



## RAGHUVIR SYNTHETICS LIMITED

REGD OFF. RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023 INDIA

PHONE : 079-22911015 - 22911902 - 22910963

Email : raghuvirad1@sancharnet.in

Website : <http://www.raghuvir.com>

CIN : L17119GJ1982PLC005424

Date: 29<sup>th</sup> May, 2017

To,  
**BSE Limited,**  
**The Department of Corporate Services**  
**Department of Corporate Services**  
**Mumbai 400 001**

Dear Sir/ Madam

**Subject: Outcome of the Meeting**

**Ref: Scrip Code: 514316**

The Board of Directors of **Raghuvir Synthetics Limited**, in their meeting held on Thursday, 29<sup>th</sup> May, 2016 which was commenced at 1.00 P.M at the Registered Office of the company situated at Rakhial Road, Near Gujarat Bottling, Rakhial, Ahmedabad, Gujarat, 380023 have approved the following aspect :

- a. Considered and approved Standalone Audited Financial Results of the company for the quarter and year ended March 31, 2017 pursuant to Reg. 33 of SEBI (LODR) Reg., 2015. The above results are audited by Statutory Auditors of the company. **( Enclosed )**
- b. Took note of Auditors Report with unmodified opinion & respectively considered & approved the Declaration for Non-Applicability of Statement of Impact of Audit Qualification for the period ended 31<sup>st</sup> March, 2017. **(Enclosed)**
- c. Considered and approved advertisements for publication of Financial Results for the period ended 31<sup>st</sup> March, 2017.
- d. Re-appointed Mr. Amrish N. Gandhi, of M/S. Amrish Gandhi & Associates, Practicing Company Secretary [FCS No. 8193] as Secretarial Auditor of the company for the financial year 2016-2017.
- e. Re-appointed Mr. Sunil R. Agarwal, [DIN : 00265303] as Chairman & Managing Director of the company whose tenure of appointment expires on 30<sup>th</sup> June, 2017, eligible himself for re- appointment for the period of Five years w.e.f 1<sup>st</sup> July, 2017 to 30<sup>th</sup> June 2022, pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013, respective to the terms & conditions of appointment & remuneration thereof subject to the approval of shareholders in the ensuing 35<sup>th</sup> Annual general meeting.



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f. Appointed M/s. Ashok K. Bhatt & Co., Chartered Accountants, [ M.No. : 036439, Firm Registration No. : 100657W ] as new statutory auditor of the company to hold the office for the period of 5 years from the ensuing 35<sup>th</sup> annual general meeting till the conclusion of 40<sup>th</sup> annual general meeting of the company ( i.e from 2017-2018 to 2021-2022 ) in place of M/S. G. K Choksi & Co., Chartered Accountants [ Firm Registration No. : 101895W ] statutory auditor of the company whose terms expire in the ensuing 35<sup>th</sup> Annual general meeting of the company as per the section 139 of Companies Act, 2013 read with Rules formed thereunder. The appointment is subject to the approval of members in the ensuing 35<sup>th</sup> Annual General Meeting of the company.

Further, please note that the Company has already made necessary arrangement to publish the Financial results in the newspaper as required under SEBI (LODR) Reg, 2015

Please take the above information on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

**For Raghuvir Synthetics Limited**

For, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY

**Sunil R. Agrawal**

**Chairman & Managing Director**

**DIN : 00265303**

**ENCL :**

1. Statement of Standalone Audited Financial results for the quarter & year ended 31.03.2017
2. Statement of Asset & Liabilities for the period ended 31.03.2017
3. Declaration for Non-Applicability of Statement of Impact of Audit Qualification for the period ended 31.03.2017.
4. Auditors Report



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Statement of Standalone Audited Results for the Quarter and year ended 31st March, 2017

Sr. No.	Particulars	Quarter Ended			Year Ended	
		3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/3/2016	Year to date figure for current period 31/03/2017	Year to date figures for the previous year ended 31/3/2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from Operations (Net of Excise Duty)	1348.33	931.73	1083.87	4178.05	4278.41
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Other Income	12.94	30.93	21.87	74.98	51.04
3	<b>Total Income (1 + 2)</b>	<b>1361.27</b>	<b>962.66</b>	<b>1105.74</b>	<b>4253.03</b>	<b>4329.45</b>
4	Expenses					
	(a) Cost of materials consumed	702.01	232.63	496.64	1715.37	1886.24
	(b) Purchase of stock in trade	0.00	4.99	0.00	6.73	5.75
	(c) Change in inventories of finished goods work in progress and stock-in-trade	(0.73)	(0.25)	(0.74)	(0.24)	(0.49)
	(d) Employee benefits expense	96.35	157.74	87.84	436.24	369.37
	(e) Finance Cost	0.80	3.24	6.41	16.13	29.98
	(f) Depreciation and amortisation expense	35.61	57.91	57.98	203.16	210.33
	(g) Other Expense	502.93	473.55	445.68	1775.10	1749.86
	<b>Total Expenses</b>	<b>1336.97</b>	<b>929.81</b>	<b>1093.81</b>	<b>4152.49</b>	<b>4251.04</b>
5	Profit / (Loss) before exceptional & extraordinary items & Tax (3-4)	24.30	32.85	11.93	100.54	78.41
6	Exceptional items	5.76	6.45	2.31	12.21	0.53
7	Profit / (Loss) before extraordinary item & Tax (5 + 6)	30.06	39.30	14.24	112.75	78.94
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) before Tax (7 - 8)	30.06	39.30	14.24	112.75	78.94
10	Tax Expense					
	(a) Current Tax	9.55	3.06	(3.90)	30.00	21.00
	(b) Deffered Tax	2.03	12.39	11.11	17.01	11.34
	(c) Tax Adjustment for Early year	(0.84)	0	2.24	2.25	4.13
11	Profit / (Loss) for the period from continuing operations (9-10)	19.32	23.85	4.79	63.49	42.47
12	Profit / (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit / (Loss) from discontinuing operations after tax (12-13)	0.00	0.00	0.00	0.00	0.00
15	Profit / (Loss) for the peroid (11 + 14)	19.32	23.85	4.79	63.49	42.47
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	385.41	385.41	385.41	385.41	385.41
17	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	1271.16	1207.67
18	Earning per Equity share (EPS) (of Rs.10/- each)					
	(a) Basic	0.50	0.62	0.13	1.64	1.10
	(b) Diluted	0.50	0.62	0.13	1.64	1.10

Note:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 29th May, 2017 and also the Audit was carried out by the Statutory Auditors.
- Previous year figure have been regrouped wherever necessary.
- The Company is having one segment only and therefore Segmental Reporting is not applicable.
- The figures for the quarter ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.

Date : 29.05.2017  
Place: Ahmedabad

For & Behalf of the Board of Directors

Sunil Raghuvirprasad Agarwal  
(Chairman & Managing Director)

DIN: 00265303

DIRECTOR/AUTHORISED SIGNATORY



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## Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	As at Year ended (31/03/2017)	As at Previous year ended (31/03/2016)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	385.41	385.41
(b) Reserves and surplus	1271.16	1207.67
(c) Money received against share warrants	0.00	0.00
<b>funds</b>	<b>1656.57</b>	<b>1593.08</b>
<b>2. Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	0.00	72.39
(b) Deferred tax liabilities (net)	133.50	116.48
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	17.03	11.33
<b>Sub-total - Non-current liabilities</b>	<b>150.53</b>	<b>200.20</b>
<b>4. Current liabilities</b>		
(a) Short-term borrowings	59.89	56.27
(b) Trade payables	953.00	748.78
(c) Other current liabilities	92.84	304.54
(d) Short-term provisions	8.48	4.01
<b>Sub-total - Current liabilities</b>	<b>1114.21</b>	<b>1113.60</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2921.31</b>	<b>2906.88</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	1745.43	1832.45
(b) Non-current investments	0.00	0.04
(c) Deferred tax assets (net)	0.00	0.00
(d) Long-term loans and advances	374.14	229.87
(e) Other non-current assets	51.59	365.87
<b>Sub-total - Non-current assets</b>	<b>2171.16</b>	<b>2428.23</b>
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	146.51	174.78
(c) Trade receivables	102.55	34.60
(d) Cash and cash equivalents	325.87	127.31
(e) Short-term loans and advances	69.95	79.25
(f) Other current assets	105.27	62.71
<b>Sub-total - Current assets</b>	<b>750.15</b>	<b>478.65</b>
<b>TOTAL - ASSETS</b>	<b>2921.31</b>	<b>2906.88</b>

Date : 29.05.2017

Place: Ahmedabad

For & Behalf of the Board of Directors

**DIRECTOR/AUTHORISED SIGNATORY**

Sunil Raghuvirprasad Agarwal  
(Chairman & Managing Director)

DIN: 00265303



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CIN - L17119GJ19000170 Date: 29<sup>TH</sup> MAY, 2017

To  
The Manager  
Department of Corporate Services  
BSE Ltd.  
Dalal Street, Fort  
Mumbai - 400 001

**Sub. - : Declaration for Non-Applicability of Statement of Impact of Audit Qualification**

**Ref. - : Scrip Code - 514316**

Dear Sir / Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31<sup>st</sup> March, 2017 approved at the Board Meeting held today i.e 29<sup>th</sup> May, 2017.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Raghuvir Synthetics Limited**

For, RAGHUVIR SYNTHETICS LIMITED

  
DIRECTOR/AUTHORISED SIGNATORY

**Sunil R. Agrawal**  
**Chairman & Managing Director**  
**DIN : 00265303**

Encl: As above

# G. K. Choksi & Co.

Chartered Accountants

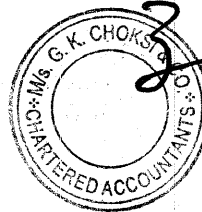
'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.  
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

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

To,  
Board of Directors,  
Raghuvir Synthetics Limited

1. We have audited the quarterly financial results of Raghuvir Synthetics Limited ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and the financial results for the year ended 31<sup>st</sup> March, 2017 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2017 and the published year-to-date figures up to 31<sup>st</sup> December, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The financial results for the quarter ended 31<sup>st</sup> March, 2017 have been prepared on the basis of the financial results for the Nine Month period ended 31<sup>st</sup> December, 2016, the audited annual financial statements as at and for the year ended 31<sup>st</sup> March, 2017, and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our Responsibility is to express an opinion on these financial results based on our review of the financial results for the Nine Month period ended 31<sup>st</sup> December, 2016 which were prepared in accordance with the Accounting Standards specified Under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies; our audit of the annual financial statements as at and for the year ended 31<sup>st</sup> March, 2017; and the relevant requirements of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 and for the year ended 31<sup>st</sup> March, 2017.

FOR G. K. CHOKSI & CO.  
[Firm Registration No. 101895W]  
Chartered Accountants



SANDIP A. PARIKH  
Partner  
Mem. No. 040727

Place : Ahmedabad  
Date : 29<sup>th</sup> May, 2017

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