

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 PH : 040- 64523706
CIN: L37200AP1993PLC016785 Website: www.radixindustries.in

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

Date: 25.05.2023

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 31.03.2023. **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, 2023. **Enclosed.**
3. Recommended the payment of annual dividend of Rs.1.00/- per equity share i.e. 10% 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 1:00 PM and concluded at 05.00 PM

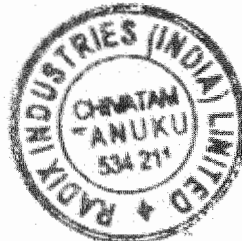
Further, kindly find enclosed Declaration Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion for Audited Financial Results for the Financial Year ended 31st March, 2023.

This is for your information and records.

Thanking You
For Radix Industries (India) Limited

G. Raghu Rama Raju

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



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

Date: 25.05.2023

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 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 31st March, 2023.

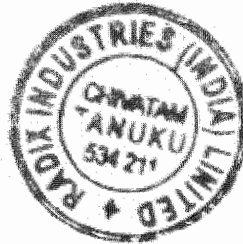
This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You,
Yours Faithfully,

For Radix Industries (India) Limited

G. Raghu Rama Raju

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





K.S. RAO & Co

CHARTERED ACCOUNTANTS

Independent Auditors' Report on Audit of Annual Standalone Financial Results and review of Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the audit of the Financial Results

Opinion

1. We have (a) audited the financial results for the year ended 31st March, 2023 and (b) reviewed the financial results for the quarter ended 31st March, 2023 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "statement of financial results for the quarter and year ended 31st March 2023" of **RADIX INDUSTRIES (INDIA) LIMITED** ("the company") 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")
2. In our opinion and to the best of our information and according to the explanations given to us, the financial results for the year ended 31st March 2023
 - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the Act) and other accounting principles generally accepted in India of net profit and other comprehensive income and other financial information of the company for the year ended 31st March 2023 and the statement of assets and liabilities and cash flows as at and for the year ended on that date.



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HYDERABAD, VIJAYAWADA, CHENNAI AND BANGALORE

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 Act 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.

Board of Director's Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian 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. The Board of Directors of the Company are responsible for 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 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, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid
5. 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.
6. 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

7. 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.
8. 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. 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 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.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing regulations.
 - 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.
 - Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing regulations to the extent applicable.
 - Obtain sufficient appropriate audit evidence regarding the annual financial results of the company to express an opinion on the annual financial results.
 - Materiality is the magnitude of misstatements in the Annual Financial Results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The statement includes the results for the quarter ended 31st March, 2023 and 31st March, 2022 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2023 and 31st March, 2022 respectively and published unaudited year to date figures up to the third quarter of the current and previous financial years 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: 25th May 2023



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

K. Vamsi Krishna

(K.VAMSI KRISHNA)
Partner

ICAI Memb.No.238809

UDIN: 23238809BG4JU78035

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, 2023

(₹ in Lakhs except per share data)

Sl. No.	Particulars	Results				
		Quarter ended			Year ended	
		31st March, 2023	31st December, 2022	31st March, 2022	31st March, 2023	31st March, 2022
		Refer Note.3	Unaudited	Refer Note.3	Audited	Audited
I	Revenue from Operations	910.51	966.14	1030.13	2626.61	2541.82
II	Other Income	0.31	0.00	0.00	0.31	0.00
III	Total Revenue (I+II)	910.82	966.14	1030.13	2626.92	2541.82
IV	Expenses					
	a. Cost of Material Consumed	607.90	808.41	933.78	1955.82	2093.42
	b. Purchase of stock -in-trade	193.13	22.79	0.00	215.92	56.28
	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	11.68	10.83	11.17	44.21	42.10
	e. Finance Costs	1.39	9.86	7.43	27.89	38.35
	f. Depreciation and Amortisation expense	4.38	0.42	0.78	6.08	3.08
	g. Other Expenses	29.38	52.15	22.65	172.50	105.40
	Total Expenses	847.86	904.46	975.81	2422.42	2338.63
V	Profit before exceptional items and tax (III-IV)	62.96	61.68	54.32	204.50	203.19
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (VII-VIII)	62.96	61.68	54.32	204.50	203.19
VIII	Tax Expense					
	(1) Current tax	16.44	15.44	14.93	51.92	52.35
	(2) Deferred tax	(0.29)	0.00	0.07	(0.29)	0.07
IX	Profit / (Loss) for the period from continuing operations (IX-X)	46.81	46.24	39.32	152.87	150.77
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	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XII	Profit / (Loss) for the period (XI+XIV)	46.81	46.24	39.32	152.87	150.77
XIV	Other Comprehensive income (net of tax)	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive income (XV+XVI)	46.81	46.24	39.32	152.87	150.77
XVI	Paid-up equity share capital (Face Value of ₹ 10 each)	1500.72	1500.72	1500.72	1500.72	1500.72
XVII	Other equity excluding Revaluation Reserves as per balance sheet				323.01	320.21
XVII	Earnings per share					
	(a) Basic (in ₹)	0.31	0.31	0.26	1.02	1.00
	(b) Diluted (in ₹)	0.31	0.31	0.26	1.02	1.00

(See accompanying notes to the financial results)

For RADIX INDUSTRIES (INDIA) LTD.,

G. Raghunatha Rao

Managing Director

(G. Raghunatha Rao)

