

# RADIX INDUSTRIES (INDIA) LTD

Registered Office: 4-243, Chivatam, Near NH-5 Road, Tanuku - 534211 West Godavari District,  
Andhra Pradesh. E-mail: [radixindustries@gmail.com](mailto:radixindustries@gmail.com) PH : 040- 64523706  
CIN: L37200AP1993PLC016785 Website: [www.radixindustries.in](http://www.radixindustries.in)

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To  
Corporate Relations Department.  
The B S E Limited  
P.J Towers, Dalal Street  
Mumbai – 400001

Date: 11.05.2022

Dear Sir,

**Sub: Submission of Audited Financial Results of the Company as per the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015**

**Ref: Scrip Code: 531412**

With reference to the above mentioned subject, please note that the Board of Directors in their just concluded Board Meeting has inter-alia transacted the following business:

1. Approved the Audited Financial Results for the Quarter and Full Year ended 31.03.2022. **Enclosed.**
2. Taken Note of the Auditors Reports forming part of and Consolidated Financials of the Company for the quarter and year ended 31st March, 2022. **Enclosed.**
3. Recommended the payment of annual dividend of Rs.0.5/- per equity share i.e. 5% on face value of Rs. 10/- per share and the same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.
4. The meeting commenced at 02:00 PM and concluded at 03.30 PM.

Further, kindly find enclosed Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion for Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2022.

This is for your information and records.

**Thanking You  
For Radix Industries (India) Limited**



**G. Raghu Rama Raju  
Managing Director  
(DIN: 00453895)**

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL RESULTS**

To  
The Board of Directors of  
**RADIX INDUSTRIES (INDIA) LIMITED,**  
Chivatam, Tanuku.

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

**Opinion**

We have audited the accompanying statement of financial results of **RADIX INDUSTRIES (INDIA) LIMITED**("the company") for the quarter and year ended 31<sup>st</sup> March, 2022 ("the Statements"), 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 financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2022, the profit and its cash flows 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 (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 results 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 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 Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements for the year ended 31<sup>st</sup> March 2022. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 financial results 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 these financial results.



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 financial results, 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 an opinion on the 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 31<sup>st</sup> March, 2022 and 31<sup>st</sup> March, 2021 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited figures for the nine months ended on 31st December, 2021 and 31st December, 2020 respectively which were subjected to a limited review by us, as required under the Listing Regulations. Our report on the statement is not modified in respect of this matter.

Place: Vijayawada  
Date: 11<sup>th</sup> May 2022



For M/s.K.S.RAO & Co.,  
Chartered Accountants  
FRN: 003109S

*K. Vamsi Krishna*

**(K.VAMSI KRISHNA)**  
Partner

ICAI Memb.No.238809

UDIN:

UDIN: 22238809A1UB2N1193

# RADIX INDUSTRIES (INDIA) LIMITED

CIN NO: L37200AP1993PLC016785

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Ph:08819-243347

## Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2022

(₹ in Lakhs except per share data)

