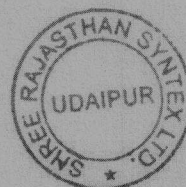




Shree Rajasthan Syntex Limited
CIN -L24302RJ1979PLC001948
Regd. Office : SRSI HOUSE , Pulla-Bhuwana Road , N.H.No.8, Udaipur-313004
Tel :-91 0294 2440334 ; Fax : 91 0294 2440946 ;Website-www.srsi.in ;E-mail -houdr@srsi.in

Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

| Sr. No. | Particulars | (Rs. in Lakhs, except per share data) | | | | | |
|---------|--|---------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | Quarter ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2020 Unaudited | 30.06.2020 Unaudited | 30.09.2019 Unaudited | 30.09.2020 Unaudited | 30.09.2019 Unaudited | 31.03.2020 Audited |
| I | Revenue from operation | 870 | 522 | 1,794 | 1,392 | 3,765 | 6,933 |
| II | Other Income | 33 | 16 | - | 49 | 3 | 164 |
| III | Total Income | 903 | 538 | 1,794 | 1,441 | 3,768 | 7,097 |
| IV | Expenses | | | | | | |
| | a) Cost of material consumed | 235 | 222 | 950 | 457 | 1,922 | 3,267 |
| | b) Purchases of stock-in-trade | - | - | - | - | - | 8 |
| | c) Changes in inventories of finished goods, work -in-progress and stock-in-trade | 80 | (50) | (37) | 30 | 286 | 454 |
| | d) Power and Fuel | 302 | 209 | 430 | 511 | 830 | 1,625 |
| | e) Employees benefit expenses | 225 | 170 | 295 | 395 | 622 | 1,280 |
| | f) Finance cost | 435 | 558 | 402 | 993 | 780 | 1,474 |
| | g) Depreciation and amortisation expense | 109 | 110 | 112 | 219 | 222 | 441 |
| | h) Other expenses | 134 | 69 | 158 | 203 | 305 | 705 |
| | Total Expenses | 1,520 | 1,288 | 2,310 | 2,808 | 4,967 | 9,254 |
| V | Profit/(loss) before exceptional items and tax | (617) | (750) | (516) | (1,367) | (1,199) | (2,157) |
| VI | Exceptional items (gain) | - | - | - | - | - | - |
| VII | Profit/(loss) before tax | (617) | (750) | (516) | (1,367) | (1,199) | (2,157) |
| VIII | Tax expense | | | | | | |
| | a) