

RISHAB SPECIAL YARNS LTD

CIN : L17114RJ1987PLC004067

REGD. OFFICE: 2070 RASTA BARA GANGORE, JAIPUR-302003

E-mail: rsyltd@gmail.com, Phone No. 0141-2575213,

Visit us at www.rishabspecial.com

Date: 30.05.2023

The Manager (Listing Department), Corporate services
Bombay Stock Exchange Limited
Floor 25, P.J.Towers, Dalal Street, MUMBAI-400 001
BSE Srp Code: 514177, BSE SCRIP ID: RISHYRN

Dear Sir,

Please find enclosed herewith the following:

1. Audited Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in annexure- 1, as per Performa provided in Ind AS for the quarter and Year Ended on 31.03.2023 approved by Audit Committee and board in its meeting held on 30.05.2023.
2. Other Comprehensive Income for the quarter and Year ended on 31.03.2023.
3. The Reconciliation of net profit reported in accordance with Companies (Accounting Standards) Rules, 2006 to total comprehensive income in accordance with Ind AS for the quarter ended on 31.03.2022.
4. A statement of assets and liabilities in Annexure – IX as at Year ended on 31.03.2023.
5. Cash Flow Statement for the Year ended on 31.03.2023.
6. Statement of Changes in Equity Capital for the Year ended on 31.03.2023
7. Audit Report of Statutory Auditor, on the Financial Results for the quarter and Year Ended on 31.03.2023.

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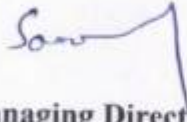
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8. Declaration pursuant to Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2016.

Thanking You with Regards

Yours Faithfully

For, **Rishab Special Yarns Limited**



Managing Director
DIN: 05308288

RISHAB SPECIAL YARNS LIMITED

CIN: LL711R1987PLC004067

Regd. Office: 2070, Rasta Dara Gangore, Johari Bazar, Jaipur - 302003

Email: riytd@gmail.com, Phone No. 0141-2575213

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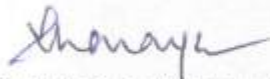
Annexure IX of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015 Statement of Assets and Liabilities

Particular	Note No.	As At 31.03.2023	AS At 31.03.2022
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	3	0.000	0.000
(b) Capital work-in-progress			
(c) Investments property			
(d) Goodwill			
(e) Other Intangible Assets			
(f) Intangible Assets under Development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(i) Investments	4	0.255	0.255
(ii) Trade receivables			
(iii) Loans			
(l) Deferred tax assets (net)	5	71.284	70.019
(j) Other Non-Current Assets			
(2) Current assets			
(a) Inventories	6	0.000	0.000
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Cash and cash equivalents	7	0.536	0.812
(iv) Bank Balance other than (iii) above			
(v) Loans	8	0.000	0.000
(vi) Others			
(c) Current Tax Assets (Net)			
(d) Other current assets	9	12.130	17.063
Total Assets		84.206	88.150

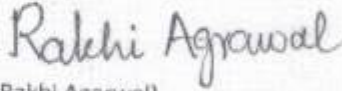
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	357.160	357.160
(b) Other Equity	11	(309.358)	(300.888)
(2) Liabilities			
(a) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	0.000	0.000
(ia) Lease Liabilities			
(ii) Trade payables	13	0.000	0.000
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions	14	12.544	12.544
(c) Deferred Tax Liabilities (Net)			
(d) Other Non Current Liabilities			
(b) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	19.048	14.299
(ia) Lease Liabilities			
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	16	1.607	1.857
(iii) Other financial liabilities (other than those specified in item (c))			
(b) Other current liabilities	17	3.204	3.177
(c) Provisions			
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		84.206	88.150

In terms of our Audit Report of even date
For S. Bargava Associates
Chartered Accountants
(FRN 003191C)

For Rishab Special Yarns Limited


(Satya Narayan Khandelwal)
Partner
M.No. 073048
Place :Jaipur
Dated: 30.05.2023


(Sanjay Kumar Agarwal)
Managing Director
DIN: 05308288


(Rakhi Agarwal)
Director
DIN: 10104480

RISHAB SPECIAL YARNS LIMITED

CIN: L1711RJ1987PLC004067

Regd. Office: 2070, Rasta Bara Gangore, Johari Bazar, Jaipur - 302003

Email: rsyld@gmail.com, Phone No. 0141-2575213

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Statement of Financial Result for the Quarter and Year Ended on 31st March 2023

