

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

June 25, 2022

To,
Department of Listing Operations
BSE Limited,
Phiroze Jeejee bhoy Towers,
Dalal Street, Mumbai - 400 001

Trading Symbol: RAJKSYN
Scrip Code: 514028

Dear Sir/Madam,

Sub: Financial Result along with Statement of Impact of Audit Qualifications.

With reference to our submission of outcome of Board Meeting dated 30th May, 2022 and your email dated 07th June, 2022 regarding non submission/ partial submission in financial results of the Company, we hereby submit revised Standalone financial results in required format along with impact of audit qualification of the Company for the quarter and year ended 31st March, 2022 pursuant to Regulation 33 of the SEBI (LODR) Regulations 2015.

We request to take the above on record and treat the same as a disclosure under Regulation 30 and Regulation 33 of the SEBI (LODR) Regulations 2015, read with SEBI circular CIR/CFD/CMD/4/2015, dated 9th September, 2015, and/or such other applicable Regulation(s) of the SEBI (LODR) Regulations 2015.

Thanking you

Yours faithfully,

For Rajkamal Synthetics Limited

Ankur Ajmera
Managing Director
DIN: 07890715

Encl.: A/a

RAJKAMAL SYNTHETICS LIMITED

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

Email: rajkamalsynthetics@gmail.com

May 30, 2022

To,
Department of Listing Operations
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Trading Symbol: **RAJKSYN**
Scrip Code: **514028**

Dear Sir/Madam,

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. Monday, May 30, 2022 which **commenced at 4.40 p.m. and concluded at 6.10 p.m. inter alia** have considered and approved following business:

- 1) Audited Standalone Financial Results for the quarter ended March 31, 2022.
- 2) Audited Standalone Financial Statement along with the Auditors Report of the Company for the financial year ended March 31, 2022 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 CIR/CFD/CMD/4/2015, dated 9th September, 2015, and/or such other applicable Regulation(s) of the SEBI Listing Regulations.

The above information is also available on the Company's website: <http://www.rajkamalsynthetics.com/>

Thanking you

Yours faithfully,

For Rajkamal Synthetics Limited

Ankur Ajmera

Ankur Ajmera
Managing Director
DIN: 07890715

E-mail ID: ankurajmera248@gmail.com



RAJKAMAL SYNTHETICS LIMITED

CIN- L45100MH1981PLC024344

REGISTERED 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 MARCH 31, 2022

| Sr. No | Particulars | Figures for the Quarter ended on | | | Year ended | |
|---------------------------------|--|----------------------------------|----------------|----------------|----------------|----------------|
| | | 31-03-2022 | 31-12-2021 | 31-03-2021 | 31-03-2022 | 31-03-2021 |
| | | Audited | (Un-Audited) | (Audited) | (Audited) | (Audited) |
| (Rs in Lakhs except EPS) | | | | | | |
| 1 | INCOME FROM OPERATIONS | | | | | |
| | (a) Revenue from operations | - | - | - | - | - |
| | (b) Other Income | 0.49 | (0.49) | 0.57 | 0.01 | 0.57 |
| | Total Income | 0.49 | -0.49 | 0.57 | 0.01 | 0.57 |
| 2 | Expenses: | | | | | |
| | (a) Cost of Material Consumed | 0.00 | - | 1.19 | 0.00 | 1.49 |
| | (b) Purchase of Stock in Trade | - | - | - | - | - |
| | (c) Change in inventories of Finished Goods, WIP and Stock-in-trade | - | - | - | - | - |
| | (d) Employee Benefit Expense | 0.46 | - | - | 0.46 | - |
| | (e) Finance Cost | 0.32 | 0.01 | 0.34 | 0.32 | 0.52 |
| | (f) Depreciation and Amortization Expense | 0.60 | 0.60 | 3.53 | 2.40 | 3.53 |
| | (g) Other Administrative Expenses | 10.13 | 18.36 | 4.53 | 37.56 | 5.37 |
| | Total Expenses | 11.51 | 18.97 | 9.59 | 40.74 | 10.91 |
| 3 | Profit /(Loss) before Tax (1-2) | (11.02) | (19.46) | (9.02) | (40.73) | (10.34) |
| 4 | Tax Expenses | | | | | |
| | (a) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Deferred Tax | -0.06 | - | -0.28 | -0.06 | -0.28 |
| 5 | Net Profit / (Loss) for the period (3-4) | (10.96) | (19.46) | (8.74) | (40.67) | (10.06) |
| 6 | Other Comprehensive Income | 10.65 | 1.24 | (11.88) | 10.65 | (11.88) |
| 7 | Total Comprehensive Income | (0.31) | 650.00 | (20.62) | (30.02) | (21.94) |
| 8 | Paid - Up equity share capital (Equity Share of Rs. 10/- each) | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 |
| 9 | Earning per equity share (Rs.) | | | | | |
| | (1) Basic | (0.17) | (0.30) | (0.13) | (0.63) | (0.15) |
| | (2) Diluted | (0.17) | (0.30) | (0.13) | (0.63) | (0.15) |

