



RELIANCE CHEMOTEX INDUSTRIES LIMITED

Date: June 21, 2021

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400001

Ref: Reliance Chemotex Industries Limited, Scrip Code: 503162

Sub: Outcome of Board Meeting held on June 21, 2021 under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of M/ s Reliance Chemotex Industries Limited in their meeting held today i.e. Monday, June 21, 2021, through video conferencing, inter alia transacted the following businesses:

1. Approved Audited Financial Statement along with Auditors Report thereon for the year ended on March 31, 2021.
2. Approved Financial Results of the Company for Quarter and Year ended on March 31, 2021.
3. The Board Recommended a Dividend @20% i.e. Rs. 2/- per Equity Share of Rs. 10/- each for the Financial Year ended on March 31, 2021, subject to approval of the same by the Shareholders in the ensuing 43rd Annual General Meeting of the Company.

The Board Meeting commenced at 11:45 A.M. and concluded at 1:15 P.M.

The copy of the results as aforesaid is also available on the website of the Company.

Kindly take the above on your records.

Yours Sincerely,
For Reliance Chemotex Industries Limited


Chirag Gupta,
Company Secretary



Encl: as above



RELIANCE
CHEMOTEX INDUSTRIES LIMITED

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON MARCH 31, 2021						
Sl. No.	Particulars	RS. IN LAKH EXCEPT EPS				
		Quarter ended 31.03.2021 (Un-Audited)	Quarter ended 31.12.2020 (Un-Audited)	Quarter ended 31.03.2020 (Un-Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
1	Income					
	(a) Revenue from operation	8,132.00	7,271.43	6,928.04	25,562.46	29,979.46
	(b) Other Income	71.47	95.60	28.36	449.29	105.56
	Total Income (a+b)	8,203.47	7,367.03	6,956.40	26,011.75	30,085.02
2	Expenses					
	(a) Cost of Raw Materials Consumed	4,033.63	3,580.39	3,215.14	12,501.94	15,161.70
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade, etc.	(387.39)	(37.34)	164.27	(133.87)	424.60
	(c) Employee Benefits Expense	1,281.12	1,102.92	974.68	4,234.67	3,937.76
	(d) Finance Cost	271.92	254.24	244.45	964.80	1,132.88
	(e) Depreciation and Amortization Expense	200.01	190.39	183.87	759.87	733.83
	(f) Power & Fuel	782.20	810.08	797.98	2,970.44	3,436.91
	(g) Other Expenses	1,291.90	1,023.67	1,076.90	3,677.67	4,179.97
	Total Expenses	7,473.39	6,924.35	6,657.29	24,975.52	29,007.65
3	Profit Before Tax (1-2)	730.08	442.68	299.11	1,036.23	1,077.37
4	Tax Expense					
	Current tax	127.81	42.69	132.94	170.50	381.00
	MAT Credit Entitlement	(24.97)	-	-	(24.97)	-
	Tax for earlier year	18.79	-	-	18.79	-
	Deferred Tax	30.69	146.60	11.08	178.78	(236.74)
	Net Profit for the Period (3-4)	577.76	253.39	155.09	693.13	933.11
6	Other Comprehensive Income					
	Items that will not be re classified to Profit and Loss					
	i) Remeasurement Gain/Loss on defined benefit plan	(1.38)	4.41	21.87	11.86	17.64
	ii) Tax on (i) above	0.56	(1.28)	(6.08)	(3.29)	(4.90)
	Total Comprehensive Income for the Period (net off)	576.94	256.52	170.88	701.70	945.85
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				9,682.91	9,056.66
10	Basic & Diluted EPS (Rs.) (not annualised)	7.66	3.36	2.06	9.19	14.68



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Registered Office & Works : Village Kanpur, P. O. Box No. 73, Udaipur-313 003 (Raj.)
Phone : (0294) 2490488, 2491489-90 Fax : 0294-2490067 e-mail: udaipur@reliancechemotex.com
Website : www.reliancechemotex.com CIN : L40102RJ1977PLC001994