DIN No: 00453895

.....Continued

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 25.05.2023
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 31st March 2023 and 31st March 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2023 and 31st March 2022 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, 2023 includes an amount of Rs. 218.78 Lakhs towards sale of Raw material whose cost of sales is Rs. 215.92 Lakhs which was included in cost of material consumed.
5. Sales for the quarter ended 31st December, 2022 includes an amount of Rs. 23.43 Lakhs towards sale of Raw material whose cost of sales is Rs. 22.79 Lakhs which was included in cost of material consumed.
6. Sales for the quarter ended 31st March, 2023 includes an amount of Rs. 195.35 Lakhs towards sale of Raw material whose cost of sales is Rs. 193.13 Lakhs which was included in cost of material consumed.
7. 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.
8. The Company is primarily engaged in processing of Human Hair which is the only reportable segment as per Ind AS 108 "Operating Segments"
9. The Board of Directors have recommended dividend of 10% (₹ 1/- per share of the face value of ₹ 10/- each) subject to approval by share holders at the ensuing Annual General Meeting.

Place: CHIVATAM
Date: 25.05.2023

For RADIX INDUSTRIES (INDIA) LTD.,

C. Raghurama Raju
Managing Director
(C. Raghurama Raju)
DIN No: 00453895

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Audited Statement of Assets and Liabilities as at 31.03.2023

(₹ in Lakhs)

Particulars	As at	
	31.03.2023	31.03.2022
	Audited	Audited
A ASSETS		
I Non-current assets		
Property, Plant and Equipment	53.26	12.55
Capital work-in-progress	172.92	80.63
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)	2.41	2.12
Other non-current assets	24.49	20.84
Total - Non-current assets	253.08	116.14
2 Current assets		
Inventories	1710.15	2226.09
Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	97.39	170.56
(iii) Cash and Cash Equivalents	12.31	175.65
(iv) Bank balances other than (iii) above	1.60	1.72
(v) Other Financial Assets	2.43	11.02
Other Current Assets	2.23	3.44
Total - Current assets	1826.11	2588.48
TOTAL - ASSETS (1+2)	2079.19	2704.62
B EQUITY AND LIABILITIES		
1 EQUITY		
Equity Share Capital	1500.72	1500.72
Other Equity		
(i) Reserves and Surplus	323.01	320.21
Total Equity	1823.73	1820.93
2 Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	51.38	208.00
(ii) Lease Liabilities	28.35	0.00
(iii) Other Financial Liabilities	0.00	0.00
Provisions	0.00	0.00
Other non-current liabilities	0.00	0.00
Total Non - Current Liabilities	79.73	208.00
3 Current Liabilities		
Financial Liabilities		
(i) Borrowings	167.28	656.15
(ii) Lease Liabilities	2.34	0.00
(iii) 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	1.60	2.65
Other Current Liabilities	0.00	8.45
Provisions	3.97	6.81
Current Tax Liabilities (Net)	0.54	1.63
Total - Current liabilities	175.73	675.69
TOTAL - EQUITY AND LIABILITIES (1+2+3)	2079.19	2704.62

Place: CHIVATAM, TANUKU

Date: 25.05.2023

For RADIX INDUSTRIES (INDIA) LTD.,

G. Raghunatha Raju
Managing Director
(G. Raghunatha Raju)
DIN No: 00453895

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Audited Cash Flow Statement for the Year ended 31st March, 2023

PARTICULARS	(₹ in Lakhs)	
	For the year ended 31.03.2023	For the year ended 31.03.2022
	Audited	Audited
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items:		
Profit from continuing operations	204.50	203.19
Profit/(Loss) from discontinued operations	-	-
Profit before tax	204.50	203
<u>Adjustments for</u>		
Depreciation and amortisation	6.08	3.08
Finance costs	27.89	38.35
Net unrealised foreign exchange gain	(0.16)	-
Operating profit before working capital changes	238.31	244.62
Movements in working capital		
Adjustments for (increase)/decrease in operating assets:		
Inventories	515.94	292.66
Trade receivables	73.33	16.73
Other financial assets	8.59	(7.02)
Other current assets	1.21	(0.66)
Adjustments for increase/(decrease) in operating liabilities:		
Other current liabilities	(11.29)	7.16
Other financial liabilities	(1.05)	1.01
Cash generated from operations	825.04	554.50
Less: Direct taxes paid	53.01	59.76
Net cash generated from operating activities (A)	772.03	494.74
II CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipments/Capital Work-in-progress	(106.21)	(53.04)
Bank balances not considered as cash and cash equivalents (net)	0.13	(0.08)
Non-current assets	(3.65)	(15.77)
Net cash flows used in investing activities (B)	(109.73)	(68.89)
III CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	(645.49)	(148.28)
Repayment of Lease liabilities	(4.20)	-
Finance costs	(25.88)	(38.35)
Dividends paid	(150.07)	(75.03)
Net Cash flows/(used in) Financing Activities (C)	(825.64)	(261.66)
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	(163.34)	164.19
Cash and cash equivalents at the beginning of the Year	175.65	11.46
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
Cash and cash equivalents at the end of the year	12.31	175.65

Place: CHIVATAM, TANUKU
Date: 25.05.2023

For RADIX INDUSTRIES (INDIA) LTD.,

G. Raghurama Raju

Managing Director

(G. Raghurama Raju)

DIN No: 00453895