



SHREE

RAJASTHAN SYNTEX LTD.

Regd. & H.O. : 27-A, First Floor, Meera Nagar,
Housing Board Colony,
Udaipur (Raj.)-313001;

M.No. 9314879380

Email: cs@srsrl.in; Website: www.srsrl.in

CIN: L24302RJ1979PLC001948

(Mills: Village- Udaipura, Simalwara Road, Dungarpur- 314001)

HO/SRSL/SEC
12th November, 2021

The
BSE Ltd.,
Phiroze Jeejobhoy Towers,
Dalal Street,
Mumbai- 400 001

Ref: SHREE RAJASTHAN SYNTEX LTD.

Scrip code:- 503837

Sub: Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Ma'am,

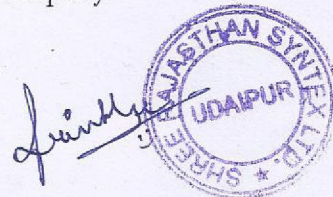
We wish to inform your goodself that the Board of Directors of the company at their 231st Meeting held on Friday, the 12th Day of November, 2021 at Registered office of the Company at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur -313001, Rajasthan which commenced at 12:00 noon and concluded at 6.15 P.M. inter alia transacted the following business:

1. Approved the Un-audited Financial Results of the Company for the quarter and half year ended on 30th September 2021, along with the Statement of Assets and Liabilities as on that date and Cash Flow Statement of the Company for the half year ended on 30th September 2021 and took on record the Limited Review Report thereon pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements). (Copy enclosed herewith).

Further, the extract of the above results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

TRADING WINDOW:

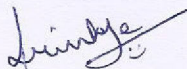
Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from Monday, 15th November 2021 for the Directors and Key Managerial Personnel / Designated Employees / Connected Persons of the Company as defined in the code of conduct for prohibition of Insider Trading of the Company.



You are requested to take the same on record and inform all concerned.

Thanking You,
Yours Faithfully,

FOR: SHREE RAJASTHAN SYNTEX LTD



**PRINKLE TALESARA
(COMPANY SECRETARY
AND COMPLIANCE OFFICER)**



Encl: As above

DOOGAR & ASSOCIATES

Chartered Accountants

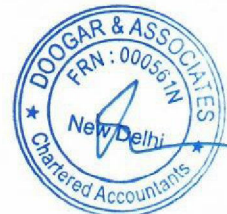
Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors

Shree Rajasthan Syntex Limited

1. We have reviewed the accompanying statement of unaudited financial results of Shree Rajasthan Syntex Limited (the "company") for the quarter and Half year ended September 30, 2021 and year to date result for the period April 01, 2021 to September 30, 2021, 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 circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Material Uncertainty Related to Going Concern

We draw attention to Note no. 3 to the financial results regarding preparation of the financial results on going Concern basis. The Company has accumulated losses as on September 30, 2021, its current liabilities are substantially higher than current assets and has defaulted in repayment of borrowings. The Company is also of the view that no impairment of its non-current assets is required. These conditions indicate the existence of a material uncertainty on the Company's ability to continue as going concern. The appropriateness of assumption of going concern and evaluation of recoverable value of its non-current assets is critically dependent upon the successful outcome of the discussion with its lenders for a financial resolution, the Company's ability to raise finance / generate cash flows in future to meet its obligations. In view of the management's expectation of the successful outcome in future years, the Statement has been prepared on going concern basis.

Our conclusion is not modified in respect of this matter.


6. Emphasis of matter

We draw attention to Note no. 3 to the financial results regarding interest expense recognized as per the interest rate proposed in the restructuring plan which has been dropped by the Banks and the company has also not made any provision for amount towards penal interest, penalty, etc. as may be charged by the lenders, in the absence of statement of accounts from banks. Management is in active discussion with all the member banks of consortium arrangement for alternative financial resolution plan and is confident of favorable outcome.

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

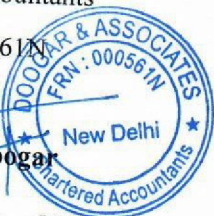
For **Doogar & Associates**
Chartered Accountants

Reg. No. 000561


Vardhman Doogar

Partner

Membership No.: 517347



UDIN: 21517347 AAAA V X 9 562

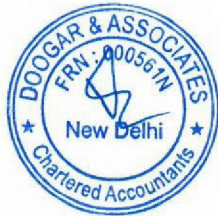
Place: New Delhi

Date: November 12, 2021

Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021

Sr. No.	Particulars	(Rs. in Lakhs, except per share data)					
		Quarter ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	
I	Revenue from operation	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
II	Other Income						
III	Total Income	1,424	1,033	870	2,457	1,392	3,663
		0	1	33	1	49	159
IV	Expenses	1,424	1,034	903	2,458	1,441	3,822
	a) Cost of material consumed						
	b) Purchases of stock-in-trade						
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	278	262	235	540	457	1,019
	d) Power and Fuel	129	199	-	328	-	234
	e) Employees benefit expenses	177	(96)	80	81	30	113
	f) Finance cost	397	325	302	722	511	1,167
	g) Depreciation and amortisation expense	297	259	225	556	395	918
	h) Other expenses	428	418	435	846	993	1,818
	Total Expenses	109	107	109	216	203	439
V	Profit/(loss) before exceptional items and tax	325	97	134	422	219	529
VI	Exceptional items (gain)	2,140	1,571	1,520	3,711	2,808	6,237
VII	Profit/(loss) before tax	(716)	(537)	(617)	(1,253)	(1,367)	(2,415)
VIII	Tax expense						
	a) Current tax	(716)	(537)	(617)	(1,253)	(1,367)	(2,415)
	b) Deferred tax	-	-	-	-	-	-
	c) Tax adjustments earlier years	-	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-	-
IX	Profit/(loss) for the period	-	-	-	-	-	-
X	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	(716)	(537)	(617)	(1,253)	(1,367)	(2,415)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	15	15	29	30	59	60
XI	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	-	-	-	-	-	-
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	(701)	(522)	(588)	(1,223)	(1,308)	(2,355)
XIII	Reserves (excluding Revaluation Reserve)	1,370	1,370	1,370	1,370	1,370	1,370
XIV	Earnings per equity share (Face value of Rs 10/- each) (not annualised)						
	1) Basic	(5.22)	(3.91)	(4.45)	(9.14)	(9.86)	(17.62)
	2) Diluted	(5.22)	(3.91)	(4.45)	(9.14)	(9.86)	(17.62)