Particulars	Note No.	For the quarter ended	For the quarter ended	For the quarter ended	For the Year Ended	For the Year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un Audited/ Reviewed	Audited	Audited	Audited
Income:						
Revenue from Operations		0.000	0.000	0.000	0.000	0.000
Other Income	18	0.034	0.000	0.034	0.034	0.991
Total Income		0.034	0.000	0.034	0.034	0.991
Expenses						
Cost of Materials Consumed	19	0.000	0.000	0.000	0.000	0.000
Purchase of stock-in-trade						
Changes in inventories of finished goods, work-in-progress and Stock-in-trade						
Employee Benefits Expense	20	0.900	0.900	1.175	4.100	4.865
Finance costs	21	0.001	0.000	0.000	0.025	0.016
Depreciation, depletion and Amortisation Expense	3	0.000	0.000	0.000	0.000	0.000
Other Expenses	22	0.000				
- Job Work Expenses		0.000	0.000	0.000	0.000	0.000
- Packing & Forwarding		0.000	0.000	0.000	0.000	0.000
- Freight		0.000	0.000	0.000	0.000	0.000
- Insurance		0.000	0.000	0.000	0.000	0.000
- Listing Fees BSE		0.000	0.000	0.000	3.000	3.000
- Depository & Application Charges CDSL		0.065	0.060	0.000	0.295	0.205
- Electricity and Water Expenses		0.000	0.000	0.000	0.000	0.000
- Rates & Taxes		0.099	0.199	2.476	0.556	8.773
- Auditors Remuneration		0.210	0.000	0.210	0.300	6.710
- Professional & Legal Expenses		0.400	0.119	0.070	0.359	0.619
- Advertisement Expenses		0.094	0.101	0.094	0.513	0.418
- Postage & Telephone Expenses		0.037	0.067	0.004	0.144	0.017
- Printing & Stationery		0.004	0.002	0.068	0.008	0.043
- Travelling Expenses		0.000	0.000	0.000	0.000	0.000
- Web site expenses		0.000	0.000	0.000	0.000	0.032
- Repair & Maintenance		0.000	0.000	0.000	0.000	0.000
- Economic Rent & Service Charges to RICO Ltd.		0.000	0.000	0.000	0.000	0.287
- Sub Division of land into three parts						
Charges to RICO Ltd.		0.000	0.000	0.000	0.000	0.000
- ROC Filing fees		0.000	0.036	0.024	0.060	0.132
- Late Filing Fees		0.000	0.210	0.014	0.210	1.634
- GST Refundable		0.000	0.000	0.000	0.000	0.000
Foreign Exchange Fluctuation Expense		0.000	0.000	0.000	0.000	0.000
- Debit Balances Written Off		0.000	0.000	0.000	0.000	0.000
- Other Miscellaneous Expenses		0.000	0.000	0.000	0.000	0.000
Total Other Expenses		0.929	0.704	8.932	5.645	15.351
Total Expenses		1.829	1.694	10.107	9.770	20.232
Profit/(loss) before Exceptional items and tax		(1.795)	(1.694)	(10.073)	(9.736)	(19.241)
Exceptional Item: (Profit/Loss on sale of Land and Demolition of Building)		0.000	0.000	0.000	0.000	74.604
Profit/(loss) after Exceptional item and before Tax		(1.795)	(1.694)	(10.073)	(9.736)	55.363

Tax expense:						
(1) Current tax		0.000	0.000	0.000	0.000	0.000
(2) Deferred tax		0.000	0.000	0.000	(3.266)	13.611
Total Tax Expenses		0.000	0.000	0.000	(1.266)	13.611
Profit/(loss) for the period from continuing operation		(1.795)	(1.694)	(10.073)	(8.470)	41.752
Profit / (Loss) from Discontinued Operation before tax		0.000	0.000	0.000	0.000	0.000
Tax Expenses of Discontinued Operation		0.000	0.000	0.000	0.000	0.000
Profit/ (Loss) from Discontinued Operation after Tax		0.000	0.000	0.000	0.000	0.000
Profit/ (Loss) for the period		0.000	0.000	0.000	0.000	0.000
Other Comprehensive Income net of taxes		0.000	0.000	0.000	0.000	0.000
A (i) items that will not be reclassified to profit or loss		0.000	0.000	0.000	0.000	0.000
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.000	0.000	0.000	0.000	0.000
B. (i) Items that will be reclassified to profit or loss		0.000	0.000	0.000	0.000	0.000
(ii) Income tax relating to items that will be reclassified to profit or loss		0.000	0.000	0.000	0.000	0.000
Total Comprehensive Income for the period comprising Profit (Loss) and Other comprehensive Income for the period		(1.795)	(1.694)	(10.073)	(8.470)	41.752
Total Profit/ (Loss), attributable to Profit or loss attributable to owner of parent						
Total profit or loss, attributable to non-controlling interest						
Total Comprehensive Income for the period, attributable to						
Comprehensive Income for the period attributable to owners of parent		(1.795)	(1.694)	(10.073)	(8.470)	41.752
No. of equity shares		3560700.00	3560700.00	3560700.00	3560700.000	3560700.000
Face value of equity share capital		10.00	10.00	10.00	10.000	10.000
Earning per Equity share						
Earning (loss) per share from continuing operations		(0.050)	(0.048)	(0.283)	(0.238)	1.173
Diluted earning (loss) per share from continuing operations		(0.050)	(0.048)	(0.283)	(0.238)	1.173
Earning per Equity share for its continued operations						
Basic earning (loss) per share from discontinued operations		0.000	0.000	0.000	0.000	0.000
Diluted earning (loss) per share from discontinued operations		0.000	0.000	0.000	0.000	0.000
Earning per Equity share						
Basic earning (loss) per share from continuing and discontinued operations		(0.050)	(0.048)	(0.283)	(0.238)	1.173
Diluted earning (loss) per share from continuing and discontinued operations		(0.050)	(0.048)	(0.283)	(0.238)	1.173

Ratios	numerator	denominator		
Current Ratio#	current assets	current liabilities	0.531	0.925
Debt Equity Ratio			-	-
Debt Service Coverage Ratio			-	-
Return on Equity Ratio#	profit from continue operation	total equity	(17.718)	74.157
Inventory turnover ratio			-	-
Trade Receivables turnover ratio			-	-
Trade payables turnover ratio			-	-
Net capital turnover ratio			-	-
Net profit ratio			-	-
Return on Capital employed#	EBT + Finance Cost	Capital Employed= Total Assets - Current Liabilities	(0.161)	(0.279)
Return on investment.			-	-

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year

Note: # The Ratios are not comparable from previous year because there was no business operation during both years.

Disclosure of Notes on financial results

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2023
- The other income belongs interest on refund of TDS Receivable
- Depository Application includes Special Bespoke for EOGM during the year ended 31.03.2023
- Rates and Taxes during quarter and year ended 31.03.2022 includes provision on account of Cess Tax to the extent the amount is deposited under protest because the High Court has remanded back to the Textiles Committee Cess Appellate Tribunal for adjudication of the appeal afresh on merits and no further progress has been recorded in the matter.
- The service charges- RICO Ltd. in year ended 31.03.2022 belongs to one plot which was sold during this year and in current year details no plot of land in the company's books hence nil charges.
- The Late filing fees during the year ended 31.03.2022 includes penalty for non appointment of Company Secretary for the period May 2019 to June 2020 levied by Bombay Stock Exchange Rs. 152000
- Exceptional items during the year ended 31.03.2022 belongs profit on sale of remaining piece of 2504.7 Sq. Mtr. land sold, to Rajsi Marble and Granite Private Limited, for a total consideration of Rs. 76.00 Lakhs. After sale of this plot there is no fixed assets in the company's books.
- Current quarter and corresponding quarter figures are difference between figures for the year ended on 31st March and figures of nine months ended on 31st December during the year. Figures of previous quarter/year have been regrouped and re-arranged to correspond to the current quarter/year classification.
- Current Tax and Deferred Tax is calculated on Year end figures only and not in quarter ended figures.
- No Investor complaint was pending on 31.03.2023
- During the current year there is no income while legal expenses have to paid which is being converted to loss. In previous year major income was under exceptional item relates to profit on sale of land and some interest on refund of TDS. This has impacted Return on Capital employed to a great extent. So there is no relationship in ratios compared to previous year. The Current liability increased due to current year expenses without any income this has impacted the current ratio to a great extent. As there is neither any income nor any interest bearing loan in the company hence ratio related to interest coverage ratio and debt service coverage ratio, return of Capital employed etc. has no comparison between two years. The Company has procured interest free unsecured loan from related party and the debt equity ratio is irrelevant. As the turnover, inventory, debtors etc. is nil hence the ratios related to the turnover can't be calculated.
- The Financial Results of the company are available at hse website as company's website www.rizhubspecial.com presently not working and company is in process of developing new website.
- The exceptional increase in Share Price during the year may be due to change in Promoter holding. Though reclassification of Promoter with Stock Exchange is under process and till date there is no business in the company.
- The details of receipts and payments of loans during the quarter are given hereunder :-