Notes:

- The results for the quarter ended on March 31, 2022 were reviewed by the audit committee and approved by the board of directors in its meeting held on 30th May 2022
- Results for the quarter ended on March 31, 2022 are reviewed by the auditor of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures of Previous Year / Period have been regrouped/recast wherever necessary, in order to make them comparable.
- The Company operates in Single Business Segment, therefore Segment reporting is not applicable to the Company. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- Investor Complaint for the quarter ended on March 31, 2022; Opening - 0, Received -0, Resolved -0, Closing - 0.

For and on behalf of the Board of Directors

Ankur Ajmera
Ankur Ajmera
Managing Director
DIN: 07890715



Place: Jaipur
Date: 30-May-22

RAJKAMAL SYNTHETICS LIMITED
Audited statement of Assets and Liabilities as at 31st March, 2022

(Rs in Lakhs)

| | 31.03.2022 Amount | 31.03.2021 Amount |
|--|----------------------|----------------------|
| ASSETS | | |
| Non current assets | | |
| Property Plant and Machinery | 5.60 | 8.00 |
| Financial Assets | | |
| i Investments | 0.48 | 0.80 |
| ii Loans | - | - |
| iii Other Financial Assets | - | - |
| (c) Non Current Investments | - | - |
| Deferred Tax Assets | 1.54 | 1.48 |
| Other Non Current Assets | - | - |
| Total Non Current Assets | 7.62 | 10.28 |
| Current assets | | |
| Inventories | 7.86 | 7.86 |
| Financial Assets | | |
| (a) Investments | - | - |
| (b) Trade Receivables | - | 4.38 |
| (c) Cash and Cash Equivalents | 3.08 | 0.43 |
| (d) Bank balance other than © above | - | - |
| (c) Loans | - | - |
| (d) Other Financial Assets | 2.63 | 2.10 |
| | 13.57 | 14.77 |
| Assets classified as held for sale | - | - |
| Total Current Assets | 13.57 | 14.77 |
| Total Assets | 21.19 | 25.05 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 650.00 | 650.00 |
| Other Equity | | |
| Reserves and surplus | -670.58 | -635.73 |
| Other Reserves | - | - |
| Equity attributable to owners of value Ind AS | (20.58) | 14.27 |
| Non Controlling Interest | - | - |
| Total Equity | -20.58 | 14.27 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| (a) Borrowers | 39.86 | 2.70 |
| (b) Other Financial Liabilities | - | - |
| Provisions | - | - |
| Total Non Current Liabilities | 39.86 | 2.70 |
| 3 Current liabilities | | |
| Financial Liabilities | | |
| (a) Borrowings | - | - |
| (b) Trade Payables | - | - |
| Total outstanding dues of micro, small & medium enterprises | - | - |
| Total outstanding dues of creditors other than micro, small & medium enterprises | 0.68 | 7.04 |
| (c) Other Financial Liabilities | 0.03 | 0.11 |
| Provisions | 1.19 | 0.92 |
| Total Current Liabilities | 1.90 | 8.07 |
| Total Liabilities | 41.76 | 10.77 |
| Total Equity and Liabilities | 21.19 | 25.05 |

Significant accounting Policies

As per our report Of Even Date

For Harshil Shah & Co.