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Signature



Shree Rajasthan Syntex Limited

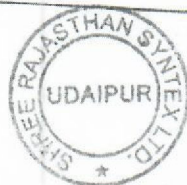
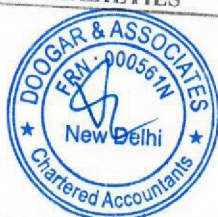
CIN -L24302RJ1979PLC001948

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 Unaudited Assets And Liabilities as at Septemebr 30, 2021

Statement of Assets & Liabilities	(Rs. in Lakhs)	
	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment		6,822
(b) Right of use Assets		29
(c) Intangible assets	6,613	
(d) Financial assets	24	
(i) Loans	-	-
(ii) Other financial assets	60	60
(e) Deferred tax assets (net)	122	120
(f) Other non-current assets	442	442
Total - non-current assets	4,541	4,596
2. Current assets	11,802	12,069
(a) Inventories (*)		
(b) Financial assets		
(i) Trade receivables	108	309
(ii) Cash and cash equivalents	63	92
(iii) Bank balances other than (ii) above	30	72
(iv) Loans	0	0
(v) Other financial assets	-	-
(c) Other current assets	-	-
(i) Balance with Government Authorities	-	-
(ii) Others	270	316
(d) Current tax assets (net)	257	138
Total - Current assets	89	68
TOTAL ASSETS	12,619	13,064
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital		
(b) Other equity	1,370	1,370
Total - equity	(6,011)	(4,788)
2. Liabilities	(4,641)	(3,418)
Non-current liabilities		
(a) Financials liabilities		
(i) Borrowings		
(ii) Lease Liability	583	575
(iii) Others financial liabilities	15	20
(b) Provisions	144	144
Total - non-current liabilities	109	96
3. Current liabilities	851	835
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables	5,389	5,390
- due to micro enterprises and small enterprises	26	24
- due to creditors other than micro enterprises and small enterprises	2,280	2,308
(iii) Lease Liability	10	10
(iv) Others financial liabilities	8,544	7,806
(c) Provisions	71	71
(d) Other current liabilities		
(i) Advances from customers	64	9
(ii) Others	25	29
Total - current liabilities	16,409	15,647
Total liabilities	17,260	16,482
TOTAL EQUITY AND LIABILITIES	12,619	13,064



Signature

Shree Rajasthan Syntex Limited
Statement of Cash flows for the Half Year ended September 30, 2021
CIN:- L24302RJ1979PLC001948

Particulars	(Rs. in Lakhs)	
	For the Half Year ended September 30, 2021	For the year ended March 31, 2021
A. Cash flow from operating activities		
Net profit before tax		
Adjustments for Depreciation	(1,253)	(2,415)
Sundry balances / Excess Liabilities written back	216	439
Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss	25	(59)
Allowances for expected credit loss	-	-
Interest Expense	184	141
Loss/(Profit) on sale of fixed assets	844	1,802
Interest Income	-	-
Operating profit before working capital changes	(1)	(56)
Adjustments for:-	15	(148)
Inventories		
Trade Receivables	89	183
Loans	(6)	85
Other financial assets	-	19
Other non-financial assets	(3)	(5)
Trade payables	(81)	55
Other financial liabilities	(27)	(385)
Other non-financial liabilities	(20)	55
Non Current & Current Provisions	52	(43)
Cash generated from operations	43	(14)
Income tax paid	62	(198)
Net cash inflow/(outflow) from operating activities	(20)	(7)
	42	(205)
B. Cash flow from investing activities		
Purchase of property, plant & equipment		
Sale proceeds of fixed assets	(1)	0
Sale proceeds of investments	-	0
Interest Received	-	-
Net cash inflow / (outflow) from investing activities	1	55
	0	55
C. Cash inflow/(outflow) from financing activities		
Increase /(Decrease) in Long-Term Borrowings	(61)	(1,299)
Increase /(Decrease) in Short-Term Borrowings	(0)	150
Payment of lease liability	(7)	(15)
Interest paid	(16)	(54)
Net cash inflow / (outflow) used in financing activities	(84)	(1,218)
Net changes in cash and cash equivalents	(42)	(1,368)
Opening Cash and cash equivalents	72	1,440
Closing Cash and cash equivalents	30	72



Subhashini

Notes :-

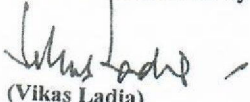
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 12, 2021. The statutory Auditors have carried out a Limited Review of above Financial Results.
2. The Company has only one reportable segment of business i.e. Textile.
3. The borrowings of the Company were last rescheduled in past by the banks with effect from 1st April 2017. The Company has accounted for the various terms and conditions of the sanction. The Company is exploring all options for a fast Financial Resolution with its banks.
4. The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

Place: Udaipur

Date: November 12, 2021



For Shree Rajasthan Syntex Limited


(Vikas Ladia)
Managing Director & CEO
(DIN: 00256289)