



SHREE

RAJASTHAN SYNTEX LTD.

Regd. & H.O. : 27-A, First Floor, Meera Nagar,

Housing Board Colony,

Udaipur (Raj.)-313001;

M.No. 9314879380

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

CIN: L24302RJ1979PLC001948

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

HO/SRSL/SEC/
2nd August, 2022

To
BSE Limited,
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 you that the Board of Directors of the Company at their 236th Meeting held on Tuesday, 2nd August, 2022 at the registered office of the Company situated at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur -313001, Rajasthan which commenced at 3.30 P.M. and concluded at 8.15 P.M. inter alia transacted the following business :-

1. Approved the Un-audited Financial Results of the company for the quarter ended on 30th June, 2022 in compliance with Regulation 33 of the Listing Regulations. (Signed copy of the Un-audited Financial Results is enclosed herewith). Further, the extract of Financial Results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.
2. Took on record the Limited Review Report on the Un-audited Financial Results for the quarter ended on 30th June, 2022 (Copy enclosed);
3. Approved the Closure of Register of Members and Share Transfer Books from Saturday, 3rd September, 2022 to Friday, 9th September, 2022 (both days inclusive) for the purpose of 42nd Annual General Meeting (AGM);
4. Approved convening of 42nd AGM on Friday, 9th September, 2022 through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") and matters related thereto;
5. Approved Board's Report for the Financial year 2021-22.
6. The Board of Directors decided not to issue Non-Convertible Redeemable Preference Shares on a private placement basis. Hence the matter shall not be taken forward by the Company.

[Handwritten Signature]



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 Friday, 5th August, 2022 for the Directors and Key Managerial Personnel / Designated Persons and their relatives / 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 note of the same.

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 ended 30 June 2022 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 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 thereunder 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 thereunder 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 the financial results regarding preparation of the financial results on going concern basis. The Company has accumulated losses as on June 30, 2022, its current liabilities are substantially higher than current assets and has defaulted in repayment of borrowings. 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. The Company is also of the view that no impairment of its non-current assets is required. Further, Bank of Baroda, the financial creditor (Member of Consortium arrangement) has filed petition u/s 7 of Insolvency Bankruptcy Code, 2016 before National Company Law Tribunal (NCLT, Jaipur) via intimation dated 4th May, 2022

In response to the above application, The company has filed an application to initiate Pre Package Insolvency Resolution Process (PPIRP) Under section 54A read with section 10 of insolvency Bankruptcy Code 2016 after receiving consent from the majority (79.12%) of Financial Creditors. In view of the management's expectation of a successful outcome in future years, the Statement has been prepared on a going concern basis.


Our conclusion is not modified in respect of this matter.

6. Emphasis of matter

We draw attention to the financial results, the company has not made any provision for amount towards penal interest, penalty, etc. as may be charged by the lenders. Further, the company has recognised interest expense on estimated basis taking reference of the last sanctioned interest rates charged by the banks, in the absence of statements of accounts from banks.

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

For **Doogar & Associates**
Chartered Accountants
Reg. No. 000561N


Vardhman Doogar
Partner

Membership No.: 517347



UDIN: 22517347AOCUQM9431

Place: New Delhi

Date: August 02, 2022



Shree Rajasthan Syntex Limited
CIN - L24302RJ1979PLC001948
Regd. Office : 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur-313001
Tel :- 91-9314879380 ; Website-www.sral.in ; E-mail - cs@sral.in
Unaudited Financial Results for the Quarter ended June 30, 2022

(Rs. In Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operation	1,432	1,234	1,033	5,078
II	Other Income	3	15	1	17
III	Total Income	1,435	1,249	1,034	5,095
IV	Expenses				
	a) Cost of material consumed	292	279	262	1,102
	b) Purchases of stock-in-trade	297	100	199	715
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(20)	(49)	(96)	33
	d) Power and Fuel	432	462	325	1,555
	e) Employees benefit expenses	293	301	259	1,152
	f) Finance cost	548	1,479	418	2,771
	g) Depreciation and amortisation expense	108	113	107	437
	h) Other expenses	132	294	97	972
	Total Expenses	2,082	2,979	1,571	8,737
V	Profit/(loss) before exceptional items and tax	(647)	(1,730)	(537)	(3,642)
VI	Exceptional items (gain)	-	-	-	-
VII	Profit/(loss) before tax	(647)	(1,730)	(537)	(3,642)
VIII	Tax expense				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	c) Tax adjustments earlier years	-	-	-	-
	Total Tax expenses	-	-	-	-
IX	Profit/(loss) for the period	(647)	(1,730)	(537)	(3,642)
X	Other Comprehensive Income (net of tax)				
	(i) Items that will not be reclassified to profit or loss	2	(39)	15	6
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
XI	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	(645)	(1,769)	(522)	(3,636)
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	1,370	1,370	1,370	1,370
XIII	Reserves (excluding Revaluation Reserve)	-	-	-	(8,424)
XIV	Earnings per equity share (Face value of Rs 10/- each) (not annualised)				
	1) Basic	(4.73)	(12.64)	(3.91)	(26.58)
	2) Diluted	(4.73)	(12.64)	(3.91)	(26.58)

Notes:-

- 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 2nd August 2022. The statutory Auditors have carried out a Limited Review of above Financial Results.
- The Company has only one reportable segment of business i.e. Textile.
- The company has filed an application to initiate Pre Package Insolvency Resolution Process (PPIRP) under section 54A of Insolvency Bankruptcy Code (IBC) 2016 after receiving consent from majority (79.12%) of Financial Creditors. The petition u/s 7 of IBC filed by Bank of Baroda is yet to be admitted.
- The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.



Place: Udaipur
Date: 02.08.2022



For Shree Rajasthan Syntex Limited

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