



**SHREE  
RAJASTHAN SYNTEX LTD.**

HO/SRSL/SEC/  
24<sup>th</sup> June, 2021

Regd. & H.O. : 27-A, First Floor, Meera Nagar,  
Housing Board Colony,  
Udaipur (Raj.)-313001;  
Ph. No. (0294) 2440334;  
Email: [cs@srsll.in](mailto:cs@srsll.in); Website: [www.srsll.in](http://www.srsll.in)  
CIN: L24302RJ1979PLC001948

To  
BSE Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

Ref: **SHREE RAJASTHAN SYNTEX LTD.**

Scrip code:- **503837**

Sub: Outcome of the 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 229<sup>th</sup> Meeting held on Thursday, 24<sup>th</sup> June, 2021 at registered office of the Company situated at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur, Rajasthan-313001 which commenced at 12.30 P.M. and concluded at 2.15 P.M. inter alia transacted the following businesses:

1. Approved Audited Financial Results of the company for the quarter and year ended on 31<sup>st</sup> March, 2021 along with the Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2021 and Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2021 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). (Signed copy of the Audited Financial Results is enclosed herewith).
2. Took on record the Auditor's Report (With unmodified opinion) on the Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2021. Copy of Auditor's Report along with Declaration in compliance with Regulation 33 (3)(d) of the Listing Regulations, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 are enclosed herewith.

**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 *Sunday, 27<sup>th</sup> June, 2021* for the Directors and Key Managerial Personnel / Designated Persons / Connected Persons of the Company as defined in the code of conduct for prohibition of Insider Trading of the Company.

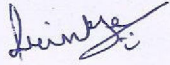




You are requested to take the same on record and inform all concerned.

Thanking You,  
Yours faithfully,

For: SHREE RAJASTHAN SYNTEX LTD.



PRINKLE TALESARA  
(COMPANY SECRETARY  
AND COMPLIANCE OFFICER)

Encl: As above





Shree Rajasthan Syntex Limited  
CIN -L24302RJ1979PLC001948

Regd. Office : 27-A, First Floor, Meera Nagar, Housing Board Colony , Udaipur-313001  
Tel :-91 0294 2440334 ; Website-www.srsl.in ;E-mail - cs@srsl.in

Audited Financial Results for the Quarter and Year ended March 31, 2021

( Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operation	1,189	1,082	1,514	3,663	6,933
II	Other Income	91	19	98	159	164
III	<b>Total Income</b>	<b>1,280</b>	<b>1,101</b>	<b>1,612</b>	<b>3,822</b>	<b>7,097</b>
IV	<b>Expenses</b>					
	a) Cost of material consumed	315	247	641	1,019	3,267
	b) Purchases of stock-in-trade	192	42	8	234	8
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(73)	156	28	113	454
	d) Power and Fuel	322	334	396	1,167	1,625
	e) Employees benefit expenses	228	260	370	918	1,368
	f) Finance cost	415	410	276	1,818	1,474
	g) Depreciation and amortisation expense	110	110	107	439	441
	h) Other expenses	251	110	245	529	617
	<b>Total Expenses</b>	<b>1,760</b>	<b>1,669</b>	<b>2,071</b>	<b>6,237</b>	<b>9,254</b>
V	<b>Profit/(loss) before exceptional items and tax</b>	<b>(480)</b>	<b>(568)</b>	<b>(459)</b>	<b>(2,415)</b>	<b>(2,157)</b>
VI	Exceptional items (gain)	-	-	-	-	-
VII	<b>Profit/(loss) before tax</b>	<b>(480)</b>	<b>(568)</b>	<b>(459)</b>	<b>(2,415)</b>	<b>(2,157)</b>
VIII	<b>Tax expense</b>					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	-	-	195	-	13
	c) Tax adjustments earlier years	-	-	-	-	-
	<b>Total Tax expenses</b>	<b>-</b>	<b>-</b>	<b>195</b>	<b>-</b>	<b>13</b>
IX	<b>Profit/(loss) for the period</b>	<b>(480)</b>	<b>(568)</b>	<b>(654)</b>	<b>(2,415)</b>	<b>(2,170)</b>
X	<b>Other Comprehensive Income (net of tax)</b>					
	(i) Items that will not be reclassified to profit or loss	(29)	30	79	60	118
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(21)	-	(31)
XI	<b>Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))</b>	<b>(509)</b>	<b>(538)</b>	<b>(596)</b>	<b>(2,355)</b>	<b>(2,083)</b>
XII	<b>Paid up Equity Share Capital (Face value of Rs 10/- per share)</b>	<b>1,370</b>	<b>1,370</b>	<b>1,370</b>	<b>1,370</b>	<b>1,370</b>
XIII	<b>Reserves (excluding Revaluation Reserve)</b>				<b>(4,788)</b>	<b>(2,433)</b>
XIV	<b>Earnings per equity share (Face value of Rs 10/- each) (not annualised)</b>					
	1) Basic	(3.51)	(4.09)	(4.79)	(17.62)	(15.84)
	2) Diluted	(3.51)	(4.09)	(4.79)	(17.62)	(15.84)

