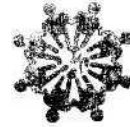


HO/SRSL/SEC/176

12th November, 2019



**shree
Rajasthan Syntex
Limited**

Regd. & H. O.: 'SRSL House', Post Box No. 209, N.H.8,
Pulla Bhuwana Road, UDAIPUR - 313 004 (Raj.) India

© (0294) 2440334

E-mail: houdr@srsi.in

Web site: www.srsi.in

CIN : L24302RJ1979PLC001948

The Manager,
Corporate Relationship Department,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Fort,
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 and 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 221st Meeting held on Tuesday, 12th November, 2019 at the Registered Office of the Company situated at 'SRSL House', Pulla Bhuwana Road, N. H. No. 8, Udaipur - 313004 (Rajasthan) which commenced at 04.00 P.M. and concluded at ~~7:20~~ 7:20 P.M. inter alia transacted the following businesses :-

1. Considered and approved the Unaudited Financial Results of the company for the quarter / half year ended 30th September, 2019 along with Statement of Assets and Liabilities as at 30th September, 2019 and Statement of Cash Flows for the half year ended 30th September, 2019 in compliance with Regulation 33 of the Listing Regulations (as amended) - *Signed Copy enclosed.*

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 Unaudited Financial Results for the quarter / half year ended on 30th September, 2019 - *Signed Copy enclosed.*



Mills : Village- Udaipura, Simalwara Road, Dungarpur-314 001 Phone: 7230010871,72,73,74

Jaipur Office : A-2, Nawlakha Apartments, Bharat Mata Path, Jamnalal Bajaj Marg, 'C' Scheme, Jaipur- 302 006 Phone: 9829042856

Delhi Office : Surya Plaza, 2nd Floor, K-185/1, Sarai Julena New Friends Colony, New Delhi-110025, Phone: (O) 011 - 269 20852, 412 51669

Mumbai Office : 2nd Floor, 439, Kalbadevi Road, Mumbai 400 002, Phone : 022-220 51018, 220 82437, E-mail: syntex@mtnl.net.in



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 ~~Friday~~, 15th November, 2019 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.

RAVINA SONI

(COMPANY SECRETARY

CUM COMPLIANCE OFFICER)



Encl: As above



Shree Rajasthan Syntex Limited

CIN -L24302RJ1979PLC001948

Regd. Office : SRSI HOUSE , Pulla-Bhuwana Road , N.H.No.8, Udaipur-313004
Tel :-91 0294 2440334 ; Fax : 91 0294 2440946 ;Website-www.srsi.in ;E-mail -houdr@srsi.in

Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019

(Rs. in Lakhs, except per share data)							
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operation	1,794	1,971	4,698	3,765	9,666	17,200
II	Other Income	-	3	61	3	116	201
III	Total Income	1,794	1,974	4,759	3,768	9,782	17,401
IV	Expenses						
	a) Cost of material consumed	950	972	3,117	1,922	6,028	10,614
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	(37)	323	(212)	286	309	1,268
	d) Employees benefit expenses	295	327	645	622	1,234	2,187
	e) Finance cost	402	378	362	780	705	1,593
	f) Depreciation and amortisation expense	112	110	115	222	225	449
	g) Other expenses	588	547	1,239	1,135	2,411	4,346
	Total Expenses	2,310	2,657	5,266	4,967	10,912	20,457
V	Profit/(loss) before exceptional items and tax	(516)	(683)	(507)	(1,199)	(1,130)	(3,056)
VI	Exceptional items (gain)	-	-	-	-	-	1,096
VII	Profit/(loss) before tax	(516)	(683)	(507)	(1,199)	(1,130)	(1,960)
VIII	Tax expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	(68)	(94)	(154)	(162)	(380)	(270)
	c) Tax adjustments earlier years	-	-	-	-	-	83
	Total Tax expenses	(68)	(94)	(154)	(162)	(380)	(187)
IX	Profit/(loss) for the period	(448)	(589)	(353)	(1,037)	(750)	(1,773)
X	Other Comprehensive Income (net of tax)						
	(i) Items that will not be reclassified to profit or loss	13	13	10	26	19	52
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5)	(3)	(3)	(8)	(6)	(16)
XI	Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax))	(440)	(579)	(346)	(1,019)	(737)	(1,737)
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) as shown in the Balance Sheet of the previous year					-	(350)
XIV	Earnings per equity share (Face value of Rs 10/- each)						
	1) Basic	(3.27)	(4.30)	(2.58)	(7.57)	(5.47)	(12.94)
	2) Diluted	(3.27)	(4.30)	(2.58)	(7.57)	(5.47)	(12.94)



