

HO/SRSL/SEC/
11th February, 2022

The
BSE Ltd.,
Phiroze Jeejobhoy Towers,
Dalal Street,
Mumbai- 400 001



**SHREE
RAJASTHAN SYNTEX LTD.**

Regd. & H.O. : 27-A, First Floor, Meera Nagar,
Housing Board Colony,
Udaipur (Raj.)-313001;
M.No. 9314879380

Email: cs@srsrl.in; Website: www.srsrl.in

CIN: L24302RJ1979PLC001948

(Mills: Village- Udaipura, Simalwara Road, Dungarpur- 314001)

Ref: **SHREE RAJASTHAN SYNTEX LTD.**

Scrip code:-**503837**

Sub: **Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Ma'am,

The Board of Directors of the Company at their 232nd Meeting held on Friday, 11th February, 2022 at registered office of the Company situated at 27-A, First Floor, Meera Nagar, Housing Board Colony, Udaipur -313001, Rajasthan which commenced at 12.15 P.M. and concluded at 2.30 P.M. inter alia transacted the following business :-

Approved the Unaudited Financial Results of the company for the quarter and nine months ended on 31st December, 2021 and took on record the Limited Review Report thereon pursuant to Regulation 33 of the Listing Regulations (*copy enclosed herewith*).

Further, the extract of above results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations

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 *Monday, 14th February, 2022* for the Directors and Key Managerial Personnel / Designated Employees / 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



Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter ended		Nine Months Ended		Year Ended	
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operation	1,387	1,424	1,082	3,844	2,474	3,663
II	Other Income	1	-	19	2	68	159
III	Total Income	1,388	1,424	1,101	3,846	2,542	3,822
IV	Expenses						
	a) Cost of material consumed	283	278	247	823	704	1,019
	b) Purchases of stock-in-trade	287	129	42	615	42	234
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	1	177	156	82	186	113
	d) Power and Fuel	371	397	334	1,093	845	1,167
	e) Employees benefit expenses	295	297	242	851	637	918
	f) Finance cost	446	428	410	1,292	1,403	1,818
	g) Depreciation and amortisation expense	108	109	110	324	329	439
	h) Other expenses	256	325	128	678	331	529
	Total Expenses	2,047	2,140	1,669	5,758	4,477	6,237
V	Profit/(loss) before exceptional items and tax	(659)	(716)	(568)	(1,912)	(1,935)	(2,415)
VI	Exceptional items (gain)	-	-	-	-	-	-
VII	Profit/(loss) before tax	(659)	(716)	(568)	(1,912)	(1,935)	(2,415)
VIII	Tax expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax adjustments earlier years	-	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-	-
IX	Profit/(loss) for the period	(659)	(716)	(568)	(1,912)	(1,935)	(2,415)
X	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	15	15	30	45	89	60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	(644)	(701)	(538)	(1,867)	(1,846)	(2,355)
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	1,370	1,370	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	(4.81)	(5.22)	(4.14)	(13.95)	(14.12)	(17.62)
	2) Diluted	(4.81)	(5.22)	(4.14)	(13.95)	(14.12)	(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 February 11, 2022. 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.
- The figures of the previous period/year have been re-grouped/re-arranged and /or recast wherever found necessary.

Place: Udaipur
Date: February 11, 2022



For Shree Rajasthan Syntex Limited

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

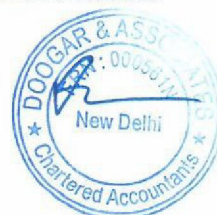
DOOGAR & ASSOCIATES

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 December 31, 2021 and year to date result for the period April 01, 2021 to December 31, 2021, 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.



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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 December 31, 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 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: 22517347ABTREF6978

Place: New Delhi

Date: February 11, 2022