NAME	Opening Balance	Receipts	Payments	Balance
SRI AM/TAHIR HIRAWAT	13.233	0.036	2.000	11.268
Vivula Mircoko Limited	5.000	2.780	0.000	7.780
TOTAL	18.233	2.816	2.000	19.048

In terms of our Audit Report of even date
For S. Barzava Associates
Chartered Accountants
(FRN 003101C)


(Sanya Narayan Khandekar)
Partner
M.No. 073048
Place : Jaipur
Dated: 30.05.2023

For and on behalf of Board of Directors

 
(Sanyam Kumar Agarwal) (Rakhi Agrawal)
Managing Director Director
DIN: 05308288 DIN: 50104460

The Reconciliation of net profit reported in accordance with Companies (Accounting Standards) Rules, 2006 to total comprehensive income in accordance with Ind AS for the quarter ended 31.03.2022 is given below:

(AMOUNT IN RUPEES)

Particulars				Quarter ended 31.03.2022
Net Profit reported as per Companies (Accounting Standards) Rules, 2006				(10.073)
Add/Less:				
i) Remeasurement of employee benefit obligation and other adjustments		0		
ii) Impact of revenue deferral		0		
iii) Deferred Tax Assets/Liability on above		0		0.000
Net Profit as per Ind AS (A)				(10.073)
Other Comprehensive Income, net of income tax				
i) Actuarial gain/(loss) on employee defined plan (net)		0		
ii) Changes in fair valuation of financial assets		0		

Other Comprehensive income, net of income tax (B)					0.00
Total Comprehensive income for the period (A+B)					(10.073)

In terms of our Limited Review report of even date

For S. Bergava Associates
Chartered Accountants
(FRN 003191C)


(Sany Kumar Agarwal)
Partner
M.No. 073048
Place Jaipur
Dated: 30.05.2023

For Rishab Special Yarns Limited


(Sany Kumar Agarwal)
Managing Director
DIN: 05308288



(Rakhi Agarwal)
Director
DIN: 10304480

Other comprehensive income (Net of taxes)

Particulars	For the quarter ended 31.03.2023		For the quarter ended 31.12.2022		For the quarter ended 31.03.2022		For the Year Ended 31.03.2023		For the Year ended 31.03.2022	
	Audited	Un-Audited/ Reviewed	Audited	Un-Audited/ Reviewed	Audited	Un-Audited/ Reviewed	Audited	Un-Audited/ Reviewed	Audited	Un-Audited/ Reviewed
a) Changes in re-valuation surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Remeasurement of defined benefit plan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00
c) gains and loss arising from translating the financial statements of a foreign operation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) gains & losses from investment in equity instruments designated at fair value through Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
da) gains & losses of financial assets measured at fair value through Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) the effective portion of gains and losses on hedging instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) for particular liabilities designated as at fair value through profit or loss, the amount of changes in fair value that is attributable to changes in the liabilities credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) changes in value of the time value of options	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) changes in the value of forward elements of forward contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