Sl. No.	Particulars	Results				
		Quarter ended			Year ended	
		31st March, 2022	31st December, 2021	31st March, 2021	31st March, 2022	31st March, 2021
		Refer Note.3	Unaudited	Refer Note.3	Audited	Audited
I	Revenue from Operations (net)	1030.13	473.95	359.50	2541.82	2750.46
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	<b>Total Revenue (I+II)</b>	<b>1030.13</b>	<b>473.95</b>	<b>359.50</b>	<b>2541.82</b>	<b>2750.46</b>
IV	<b>Expenses</b>					
	a. Cost of Material Consumed	933.78	365.51	271.14	2149.70	2402.23
	b. Purchase of stock -in-trade	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits expense	11.17	10.60	10.72	42.10	39.59
	e. Finance Costs	7.43	18.39	7.64	38.35	27.86
	f. Depreciation and Amortisation expense	0.78	0.79	0.72	3.08	2.79
	g. Other Expenses	22.65	30.61	21.16	105.40	88.62
	<b>Total Expenses</b>	<b>975.81</b>	<b>425.90</b>	<b>311.38</b>	<b>2338.63</b>	<b>2561.09</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>54.32</b>	<b>48.05</b>	<b>48.12</b>	<b>203.19</b>	<b>189.37</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before tax (VII-VIII)</b>	<b>54.32</b>	<b>48.05</b>	<b>48.12</b>	<b>203.19</b>	<b>189.37</b>
VIII	<b>Tax Expense</b>					
	(1) Current tax	14.93	12.08	9.46	52.35	48.70
	(2) Deferred tax	0.07	0.00	0.17	0.07	0.17
IX	<b>Profit / (Loss) for the period from continuing operations (IX-X)</b>	<b>39.32</b>	<b>35.97</b>	<b>38.49</b>	<b>150.77</b>	<b>140.50</b>
X	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XII	<b>Profit / (Loss) for the period (XI+XIV)</b>	<b>39.32</b>	<b>35.97</b>	<b>38.49</b>	<b>150.77</b>	<b>140.50</b>
XIV	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive income (XV+XVI)</b>	<b>39.32</b>	<b>35.97</b>	<b>38.49</b>	<b>150.77</b>	<b>140.50</b>
XVI	Paid-up equity share capital (Face Value of ₹ 10 each)	1500.72	1500.72	1500.72	1500.72	1500.72
XVII	Reserve excluding Revaluation Reserves as per balance sheet		-	-	320.21	244.47
XVII	<b>Earnings per share (after tax and minority interest)</b>					
	(a) Basic (in ₹)	0.26	0.24	0.26	1.00	0.94
	(b) Diluted (in ₹)	0.26	0.24	0.26	1.00	0.94

(See accompanying notes to the financial results)

For RADIX INDUSTRIES (INDIA) LTD.,

*G. Raghu Rama Raju*

**Managing Director**  
**(G. Raghu Rama Raju)**  
**DIN No: 00453895**



**Notes:**

1. The above financial results were reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on 11.05.2022.
2. Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
3. The figures for the quarter ended 31<sup>st</sup> March 2022 and 31<sup>st</sup> March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 and 31<sup>st</sup> March 2021 and the published unaudited year to date figures up to the third quarter of the respective financial years.
4. Sales for the year ended 31st March, 2022 includes an amount of Rs. 57.40 Lakhs towards sale of Raw material whose cost of sales is Rs. 56.28 Lakhs which was included in cost of material consumed.
5. Sales for the Year ended 31<sup>st</sup> March, 2021 include an amount of Rs. 1244.18 Lakhs towards sale of Raw material whose cost of sales is Rs. 1231.08 Lakhs which was included in cost of material consumed.
6. The Company is primarily engaged in processing of Human Hair which is the only reportable segment as per Ind AS 108 "Operating Segments"
7. The Board of Directors have recommended dividend of 5% (₹ 0.50/- per share of the face value of ₹ 10/- each) subject to approval by Shareholders at the ensuing Annual General Meeting.

For **RADIX INDUSTRIES (INDIA) LTD.,**

*G. Raghurama Raju*  
**Managing Director**  
**(G. Raghurama Raju)**  
**DIN No: 00453895**

Place: CHIVATAM

Date: 11.05.2022





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Audited Statement of Assets and Liabilities as at 31.03.2022

(₹ in Lakhs)

Particulars	As at	
	31.03.2022	31.03.2021
	Audited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
Property, Plant and Equipment	12.55	14.78
Capital work-in-progress	80.63	28.44
Goodwill	0.00	0.00
Other Intangible Assets	0.00	0.00
Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	0.00	0.00
(iii) Other Financial Assets	0.00	0.00
Deferred tax assets (net)	2.12	2.19
Other non-current assets	20.84	5.07
<b>Total - Non-current assets</b>	<b>116.14</b>	<b>50.48</b>
<b>2 Current assets</b>		
Inventories	2226.09	2518.75
Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	170.56	187.29
(iii) Cash and Cash Equivalents	175.65	11.46
(iv) Bank balances other than (iii) above	1.72	1.64
(v) Other Financial Assets	11.02	4.00
Other Current Assets	3.44	2.78
<b>Total - Current assets</b>	<b>2588.48</b>	<b>2725.92</b>
<b>TOTAL - ASSETS (1+2)</b>	<b>2704.62</b>	<b>2776.40</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY</b>		
Equity Share Capital	1500.72	1500.72
Other Equity		
(i) Reserves and Surplus	320.21	244.47
<b>Total Equity</b>	<b>1820.93</b>	<b>1745.19</b>
<b>2 Non-Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	208.00	0.00
(ii) Other Financial Liabilities	0.00	0.00
Provisions	0.00	0.00
Deferred Tax Liabilities (Net)	0.00	0.00
Other non-current liabilities	0.00	0.00
<b>Total Non - Current Liabilities</b>	<b>208.00</b>	<b>0.00</b>
<b>3 Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	656.15	1012.43
(ii) Trade Payables		
total outstanding dues of MSME	0.00	0.00
total outstanding dues of creditors other than MSME	0.00	0.00
(iii) Other Financial Liabilities	2.65	1.64
Other Current Liabilities	8.45	0.00
Provisions	6.81	8.10
Current Tax Liabilities (Net)	1.63	9.04
<b>Total - Current liabilities</b>	<b>675.69</b>	<b>1031.21</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2704.62</b>	<b>2776.40</b>

