



Shree Rajasthan Syntex Limited

Regd. Office : SRSL HOUSE , Pulla-Bhuwana Road , N.H.No.8, Udaipur-313004 CIN -L24302RJ1979PLC001948

Tel :-91 0294 2440334 ; Fax : 91 0294 2440946 ;Website-www.srsl.in ;E-mail -houdr@srsl.in

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

Rupees in Lakhs

S. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited (Refer Note -3)	Unaudited	Audited (Refer Note -3)	Audited	
1	Revenue From Operations	5775	5219	5920	22565	25792
2	Other Income	116	251	93	772	255
3	Total Income	5891	5470	6013	23337	26047
4	Expenses					
a)	Cost of Materials Consumed	3112	3274	4063	12499	16794
b)	Purchases of Stock In Trade	-	-	16	25	67
c)	Changes in Inventories of Finished Goods, Work In Progress and Stock In Trade	926	(34)	(669)	2850	(1203)
d)	Excise Duty	-	-	60	47	278
e)	Employees Benefit Expense	480	626	714	2264	3025
f)	Finance Cost	396	364	390	1423	1603
g)	Depreciation and Amortisation Expenses	116	119	124	472	493
h)	Other Expenses	1416	1267	1403	4622	5112
	Total Expenses	6446	5616	6101	24202	26169
5	Profit/(Loss) from Operations before exceptional Items	(555)	(146)	(88)	(865)	(122)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax	(555)	(146)	(88)	(865)	(122)
8	Tax Expense					
a)	Current Tax	-	-	-	-	-
b)	Deferred Tax	(186)	(20)	(59)	(292)	(58)
c)	Tax adjustment related to earlier year	-	-	21	-	21
	Total Tax Expenses	(186)	(20)	(38)	(292)	(37)
9	Profit/(Loss) for the Period	(369)	(126)	(50)	(573)	(85)
10	Other Comprehensive Income (Net of Tax)	11	5	15	27	21
11	Total Comprehensive Income (Comprising profit after tax and other comprehensive income after tax for the period)	(358)	(121)	(35)	(546)	(64)
12	Paid Up Equity Share Capital (Face Value of Rs 10/- Per Share)	1370	1370	1305	1370	1305
13	Earnings Per Share in Rupees (Not annualised)					
1)	Basic	(2.69)	(0.92)	(0.38)	(4.27)	(0.68)
2)	Diluted	(2.69)	(0.92)	(0.38)	(4.27)	(0.62)



Signature



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Statement of Assets & Liabilities

S.No.	Particulars	Rupees In Lakhs	
		As at	
		31st March 2018	31st March 2017
		Audited	
	Assets		
	1. Non-current assets		
	(a) Property, plant and equipment	8282.34	8774.89
	(b) Other Intangible assets	0.69	0.01
	(c) Capital work-in-progress	0.00	0.00
	(d) Financial Assets		
	(i) Investments	0.15	0.15
	(ii) Loans	125.46	230.52
	(e) Deferred Tax Assets (net)	314.74	32.91
	(f) Other assets	2.84	6.86
		8726.22	9045.34
	Current assets		
	(a) Inventories	2592.89	5511.26
	(b) Financial assets		
	(i) Trade receivables	990.32	728.41
	(ii) Cash and cash equivalents	36.81	29.52
	(ii) Other bank Balances	75.17	60.27
	(iv) Loans	78.75	5.00
	(v) Others	2.72	2.82
	(c) Current Tax assets (Net)	25.98	18.92
	(d) Other assets	5975.68	4605.67
		9778.32	10961.87
	Total assets	18504.54	20007.21
	Equity and liabilities		
	Equity		
	a) Equity Share Capital	1370.23	1305.23
	b) Other Equity	1386.87	1932.53
	c) Money received against allotment of share Warrants	0.00	16.25
	Total Equity (attributable to equity holders)	2757.10	3254.01
	Liabilities		
	Non-current liabilities		
	a) Financials liabilities		
	(i) Borrowings	4478.93	3501.22
	(ii) Others	163.18	152.21
	b) Long term provisions	278.78	298.23
		4920.89	3951.66
	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4969.82	5379.63
	(ii) Trade payables	4272.25	5163.10
	(iii) Others	1097.88	1718.77
	(c) Other liabilities	318.43	344.02
	(d) Provisions	168.17	196.02
		10826.55	12801.54
	Total Liabilities	15747.44	16753.20
	Total Equity and Liabilities	18504.54	20007.21





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Notes

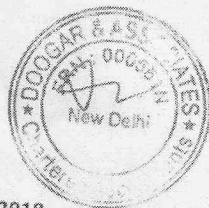
1. These results reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 25th May 2018.
2. The Company adopted Ind AS from 1st April 2017 and accordingly the financial results are prepared in compliance with Ind AS pursuant to the Notification of Ministry of Corporate affairs (MCA) dated 16th February, 2015.
3. The figures of 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 up to the third quarter of the relevant financial year.
4. The Company has only one reportable segment of business i.e. Textile.
5. Reconciliation of the Standalone financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to Total Comprehensive Income in accordance with Ind AS is summarised below.