In terms of our Limited Review report of even date

For S. Bergava Associates
Chartered Accountants
(FRN 003191C)


(Sany Kumar Agarwal)
Partner
M.No. 073048
Place Jaipur
Dated: 30.05.2023

For Rishab Special Yarns Limited


(Sany Kumar Agarwal)
Managing Director
DIN: 05308288


(Rakhi Agarwal)
Director
DIN: 10304480

RISHAB SPECIAL YARNS LIMITED
CIN: L1711RJ1987PLC004057

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit(Loss) Before Tax & Extraordinary Items	(9,736)	55,363
Adjustment for:-		
Interest Received	0,054	0,091
Rent Received	-	-
Depreciation	-	-
Operating Profit Before Working Capital Changes	(9,702)	50,354
Decrease (Increase) in Sundry Debtors	-	-
Decrease (Increase) in Other Current Assets	4,934	1,981
Increase (Decrease) in Other Current Liabilities	0,027	8,275
Increase (Decrease) in Short Term Borrowings	4,749	(74,516)
Increase (Decrease) in Trade Payables	(0,250)	(0,076)
	9,460	(64,337)
Cash Generated from Operating Activities	(0,241)	(7,983)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase/Decrease in Fixed Assets	-	1,396
Increase in Short Term Loans & Advances	-	-
Interest Received	(0,034)	(0,991)
Rent Received	-	-
Net Cash Flow from the Investing Activities	(0,034)	0,405
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	-	-
Increase/(Decrease) in Unsecured Loans	-	-
	-	-
Net Changes in Cash and Cash Equivalents (A+B+C)	(0,276)	(7,578)
Cash and Cash Equivalents as at 1st April	0,812	8,390
Cash and Cash Equivalents as at end of the period	0,536	0,812

In terms of our Audit Report of even date
For S. Bargeva Associates
Chartered Accountants
(FRN 003191C)


(Satya Narayan Khendhwal)
Partner
M.No. 073048
Place Jaipur
Date: 30.05.2023

For and on behalf of Board of Directors

 
(Sarjay Kumar Agarwal) (Rakhi Agrawal)
Managing Director Director
DIN: 05308288 DIN: 10104480

RISHAB SPECIAL YARNS LIMITED

CIN: L1711RJ1987PLC094867

Regd. Office: 2070, Rasta Bara Gangore, Johari Bazar, Jaipur - 302003

Email: rnyltd@gmail.com, Phone No. 0141-2575213

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STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) Current Reporting Period As At 31.03.2023

Number of Equity Shares					Paid - Up Capital
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period	Amount in Rs.
3360700	0	0	0	3360700	35716000

Note: 21800 Shares of Rs. 10/- each having paid up of Rs. 5/- each forfeited on 21.12.1993. A total sum of Rs. 109000 (21800X5) included in paid up value.

(2) Previous Reporting Period As At 31.03.2022

Number of Equity Shares					Paid - Up Capital
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period	Amount in Rs.
3360700	0	0	0	3360700	35716000

Note: 21800 Shares of Rs. 10/- each having paid up of Rs. 5/- each forfeited on 21.12.1993. A total sum of Rs. 109000 (21800X5) included in paid up value.

Sam

Rakhi Agrawal

R. Other Equity

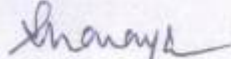
(1) Current reporting period As At 31.03.2023

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other - General Reserves	Retained Earnings									
Balance at the beginning of the current reporting period	0	0	424,510	0	139,516	(864,914)	0	0	0	0	0	0	0	(300,888)	
Changes in accounting policy or prior period errors	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Restated balance at the beginning of the current reporting period	0	0	424,510	0	139,516	(864,914)	0	0	0	0	0	0	0	-	
Total Comprehensive Income for the current year	0	0	0	0	0	(8,470)	0	0	0	0	0	0	0	(8,470)	
Dividends	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Transfer to retained earnings	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Any other change (to be specified)	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Balance at the end of the current reporting period	0	0	424,510	0	139,516	(873,384)	0	0	0	0	0	0	0	(309,357)	