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Shree Rajasthan Syntex Limited  
CIN -L24302RJ1979PLC001948

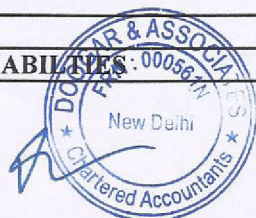
Regd. Office : 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur-313001

Tel :-91 0294 2440334 ; Website-www.srsl.in ;E-mail - cs@srsl.in

Statement of Audited Assets And Liabilities as at March 31, 2021

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	6,822	7,247
(b) Right of use Assets	29	13
(c) Intangible assets	-	-
(d) Financial assets		
(i) Loans	47	60
(ii) Other financial assets	120	115
(e) Deferred tax assets (net)	442	442
(f) Other non-current assets	4,595	1,361
<b>Total - non-current assets</b>	<b>12,055</b>	<b>9,238</b>
<b>2. Current assets</b>		
(a) Inventories	309	492
(b) Financial assets		
(i) Trade receivables	92	117
(ii) Cash and cash equivalents	72	15
(iii) Bank balances other than (ii) above	0	1,425
(iv) Loans	13	19
(v) Other financial assets	-	-
(c) Other current assets	454	3,884
(d) Current tax assets (net)	69	61
<b>Total - Current assets</b>	<b>1,009</b>	<b>6,013</b>
<b>TOTAL ASSETS</b>	<b>13,064</b>	<b>15,251</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity share capital	1,370	1,370
b) Other equity	(4,788)	(2,432)
<b>Total - equity</b>	<b>(3,418)</b>	<b>(1,062)</b>
<b>2. Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
(i) Borrowings	575	3,777
(ii) Lease Liability	20	3
(iii) Others financial liabilities	144	151
b) Provisions	96	133
<b>Total - non-current liabilities</b>	<b>835</b>	<b>4,064</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	5,390	5,240
(ii) Trade payables		
- due to micro enterprises and small enterprises	24	22
- due to creditors other than micro enterprises and small enterprises	2,308	2,694
(iii) Lease Liability	10	10
(iv) Others financial liabilities	7,806	4,094
(c) Provisions	71	108
(d) Other current liabilities	38	81
<b>Total - current liabilities</b>	<b>15,647</b>	<b>12,249</b>
<b>Total liabilities</b>	<b>16,482</b>	<b>16,313</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,064</b>	<b>15,251</b>



*Julius Indro*



Shree Rajasthan Syntex Limited  
Statement of Cash flows for the year ended 31st March, 2021  
CIN:- L24302RJ1979PLC001948

Particulars	(Rs. in Lakhs)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. Cash flow from operating activities</b>		
Net profit before tax	(2,415)	(2,158)
Adjustments for Depreciation	439	441
Sundry balances / Excess Liabilities written back	(59)	(55)
Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss	(0)	3
Allowances for expected credit loss	141	65
Interest Expense	1,802	1,423
Loss/(Profit) on sale of fixed assets	(0)	15
Interest Income	(56)	(87)
<b>Operating profit before working capital changes</b>	<b>(148)</b>	<b>(353)</b>
Adjustments for:-		
Inventories	183	573
Trade Receivables	85	232
Loans	19	-
Other financial assets	(5)	41
Other non-financial assets	55	151
Trade payables	(385)	(1,199)
Other financial liabilities	55	54
Other non-financial liabilities	(43)	(87)
Non Current & Current Provisions	(14)	(50)
<b>Cash generated from operations</b>	<b>(198)</b>	<b>(639)</b>
Income tax paid	(7)	(26)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(205)</b>	<b>(664)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant & equipment	0	(2)
Sale proceeds of fixed assets	0	17
Sale proceeds of investments	-	-
Interest Received	55	89
<b>Net cash inflow / (outflow) from investing activities</b>	<b>55</b>	<b>104</b>
<b>C. Cash inflow/(outflow) from financing activities</b>		
Increase /(Decrease) in Long-Term Borrowings	(1,299)	23
Increase /(Decrease) in Short-Term Borrowings	150	742
Issue of Shares	(15)	(11)
Interest paid	(54)	(168)
<b>Net cash inflow / (outflow) used in financing activities</b>	<b>(1,218)</b>	<b>586</b>
<b>Net changes in cash and cash equivalents</b>	<b>(1,368)</b>	<b>26</b>
<b>Opening Cash and cash equivalents</b>	<b>1,440</b>	<b>1,414</b>
<b>Closing Cash and cash equivalents</b>	<b>72</b>	<b>1,440</b>