Chartered Accountants

Firm Reg No : 141179W

FOR RAJKAMAL SYNTHETICS LIMITED

sd/-

CA Himmat Sharma

PARTNER

Mem No 156501

sd/-

Ankur Ajmera

Managing Director

(DIN-07890715)

Place Jaipur

Date 30-05-2022



RAJKAMAL SYNTHETICS LIMITED

Cash Flow Statement for the year ended 31st March, 2022

| Particulars | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | 31st March, 2022 | 31st March, 2021 |
| | | Rs . In Lakhs |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | -40.73 | -10.34 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 2.40 | 3.53 |
| 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 | -38.33 | -6.81 |
| Changes in assets and liabilities | | |
| Increase / (Decrease) in Trade Payables | -0.21 | -12.66 |
| Increase / (Decrease) in Other Current Liabilities | 0.19 | 0.83 |
| (Increase) / Decrease in Short Term Loans & Advance | - | - |
| (Increase) / Decrease in other Financial Asset | -0.53 | 3.18 |
| (Increase) / Decrease in Trade Receivables | 4.38 | 15.22 |
| (Increase) / Decrease in Inventories | - | 1.19 |
| Cash Generated From Operations | -34.51 | 0.95 |
| NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES | -34.51 | 0.95 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | | |
| Sale of Investment and adj | - | - |
| Capital Gain on Shares | 0 | 0 |
| | - | - |
| NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Unsecured Loan Taken | 37.16 | -3.12 |
| NET CASH USED IN FINANCING ACTIVITIES | 37.16 | -3.12 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 2.65 | -2.17 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 0.43 | 2.60 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 3.08 | 0.43 |

As per our report Of Even Date

For Harshil Shah & Co.

Chartered Accountants

Firm Reg No : 141179W

FOR RAJKAMAL SYNTHETICS LIMITED

sd/-

CA Himmat Sharma

PARTNER

Mem. No 156501

Ankur Ajmera

sd/-

Ankur Ajmera

Managing Director

(DIN-07890715)



Place : Jaipur

Date 30-05-2022



HARSHIL SHAH & COMPANY

Chartered Accountants

Phone :- 022 401 39 401

www.caharshilshah.com, E Mail :- info@caharshilshah.com

Independent Auditors' Report To the Board of Directors of Rajkamal Synthetics Ltd

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **Rajkamal Synthetics Ltd**, for the year ended 31 March 2022, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in basis for qualified opinion paragraph below, the aforesaid annual financial results:

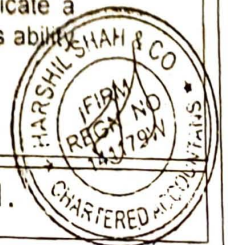
- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the company for the year ended March 31, 2022.

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 ("the Act"). Our responsibilities under those SAs 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 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 along with the consideration of audit report of the other auditor referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion on the annual financial results.

Basis for Qualified Opinion

- 1) We draw attention to 24 of the financial statements, wherein company's net worth eroded due to losses in current year as well as previous year, which indicate a material uncertainty exists that may cast a significant doubt on the company's ability



to continue as a going concern. However for the reason more fully described in aforesaid note the accounts of the Company have been prepared as going Concern. Our opinion is not modified in respect of this matter.

- 2) We draw attention towards Inventories value in financial statements, Companies do not have any movement in Inventories and have not revalued its stock as on date, which indicate a material uncertainty on stock obsolescence.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

The statements have been prepared on the basis of the annual financial statements.

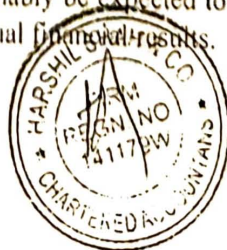
The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the annual financial results by the Management and the Directors of the Company, as aforesaid.

In preparing the annual financial results, the Management and the respective Board of Directors of the companies included in the Company are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company is responsible for overseeing the financial reporting process of company.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 SA's 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 these annual financial results.