RELIANCE CHEMOTEX INDUSTRIES LIMITED

PART II STATEMENT OF ASSETS AND LIABILITIES AS ON		31.03.2021	31.03.2020
		(Rs. In Lakh)	(Rs. In Lakh)
Sl. No.	Particulars		
	ASSETS		
(1)	Non - current assets	10,882.86	9,524.49
	Property, Plant and Equipment	130.55	594.66
	Capital Work In Progress	207.02	210.72
	Investment - Property	3.45	5.85
	Other Intangible Assets	3,730.30	3,868.46
	Right of use assets	-	-
	Financial Assets		
	i) Investments	460.15	442.04
	ii) Loans (Deposit)	243.44	535.67
	iii) Other Non Current Assets	-	-
(2)	Current assets	4,667.15	3,505.42
	Inventories	10.06	-
	Financial assets		
	i) Investments	1,062.30	1,327.70
	ii) Trade receivables	31.92	76.96
	iii) Cash and cash equivalents	3,256.01	427.06
	iv) Bank Balances	563.97	667.30
	v) Others	94.15	91.15
	Current tax assets (net)	921.50	1,467.56
	Other Current Assets	26,264.83	22,745.04
	TOTAL ASSETS		
	EQUITY AND LIABILITIES		
	EQUITY	755.97	755.97
	Equity share capital	9,682.91	9,056.66
	Other Equity	-	-
	LIABILITIES		
(1)	Non - current liabilities		
	Financial liabilities	3,386.04	2,853.48
	i) Borrowings	99.64	108.45
	ii) Other financial liabilities	44.70	61.79
	Provisions	2,042.87	1,873.87
	Deferred tax liabilities (net)	-	-
(2)	Current liabilities	5,344.00	3,179.98
	Financial liabilities		
	i) Borrowings		
	ii) Trade payables	90.35	48.43
	a) MSME	1,884.44	2,741.17
	b) Others	2,406.82	1,574.23
	iii) Other financial liabilities	448.49	413.65
	Other current liabilities	78.60	77.36
	Provisions	26,264.83	22,745.04
	TOTAL EQUITY AND LIABILITIES		



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RELIANCE CHEMOTEX INDUSTRIES LIMITED

PART III	STATEMENT OF CASH FLOW FOR THE YEAR ENDED	31.03.2021	31.03.2020
	Particulars	(Rs. in Lakh)	(Rs. in Lakh)
A CASH FLOW FROM OPERATING ACTIVITIES:			
	Profit before exceptional Items and tax as per statement of profit and loss	1,036.23	1,077.37
	Adjustments for:		
	Depreciation and amortization expenses	759.87	733.83
	Finance cost	964.80	1,132.88
	Bad Debts Written off / Provision for Bad Debts	32.73	4.66
	Provision for Doubtful debts written back	(18.50)	-
	Interest income	(123.08)	(62.51)
	Sundry Balances written back	(17.82)	(3.03)
	(Profit)/ loss on sale of fixed assets (net)	14.98	(6.67)
	Operating profit before working capital changes	2,649.21	2,876.54
	Adjustments for:		
	(Increase)/Decrease in trade & other receivables	251.17	419.32
	(Increase)/Decrease in inventories	(1,161.73)	282.42
	(Increase)/ Decrease in other assets	838.29	(711.27)
	(Increase)/ Decrease in other financial assets	103.33	(472.83)
	Increase/ (Decrease) in other current financial liabilities	832.58	(341.23)
	Increase/(Decrease) in trade & other payables	(797.00)	194.28
	Increase/ (Decrease) in other current liabilities	34.84	153.68
	Increase/(Decrease) in provisions	(15.85)	(34.54)
	Less: Direct taxes paid (net of refunds)	(18.98)	(210.50)
	Net cash flows (used in)/ generated from operating activities	2,715.87	2,155.87
B CASH FLOW FROM INVESTING ACTIVITIES:			
	Inflows		
	Sale proceeds of property, plant and equipment	80.34	12.02
	Interest received	95.60	61.29
		175.94	73.31
	Outflows		
	Purchase of property, plant and equipment/ intangible assets	(1,605.19)	(696.95)
	Increase in Loans & Advances	(18.11)	-
	Increase in Investment	(10.06)	-
	Increase in Other Bank Balance (including Deposit within 3 to 12 Months Maturity)	(2,828.95)	(130.73)
		(4,462.31)	(827.68)
	Net cash (used in) / generated from investing activities	(4,286.37)	(754.38)
C CASH FLOW FROM FINANCING ACTIVITIES:			
	Proceeds from Issuance of Share Capital	-	356.27
	Proceeds from Premium on Issuance of Shares	-	1,918.00
	Proceeds / Repayment of Short Term Borrowings (net)	2,164.02	(2,178.62)
	Proceeds / Repayment of Long Term Borrowings (net)	532.56	(220.04)
	Repayment of Lease Liability (Principal and interest)	(89.97)	(89.97)
	Dividend and DDT paid on Equity Share	(70.38)	(71.99)
	Dividend and DDT paid on Preference Share	-	(95.75)
	Interest paid	(1,010.77)	(955.20)
	Net cash (used in) / generated from financing activities	1,525.46	(1,337.28)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(45.04)	64.20
	Add : Cash and cash equivalent at beginning of the year	76.96	12.76
	Cash and cash equivalent at end of the year	31.92	76.96

