.69	270.47	803.66
4	Tax Expense						
	Current tax	92.50	81.30	48.00	140.50	131.40	344.61
	Deferred Tax	(13.60)	35.85	(244.33)	(257.93)	38.61	49.91
5	Net Profit for the Period (3-4)	184.13	24.16	348.99	533.12	100.46	409.14
6	Other Comprehensive Income						
	Items that will not be re classified to Profit and Loss						
	i) Re-imburemetn (gain/Loss on defined benefit plan	(1.41)	1.33	(1.41)	(2.82)	2.66	(5.64)
	ii) Tax on (i) above	0.39	(0.44)	0.39	0.78	(0.89)	1.88
7	Total Comprehensive Income for the Period (net off tax) (5+6)	183.11	25.06	347.97	531.08	102.23	405.38
8	Paid-up Equity Share Capital (Face value of '10/- per Share)	754.36	398.08	398.08	754.36	398.08	398.08
9	Other Equity						6289.21
10	Basic & Diluted EPS (₹) (not annualised)	2.89	0.61	8.77	10.24	2.52	10.28



FOR RELIANCE CHEMOTEX INDUSTRIES LTD.

 MANAGING DIRECTOR

PART II

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

RS. IN LACS

	Particulars	RS. IN LACS	
		As at 30.09.2019 (Un-Audited)	As at 31.03.2019 (Audited)
	ASSETS		
(1)	Non - current assets		
a)	Property, plant and equipment	9718.33	13732.02
b)	Investment - Property	212.57	214.42
c)	Other intangible assets	9.04	9.49
d)	Right of use assets	3937.55	0.00
e)	Financial assets		
i)	Investment	0.00	0.00
ii)	Loan (Deposit)	432.08	342.27
iii)	Others	0.00	31.32
(2)	Current assets		
	Inventories	3763.35	3787.84
	Financial assets		
	Trade receivables	2225.15	1751.68
	Cash and cash equivalents	22.96	12.76
	Bank Balances	402.62	396.10
	Others	623.90	700.04
	Current tax assets (net)	51.21	72.95
	Other current assets	1370.19	756.28
	Total ASSETS	22768.95	21807.17
	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share capital	755.97	399.69
	Other equity	8640.31	6289.21
	LIABILITIES		
(1)	Non - current liabilities		
	Financial liabilities		
	Borrowings	2675.33	5032.10
	Other financial liabilities*	151.11	82.49
	Provisions	72.38	72.38
	Deferred tax liabilities (net)	1763.79	1974.62
(2)	Current liabilities		
	Financial liabilities		
	Borrowings	2616.28	2352.00
	Trade payables		
	Due to Micro small and Medium Enterprises	112.47	53.50
	Due to Others	3260.29	3534.50
	Other financial liabilities*	2037.65	1673.04
	Other current liabilities	609.04	259.97
	Provisions	74.33	83.67
	Total EQUITY AND LIABILITIES	22768.95	21807.17

* Includes lease liability of Rs 222.16 Lacs



FOR RELIANCE CHEMOTEX INDUSTRIES LTD.

MANAGING DIRECTOR

PART III

CASH FLOW STATEMENT FOR SIX MONTH ENDED 30th September 2019

PARTICULARS	AS AT 30TH SEPTEMBER, 2019	AS AT 30TH SEPTEMBER, 2018
	(In lacs)	(in lacs)
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional Items and tax as per statement of profit and loss	415.69	270.47
Adjustments for:		
Depreciation and amortization expenses	366.77	334.91
Finance cost	609.71	660.20
Interest income	(29.91)	(37.38)
Balances written back	0.00	0.00
(Profit)/ loss on sale of fixed assets (net)	(1.48)	(0.23)
Operating profit before working capital changes	1360.78	1227.97
(Increase)/decrease in trade & other receivables	(473.47)	(202.45)
(Increase)/decrease in inventories	24.49	117.17
(Increase)/ Decrease in other current assets	(613.91)	(12.38)
(Increase)/ Decrease in other financial assets	76.14	(36.75)
(Increase)/ Decrease in trade payables	(215.24)	(354.94)
Increase/ (Decrease) in other current financial liabilities	364.61	500.94
Increase/ (Decrease) in other current liabilities	349.07	297.37
Increase/(decrease) in provisions	(9.33)	(78.00)
Less: direct taxes paid	(67.50)	(60.00)
Net cash flows (used in)/ generated from operating activities after exceptional items	795.64	1398.92
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflow/(outflow) from long term financial assets	(58.49)	(153.42)
Sale proceeds of property, plant and equipment	21.42	0.34
Interest received	29.91	37.38
Other Bank Balance	(6.52)	32.89
Purchase of property, plant and equipment/ intangible assets	(22.84)	(51.25)
Net cash (used in) / generated from investing activities	(36.51)	(134.06)
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds from issuance of Share Capital	356.27	0.00
Proceeds from Premium on issue of Shares	1959.49	0.00
Proceeds of short term borrowings (net)	364.61	0.00
Outflows		
Repayment of long term borrowings	(2429.84)	(7.35)
Repayment of Short Term Borrowings	0.00	(533.77)
Dividend paid on Preference Share	(310.17)	(115.38)
Dividend distribution tax on Preference Share	(63.76)	(24.18)
Dividend and DDT paid on Equity Share	(71.99)	(47.99)
Interest paid	(553.53)	(521.10)
Net cash (used in) / generated from financing activities	(748.93)	(1249.77)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	10.20	15.09
ADD: CASH & CASH Equivalent at beginning of period	12.76	22.88
CASH & CASH Equivalent at end of the period	22.96	37.97

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2019.
- 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 recognized accounting practices and policies to the extent applicable.
- a) During the Quarter ended 30th Sept 2019 Paid Up share capital has increased by Rs 356.27 lacs due to the allotment of right issue of 3562713 equity shares at a premium of Rs 55/- per share.
b) Preference shares of Rs 2307.50 lacs have been fully redeemed.
- The Company has adopted IND-AS 116 "Lease" effective from 01.04.2019. The impact of adoption of IND AS-116 on the profit is not material.
- The Company has only one reportable primary business segment i.e. Yarn.
- Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

FOR RELIANCE CHEMOTEX INDUSTRIES LTD.

Date : 11th November, 2019



(SANJIV SHROFF)
MANAGING DIRECTOR
DIN: 00296008

MANAGING DIRECTOR