*Shree Rajasthan Syntex Limited*

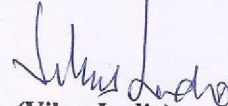


**Notes :-**

1. The above results have been reviewed by the Audit Committee at its meeting held on June 24, 2021 and approved by the Board of Directors of the Company .
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 Revenue from operations includes income from job work.
5. The World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID - 19) , a global pandemic on March 11, 2020 and consequently there were temporary shutdown in operations of the Company as per norms laid down by Government of India and State Governments. The Potential future impact of the COVID - 19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions and assess the impact on its business.
6. The figures of the quarter ended March are the balancing figures between the audited figures in respect to the Full Financial year upto March and the published year to date figures upto December of each year, being the date of the end of the third quarter of respective financial years, which were subject to Limited review by the Statutory Auditors.
7. The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

**Place:** Udaipur  
**Date:** June 24, 2021

**For Shree Rajsthan Syntex Limited**

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





# DOOGAR & ASSOCIATES

Chartered Accountants

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors  
Shree Rajasthan Syntex Limited

**Report on the audit of the Financial Results**

## Opinion

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2021 ("Statement") of Shree Rajasthan Syntex Limited (the "Company"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

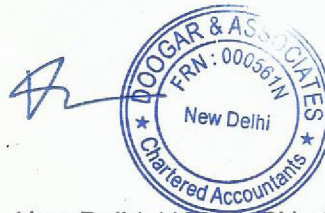
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 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 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 is sufficient and appropriate to provide a basis for our opinion.

## 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 March 31, 2021, its current liabilities



1



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.

### **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 favourable outcome.

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

### **Management's Responsibilities for the Financial Results**

- The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards 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 of 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 the 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 are 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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. 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 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 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 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.

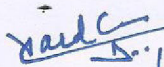





**Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

- **For Doogar & Associates**  
**Chartered Accountants**  
**ICAI Firm registration number: 000561N**

  
  
**Vardhman Doogar**  
Partner  
Membership No. 517347

**UDIN: 21517347 AAAANJ1617**

**Place: Udaipur**  
**Date: June 24, 2021**





**SHREE  
RAJASTHAN SYNTEX LTD.**

HO/SRSL/SEC/  
24<sup>th</sup> June, 2021

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To  
BSE Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

*Doogar*  
*[Signature]*

Email: [cs@srsr.in](mailto:cs@srsr.in); Website: [www.srsr.in](http://www.srsr.in)  
CIN: L24302RJ1979PLC001948

Ref:- SHREE RAJASTHAN SYNTEX LTD.

Scrip code:- 503837

Sub:- Declaration in compliance with Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016

Dear Sir / Ma'am,

I, Anubhav Ladia, Whole Time Director, of Shree Rajasthan Syntex Ltd (CIN: L24302RJ1979PLC001948) having its Registered Office at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur, Rajasthan-313001 hereby declare that, the Statutory Auditors of the Company, M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) have issued their **Audit Report with unmodified opinion on Audited Financial Results** of the Company for the quarter and year ended on 31<sup>st</sup> March, 2021.

This declaration is given in compliance to Regulation 33 (3) (d) of the Listing Regulations read with SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You,

**Yours faithfully,**

**FOR : SHREE RAJASTHAN SYNTEX LTD**

*Anubhav Ladia*  
**Anubhav Ladia**  
(Whole Time Director)  
DIN: 00168312