Description	Rupees in Lakhs	
	Year Ended March 31, 2017	Quarter Ended March 31, 2017
Net Profit as per previous GAAP (IGAAP)		
Adjustments:	(61)	(34)
Actuarial Gain/(Loss) on Defined Benefit Plans Recognized in OCI	(31)	(23)
Measurement of Financial assets and liabilities at Amortised Cost	(5)	(1)
Tax Adjustment	11	7
Net profit as per Ind AS	(85)	(50)
Other Comprehensive Income (Net of Tax)	21	15
Total Comprehensive Income as reported under IND AS	(64)	(35)

Reconciliation of the Total Equity for the previous year ended March 31, 2017

Rupees in Lakhs	
Reconciliation of Total Equity	
Shareholder's Equity as per IGAAP	March 31, 2017
Adjustments-	3251
Fair Value / Amortised cost of financial Assets / Liabilities in accordance with Ind AS- 109	5
Tax Impact	(1)
Shareholder's Equity as per IND AS	3254

6. In accordance with the requirements of IND AS, revenue from operation for the period July 1st 2017 to March 31st 2018 is net of Goods and Service Tax (GST). However revenue from operation for periods upto June 2017 is inclusive of excise duty. In view of the aforesaid change, revenue from operation for the current period ended on March 31st 2018 is not comparable to previous period.
7. The Term loans of the company have been restructured by the banks during the year. The company has accounted for the various terms and conditions of the sanction. The implementation of package is under process.
8. 11% Cumulative Redeemable Preference Shares have been classified as Debt and have been recorded at fair value at the time of initial recognition. For Subsequent measurement, Preference share have been valued based on amortized cost as per Ind AS 109.
9. The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.



PLACE: UDAIPUR
DATED: 25th May 2018

By Order of the Board

Vikas Ladia
VIKAS LADIA
MANAGING DIRECTOR
(DIN : 00256289)

DOOGAR & ASSOCIATES

Chartered Accountants

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

**To the Board of Directors of
Shree Rajasthan Syntex Limited**

1. We have audited the accompanying statement of financial results of Shree Rajasthan Syntex Limited ('the Company') for the quarter and year ended 31 March 2018, attached herewith ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit of such financial results.

2. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our Information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the company for the year ended March 31, 2018.
4. The Statement includes the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

5. Other Matters

The comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement, are based on the previously issued financial results, audited by the predecessor auditor whose report dated May 30, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N


(Vardhman Doogar)

Partner

M. No.: 517347

Place: Udaipur

Date: May 25, 2018





**shree
Rajasthan Syntex
Limited**

HO/SRSL/SEC/ 024
25th May, 2018

The Manager,
Corporate Relationship Department,
BSE Ltd.,
25th Floor P.J. Towers,
Dalal Street, Fort,
MUMBAI- 400 001

Regd. & H. O.: 'SRSL House', Post Box No. 209, N.H.8,
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CIN : L24302RJ1979PLC001948

Ref: **SHREE RAJASTHAN SYNTEX LTD.**

Scrip code: **503837**

Sub: Declaration in compliance with Regulation 33 (3)(d) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir / Ma'am,

We, Vikas Ladia, Managing Director & Chief Executive Officer and Mr. Vinay Punjawat, Chief Financial Officer of Shree Rajasthan Syntex Limited (CIN: L24302RJ1979PLC001948) having its Registered Office at "SRSL House", Pulla Bhuwana Road, N.H. No. 8, Udaipur (Raj.) 313004, hereby declare that, the Statutory Auditors of the Company, M/s. Doogar & Associates, (Firm Registration No. 000561N) have issued their Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2018.

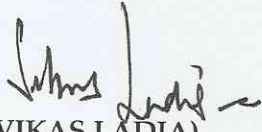
This Declaration is given in compliance to Regulation 33 (3) (d) of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016.

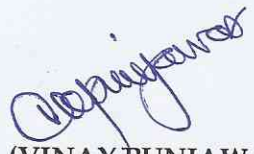
Kindly take the same on record.

Thanking You,

Yours faithfully,

For : **SHREE RAJASTHAN SYNTEX LIMITED**


(VIKAS LADIA)
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER
(DIN: 00256289)


(VINAY PUNJAWAT)
CHIEF FINANCIAL OFFICER