(2) Previous reporting period As At 31.03.2022

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings									
Balance at the beginning of the previous reporting period	0	0	424,510	0	139,516	(906,666)	0	0	0	0	0	0	0	(342,640)	
Changes in accounting policy or prior period errors	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Restated balance at the beginning of the previous reporting period	0	0	424,510	0	139,516	(906,666)	0	0	0	0	0	0	0	-	
Total Comprehensive Income for the previous year	0	0	0	0	0	41,752	0	0	0	0	0	0	0	41,752	
Dividends	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Transfer to retained earnings	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Any other change (to be specified)	0	0	0	0	0	-	0	0	0	0	0	0	0	-	
Balance at the end of the previous reporting period	0	0	424,510	0	139,516	(864,914)	0	0	0	0	0	0	0	(300,888)	

In terms of our Audit Report of even date
For S. Bargava Associates
Chartered Accountants
(FRN 003191C)


(Satya Narayan Khandelwal)
Partner
M.No. 073048
Place : Jaipur
Dated: 30.05.2023

For Rishab Special Yarns Limited


(Sanjay Kumar Agarwal)
Managing Director
DIN: 05308298


(Rakhi Agarwal)
Director
DIN: 10104480

RISHAB SPECIAL YARNS LTD

REGD.OFFICE:2070 RASTA BARA GANGORE, JAIPUR-302003

Email:rsyltd@gmail.com, Phone no-0141-2575213, CIN : L17114RJ1987PLC004067

Visit us at www.rishabspecial.com

Date: 30.05.2023

The Manager (Listing Department)
Corporate services
Bombay Stock Exchange Limited
Floor 25, P.J.Towers
Dalal Street
MUMBAI-400 001

Dear Sir,
BSE Srip Code: 514177
BSE Scrip Id: RISHYRN

Sub.: Declaration pursuant to Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2016.

DECLARATION:

I, Sanjay Kumar Agarwal, Managing Director (DIN: 05308288) of Rishab Special Yarns Limited, having it's registered office at 2070, Rasta Bara Gangore, Johari Bazar, Jaipur-302003, hereby declare that, the statutory auditors of the company, M/s S. Bhargava Associates (FRN 003191C) have issued an Audit Report on standalone Financial Results for the quarter and Year ended on 31.03.2023.

In the Audit Report for the year ended on 31.03.2023 it is clearly mentioned that their opinion is not modified. It does not require Statement on Impact of Audit Qualifications. So, we are submitting declaration to that effect to the Stock Exchange(s).

This declaration issued is in compliance of Regulation 33 (3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2016 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2016 vide Notification No. SEBI CIR/CFD/CMD/56/2016 dated May 27, 2016.

Yours Faithfully
For Rishab Special Yarns Limited



Managing Director
DIN: 05308288

S. Bhargava Associates

Chartered Accountants

"VishwaShila", House No 1,
Pareek College Road,
Bani Park,
Jaipur - 302016

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Rishab Special Yarns Limited
Jaipur

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Rishab Special Yarns Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss, Statement of Changes in equity Cash Flow Statement, and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company, as at 31st March, 2023 and its Profit, Changes in equity and its Cash Flow for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

We invite your attention to Note No. 3(a) in the financial statements, which indicates that the operations of the company have been discontinued due to incurrance of continuous losses since long. The total of current liabilities of the company i.e., INR 23.86 Lakhs exceeds the total of current assets of INR 12.67 Lakhs as at 31st March 2023, also, the company is not having any fixed assets as at 31st March, 2023. This condition indicates the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern.

However, Our Opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial Statements of the current period. These matters were addressed in the context of our audit of the financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position,

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financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial Statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial Statements 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. Misstatement 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 financial Statements.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure A" Statements on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
- 2) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, Changes in statement of equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statements of Profit and Loss, and Cash Flow Statements comply with the Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure "B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and according to the information and explanations given to us.
 - (i) The Company has disclosed the possible impact of pending litigations on its financial position in its Financial Statements - Refer Note 2 of "Notes on Accounts" to the Financial Statements.

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- (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund.

For on behalf of

S. Bhargava Associates
Chartered Accountants
(Firm's Registration No. 003191C)



Satya Narayan Khandelwal
M. NO. - 073048
PARTNER

DATE: 30th May, 2023
PLACE: Jaipur

S. Bhargava Associates

Chartered Accountants

"VishwaShila", House No 1,
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Annexure "A" attached to the Independent Auditors' Report

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of Auditor's Report.