[Handwritten signature]

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at September 30, 2019	As at March 31, 2019
	Unaudited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	7,461	7,709
(b) Capital work-in-progress	-	-
(c) Intangible assets	-	0
(d) Right of use assets	16	-
(d) Financial assets		
(i) Investments	-	-
(ii) Loans	79	73
(iii) Other financial assets	85	156
(e) Deferred tax assets (net)	640	485
(f) Other non-current assets	9	12
Total - non-current assets	8,290	8,435
2. Current assets		
(a) Inventories	656	1,065
(b) Financial assets		
(i) Trade receivables	206	297
(ii) Cash and cash equivalents	30	1,330
(iii) Bank balances other than (ii) above	1,393	84
(iv) Loans	-	6
(v) Other financial assets	0	2
(c) Other current assets	5,304	5,448
(d) Current tax assets (net)	40	35
Total - Current assets	7,629	8,267
TOTAL ASSETS	15,919	16,702
EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	1,370	1,370
b) Other equity	(1,370)	(350)
Total - equity	-	1,020
2. Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	3,692	4,237
(ii) Others financial liabilities	167	167
b) Provisions	245	250
c) Lease Liability	17	-
Total - non-current liabilities	4,121	4,654
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,520	4,497
(ii) Trade payables		
- due to micro enterprises and small enterprises	22	36
- due to creditors other than micro enterprises and small enterprises	3,572	3,880
(iii) Others financial liabilities	3,382	2,288
(c) Provisions	178	160
(d) Other current liabilities	124	167
Total - current liabilities	11,798	11,028
Total liabilities	15,919	15,682



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Shree Rajasthan Syntex Limited

Statement of Cash flows for the half year ended 30th September, 2019

CIN:- L24302RJ1979PLC001948

Particulars	(Rs. in Lakhs)	
	Half year ended September 30,	Half year ended September 30,
A. Cash flow from operating activities		
Net profit before tax	(1,199)	(1,130)
Adjustments for Depreciation	216	225
Sundry balances / Excess Liabilities written back	(0)	2
Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss	0	9
Interest Expense	758	687
Loss/(Profit) on sale of fixed assets	15	(1)
Interest Income	(1)	(99)
Operating profit before working capital changes	(211)	(307)
Adjustments for:-		
Inventories	409	661
Trade Receivables	91	106
Other financial assets	72	(26)
Other non-financial assets	146	(23)
Trade payables	(321)	(71)
Other financial liabilities	(55)	83
Other non-financial liabilities	(43)	(41)
Non Current & Current Provisions	39	78
Cash generated from operations	127	460
Income tax paid	(5)	2
Net cash inflow/(outflow) from operating activities	122	462
B. Cash flow from investing activities		
Capital expenditure	(0)	(3)
Sale proceeds of fixed assets	17	1
Interest Received	3	102
Net cash inflow / (outflow) from investing activities	20	100
C. Cash inflow/(outflow) from financing activities		
Increase /(Decrease) in Long-Term Borrowings	10	(20)
Increase /(Decrease) in Short-Term Borrowings	22	(180)
Interest paid	(165)	(374)
Net cash inflow / (outflow) used in financing activities	(133)	(574)
Net changes in cash and cash equivalents	9	(12)
Opening Cash and cash equivalents	1,414	112
Closing Cash and cash equivalents	1,423	100



Notes :-

1. These results reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on November 12, 2019. The Statutory Auditors have carried out a Limited Review of above Financial Results.
2. The Company has adopted Ind AS 116 effective 1st April 2019, using the modified retrospective approach. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application i.e. 1st April 2019. Accordingly, previous period information has not been restated. This has resulted in recognition of right of use assets and corresponding lease liability. The adoption of this standard did not have any significant impact on the loss for the period and earning per share.
3. The Company has only one reportable segment of business i.e. Textile.
4. The borrowing of the Company were restructured by the banks with effect from 1st April 2017. The Company has accounted for the various terms and conditions of the sanction. The Company has sought further concessions from the banks which are under discussion.
5. The Revenue from operations during the current half year ended includes income from job work which were not there in the figures of previous half year.
6. The figures of the previous period/year have been re-grouped/ re-arranged and/ or recast wherever found necessary.

For Shree Rajsthan Syntex Limited


(V. K. Ladia)
Chairman
(DIN: 00168257)

Place: Udaipur
Date: November 12, 2019



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited 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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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 Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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.

For Doogar & Associates
Chartered Accountants
ICAI Firm registration number: 000561N


Vardhman Doogar
Partner
Membership No.: 517347



UDIN: 19517347AAAAFN8341

Place: Udaipur
Date: November 12, 2019