Place: CHIVATAM, TANUKU

Date: 11.05.2022

*G. Raghurama Raju*

Managing Director

(C. Raghurama Raju)

DIN No: 00453895





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## Audited Cash Flow Statement for the Year ended 31st March, 2022

(₹ in Lakhs)

PARTICULARS	For the year ended	For the year ended
	31.03.2022	31.03.2021
	Audited	Audited
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before exceptional items:		
Profit/(Loss) from continuing operations	203.19	189.37
Profit/(Loss) from discontinued operations	0.00	0.00
Profit before tax	203.19	189.37
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation of property, plant and equipment and amortisation	3.08	2.79
Finance costs	38.35	27.86
Operating profit before working capital changes	244.62	220.02
<u>Add/Less: Adjustments for working capital</u>		
(Increase)/Decrease in inventories	292.66	(373.47)
(Increase)/Decrease in Trade receivables	16.73	(55.13)
(Increase)/Decrease in other financial assets	(7.02)	(2.04)
(Increase)/Decrease in Other current assets	(0.66)	(2.98)
(Increase)/Decrease in Non current assets	(15.77)	0.00
Increase / (Decrease) in other current liabilities	7.16	(2.10)
Increase / (Decrease) in other financial liabilities	1.01	0.00
Cash generated from operations	538.73	(215.70)
Less: Direct taxes paid	59.75	44.28
Net cash flows from operating activities	<b>478.98</b>	<b>(259.98)</b>
<b>II CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of property, plant and equipments/Capital Work-in-progress	(53.04)	(33.15)
Net Investment in Fixed Deposit/earmarked accounts	(0.08)	(0.11)
Net cash flows used in investing activities	<b>(53.12)</b>	<b>(33.26)</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from/(Repayment) of Long Term borrowings	208.00	0.00
Proceeds from/(Repayment) of Short Term borrowings	(356.28)	395.66
Finance costs	(38.35)	(27.86)
Dividends paid to equity share holders	(75.04)	(75.04)
Net Cash flows/(used in) Financing Activities	<b>(261.67)</b>	<b>292.76</b>
Net increase/(decrease) in Cash & Cash equivalents (I + II + III)	<b>164.19</b>	<b>(0.48)</b>
Cash and cash equivalents at the beginning of the year	11.46	11.94
Cash and cash equivalents at the end of the year	175.65	11.46
	<b>164.19</b>	<b>0.48</b>

Place: CHIVATAM, TANUKU For RADIX INDUSTRIES (INDIA) LTD.,

Date: 11.05.2022

*G. Raghu Rama Raju*

Managing Director  
(G. Raghu Rama Raju)  
DIN No: 00453895



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To  
Corporate Relations Department.  
The B S E Limited  
P.J Towers, Dalal Street  
Mumbai – 400001

Date: 11.05.2022

Dear Sir,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**

**Ref : Scrip Code : 531412**

## DECLARATION FOR UNMODIFIED OPINION

I, G. Raghu Rama Raju, Managing Director of M/s. Radix Industries (India) Limited, having its registered office at D.No: 4-243, Chivatam, Near NH-5 Road, Tanuku – 534211, West Godavari District, Andhra Pradesh, hereby declare that the Statutory Auditors of the Company i.e. M/s K.S. Rao & Co., Chartered Accountants, have issued an Audit Report with Unmodified Opinion on Annual Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March, 2022.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,  
Yours Faithfully,

For Radix Industries (India) Limited

*G. Raghu Rama Raju*

G. Raghu Rama Raju  
Managing Director  
(DIN: 00453895)

