



**SHREE  
RAJASTHAN SYNTEX LTD.**

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

HO/SRSL/SEC/  
12<sup>th</sup> August, 2021

To  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Ref: SHREE RAJASTHAN SYNTEX LTD.

Scrip code:- 503837

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the 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 230<sup>th</sup> Meeting held on Thursday, 12<sup>th</sup> August, 2021 at the registered office of the Company situated at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur-313001, Rajasthan which commenced at 1.00 P.M. and concluded at 4.50 P.M. inter alia transacted the following business:

1. Approved the Un-audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021 in compliance with Regulation 33 of the Listing Regulations. (*Signed copy of the Un-audited Financial Results is enclosed herewith*). Further, the extract of Financial Results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.
2. Took on record the Limited Review Report on the Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2021 (Copy enclosed);
3. Approved the closure of Register of members and Share Transfer Books from Sunday, 19<sup>th</sup> September, 2021 to Saturday, 25<sup>th</sup> September, 2021 (both days inclusive) for the purpose of 41<sup>st</sup> Annual General Meeting (AGM);
4. Approved convening of 41<sup>st</sup> AGM on Saturday, 25<sup>th</sup> September, 2021 through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM Only") hosted at the registered office of the Company at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur-313001, Rajasthan and matters related thereto;



5. Approved Board's Report for the Financial Year 2020-21;
6. Approved the requests received from certain shareholders of the Promoter & Promoter Group for re-classification to Public category;
7. Approved the appointment of Mr. Sandeep Kumar Jain (DIN: 01116047) as an Additional Director (Independent) of the Company with effect from 12<sup>th</sup> August, 2021. Further, recommended to shareholders his appointment as Independent Director for a period of 5 years i.e. up to 11<sup>th</sup> August, 2026.

Also pursuant to BSE Circular with ref. No. LIST/COMP/14/2018-19 dated 20<sup>th</sup> June, 2018 the director proposed to be appointed is not debarred/ restrained from accessing the capital markets and / or holding the office of director in a company pursuant to any SEBI order or any other such authority.

Further, a separate disclosure would also be submitted to the stock exchange pursuant to Regulation 30 in accordance with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, the brief profile and other details of aforesaid appointment;

8. Appointment of Mr. Vinod Kumar Ladia as Chairman Emeritus for the distinguished and significant services to the Company for decades in an advisory capacity.

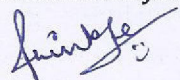
#### TRADING WINDOW:

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, 15<sup>th</sup> August, 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-313004  
Tel :-91- 9314879380 ; Website-www.srsl.in ;E-mail - cs@srsl.in

Unaudited Financial Results for the Quarter ended June 30, 2021

(Rs. in Lakhs , except per share data )

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operation	1,033	1,189	522	3,663
II	Other Income	1	91	16	159
III	<b>Total Income</b>	<b>1,034</b>	<b>1,280</b>	<b>538</b>	<b>3,822</b>
IV	<b>Expenses</b>				
	a) Cost of material consumed	262	315	222	1,019
	b) Purchases of stock-in-trade	199	192	-	234
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(96)	(73)	(50)	113
	d) Power and Fuel	325	322	209	1,167
	e) Employees benefit expenses	259	228	183	918
	f) Finance cost	418	415	558	1,818
	g) Depreciation and amortisation expense	107	110	110	439
	h) Other expenses	97	251	56	529
	<b>Total Expenses</b>	<b>1,571</b>	<b>1,760</b>	<b>1,288</b>	<b>6,237</b>
V	<b>Profit/(loss) before exceptional items and tax</b>	<b>(537)</b>	<b>(480)</b>	<b>(750)</b>	<b>(2,415)</b>
VI	Exceptional items (gain)	-	-	-	-
VII	<b>Profit/(loss) before tax</b>	<b>(537)</b>	<b>(480)</b>	<b>(750)</b>	<b>(2,415)</b>
VIII	Tax expenses	-	-	-	-
IX	<b>Profit/(loss) for the period</b>	<b>(537)</b>	<b>(480)</b>	<b>(750)</b>	<b>(2,415)</b>
X	<b>Other Comprehensive Income (net of tax)</b>				
	(i) Items that will not be reclassified to profit or loss	15	(29)	30	60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
XI	<b>Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))</b>	<b>(522)</b>	<b>(509)</b>	<b>(720)</b>	<b>(2,355)</b>
XII	Paid up-Equity Share Capital (Face value of Rs 10/- per share)	1,370	1,370	1,370	1,370
XIII	Reserves (excluding Revaluation Reserve)				(4,788)
XIV	Earnings per equity share (Face value of Rs 10/- each) (not annualised)				
	1) Basic	(3.91)	(3.51)	(5.41)	(17.62)
	2) Diluted	(3.91)	(3.51)	(5.41)	(17.62)

Notes :-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 12, 2021. The Statutory Auditors have carried out a Limited Review of above Financial Results.
- The Company has only one reportable segment of business i.e. Textile.
- The 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.
- Ratio of expenses with Revenue are not comparable with previous/earlier quarters due to higher job Income and prevailing COVID pandemic circumstances.
- The Second wave of COVID-19 pandemic took place during the quarter. The expected future impact of the COVID-19 may be different from the 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
- The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.



Place: Udaipur  
Date: August 12, 2021



For Shree Rajasthan Syntex Limited

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

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To  
The Board of Directors  
Shree Rajasthan Syntex Limited

1. We have reviewed the accompanying statement of unaudited financial results of Shree Rajasthan Syntex Limited (the "company") for the quarter ended 30 June 2021 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

### 5. Material Uncertainty Related to Going Concern

We draw attention to Note no. 3 to the financial results regarding preparation of the financial results on going Concern basis. The Company has accumulated losses as on June 30, 2021, its current liabilities 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

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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.

#### 6. 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.

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



**Vardhman Doogar**  
Partner  
Membership No.: 517347

UDIN: 21517347AAAQB9967

Place: New Delhi  
Date: August 12, 2021