Notes:	
1	The above financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on June, 21, 2021
2	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.
3	The figures for the quarter ended March 31, 2021 and the quarter ended March 31, 2020 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.
4	The Company has assessed the impact of COVID-19 pandemic on its financial results/position. As per the current assessment, the Company expects to recover the carrying amount of inventory, trade receivable and other assets. However, the impact assessment of COVID-19 will be a continuous process given the uncertainties associated with its nature and duration.
5	The Board of Directors have recommended a Dividend @ 20% i.e Rs 2/- per share for the financial year 2020-21, subject to approval of shareholders.
6	Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.
7	The above results are available on the website of the Company.
8	The Company has only one reportable primary business segment i.e. Yarns.

Place : Mumbai
Date : 21st June 2021

(SANJIV SHROFF)
MANAGING DIRECTOR
DIN: 00296008



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INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL RESULTS OF RELIANCE CHEMOTEX INDUSTRIES LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

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

Opinion

We have audited the accompanying statement of Annual Financial Results of **RELIANCE CHEMOTEX INDUSTRIES LIMITED** ("the Company"), for the quarter and year ended 31st March, 2021 ("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, 2021.

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 skepticism 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, 2021 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.

For **Jain Pramod Jain & Co.**
Chartered Accountants
Firm's Registration No. 016746 N



P.K. Jain

(P.K.Jain)

Partner

Membership No. 010479

UDIN: 21010479AAAAAT6647

Place: New Delhi

Date: 21.06.2021



RELIANCE
CHEMOTEX INDUSTRIES LIMITED

June 21, 2021

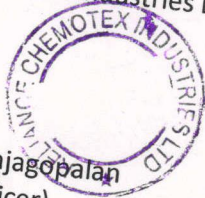
To,
BSE Limited
P.J.Towers, Dalal Street,
Mumbai— 40001

Sub: Declaration on the Independent Auditor's Report with unmodified opinion pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015

I, Chandrasekaran Rajagopalan, Chief Financial Officer of **RELIANCE CHEMOTEX INDUSTRIES LIMITED** hereby declare that, the Statutory Auditors of the company have issued an Independent Audit Report with unmodified /unqualified opinion on Annual Audited Financial Results (standalone) of the company for the year ended March 31, 2021.

This declaration is given pursuant to regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

For Reliance Chemotex Industries Limited



Chandrasekaran Rajagopalan
(Chief Financial Officer)

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