- (i)
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of tangible and intangible assets;
 - b) During the year under audit the company did not have any fixed assets;
 - c) There is no material discrepancy noticed;
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company;
 - e) There is no revaluation done by company of its property, plant and equipment;
 - f) There is no change in value as there is no revaluation is made during the financial year
 - g) There is no proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
 - a) During the year under audit the company did not have any manufacturing or trading activity and also did not have any inventory and as such question of physical verification does not arise;
 - b) There is no material discrepancy found as there is no inventory available in the company;
 - c) The company was not sanctioned any working capital limit from any bank or financial institution;
 - d) There are no quarterly returns or statements filed by company with bank or financial institution.
- (iii) The company has not made any investments in, given any guarantee or security or granted any loans or advances which are characteristics as loans, secured or unsecured, to companies, firms and limited liability partnerships or other parties Therefore remaining sub - clauses (iii) of the Order are not applicable;
- (iv) According to the information and explanations given to us, the company has not given any loans to directors or any other person in whom director is interested or made any investments.
- (v) As per information and explanations provided to us, the company has not accepted any deposits during the year. Further, we have not come across any such deposit(s) nor the management has reported any such deposit(s), therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- (vi) According to the information and explanations given to us, clause regarding maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the company. Company did not have any manufacturing activity also since a pretty long time;
- (vii)
 - a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, duty of customs, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date, they became payable; As per information and explanations provided to us by the management company is regular in depositing statutory dues to appropriate authorities and company is not covered under the provisions of PF and ESI.
 - b) There are no dues of income tax or sales tax or service tax or duty of customs or value added tax which has not been deposited on account of any dispute.

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- (viii) There are no transactions found which are not recorded in the accounts as surrendered before the tax authorities as income during the year.
- (ix) a) The Company has not defaulted in repayment of loans or borrowing to bank or government. The Company has not issued any debentures;
b) The company has not declared a willful defaulter by any bank or a financial institution or any other lender;
c) The company has not used funds raised for a short-term basis for long term purposes;
d) The company has not raised money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures;
e) The company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies;
- (x) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. No Term loan has been obtained by the Company during the year.
- (xi) According to the information and explanations given to us, no fraud by the company or fraud on the company by its officers or employees has been noticed or reported during the year;
- (xii) The company is not a Nidhi Company, hence clause (xii) of para 3 of the Order is not applicable to it.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) The company has an internal audit system in accordance of its size and business activities. Report of internal auditor has been considered while conducting Statutory Audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of para 3 of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The Company has incurred losses amount Rs. 9.76 Lacs in the financial year and immediately financial year amount Rs. 19.24 Lacs.
- (xviii) There has been no resignation of Statutory Auditors during the year.
- (xix) There is no material uncertainty on the date of audit report on the evaluation of: The ageing report, financial ratios and expected date of realization of financial assets and payment of financial liabilities.
- (xx) There is no requirement with respect to obligations under Corporate Social Responsibility to the company as specified in Schedule VII to the Company Act.
- (xxi) The company has no subsidiary or associate company so there has no qualification or adverse remarks in the audit report issued by respective auditor.

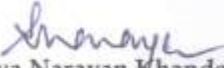
S. Bhargava Associates

Chartered Accountants

"VishwaShila", House No 1,
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For on behalf of

S. Bhargava Associates
Chartered Accountants
(Firm's Registration No. 003191C)


Satya Narayan Khandelwal
M. NO. - 073048
PARTNER

DATE: 30th May, 2023 .
PLACE: Jaipur

S. Bhargava Associates

Chartered Accountants

"VishwaShila", House No 1,
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Annexure "B" attached to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of company as of 31st March, 2022 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

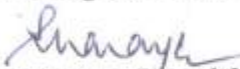
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For on behalf of

S. Bhargava Associates
Chartered Accountants
(Firm's Registration No. 003191C)


Satya Narayan Khandelwal
M. NO. - 073048
PARTNER

DATE: 30th May, 2023
PLACE: Jaipur