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 annual financial results, 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Company to express an opinion on the annual financial results.

We communicate with those charged with governance of the Company and such other entities included in the annual financial results of which we are the independent auditors 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.



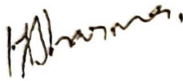
We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) .of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The annual financial results include the results for the quarters ended March 31, 2022 being the balancing figure between the 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 years which were subject to limited review by us.

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

For **Harshil Shah & Company**
Chartered Accountants
ICAI Firm Reg. No. 141179W



Himmat Sharma
Partner
Membership No. 156501



Place: Mumbai
Date: May 30, 2022
ICAI UDIN: 22156501AJXDZB3557

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted alongwith Annual Audited Financial Results (Standalone)

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 | | | | |
|--|---|--|---|--|
| [See Regulation 33 / 52-of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
| I. | Sl. No. | Particulars | Audited Figures (as reported before adjusting for qualifications)Rs.inlakhs | Adjusted Figures (audited figures after adjusting for qualifications)Rs.inlakhs |
| | 1 | Turnover/Total income | 0.01 | 0.01 |
| | 2 | Total Expenditure | 40.74 | 48.60 |
| | 3 | Net Profit/(Loss) after tax | (40.67) | (48.53) |
| | 4 | Earnings Per Share (In Rs.) | (0.63) | (0.75) |
| | 5 | Total Assets | 21.19 | 13.33 |
| | 6 | Total Liabilities | 41.76 | 41.76 |
| | 7 | Net Worth | (20.58) | (28.44) |
| | 8 | Any other financial item(s) (as felt appropriate by the management) | Nil | Nil |
| II. | Audit Qualification (each audit qualification separately): | | | |
| | a. | Details of Audit Qualification: | <p>(i) We draw attention to 24 of the financial statements, wherein company's net worth eroded due to losses in current year as well as previous year, which indicate a material uncertainty exists that may cast a significant doubt on the company's ability to continue as a going concern. However for the reason more fully described in aforesaid note the accounts of the Company have been prepared as going Concern.</p> <p>(ii) We draw attention towards Inventories valued at Rs.7.85 (in lakhs) in financial statements, which are non-moving and obsolete, however no provision has been made by the management. As a result the inventory and profit is overstated to the tune of Rs. 7.85 (in lakhs).</p> | |
| | b. | Type of Audit Qualification: | Qualified Opinion | |
| | c. | Frequency of qualification: | Point (i) - Appearing second time Point (ii) - Appearing first time | |
| | d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | <u>Response to Point (II)(a)(ii)</u> Management has considered the consequences of its non moving of its stock and and they are in process of valuing their stock as of date, where as of date management is of belief that non moving will not affect value of its stock as in their industry durability aspect is not there. But also considering auditors view on stock valuation they are in process of valuing their | |

| | | |
|--------------------------|--|--|
| | | stock and will do the needful soon. |
| e. | For Audit Qualification(s) where the impact is not quantified by the auditor: | |
| | (i) Management's estimation on the impact of audit qualification: | Nil for the reasons given at para 2(e)(i) below |
| | (ii) If management is unable to estimate the impact, reasons for the same: | Response to Point (II)(a)(i) 'Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern. The impact of COVID-19 on future performance and therefore on the measurement of some assets and liabilities or on liquidity might be significant and might therefore require disclosure in the financial statements, but management has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern. Also Management is of belief that this is temporary phase and company will perform well in future as per its future business plans and hence and they have prepare financial on Going concern basis. |
| | (iii) Auditors' Comments on (i) or (ii) or(iii) above: | For Point No. II(A)(i)- Impact of going concern not ascertainable. For Point No. II(A)(ii) - Impact have been provided as above. |
| III. Signatories: | | |
| | • CEO/Managing Director | |
| | • CFO | |
| | • Audit Committee Chairman | |
| | • Statutory Auditor | For Harshil Shah & Company <i>Harshil Shah</i> Partner |
| | Place: Mumbai | |
| | Date : June 23, 2022 | |

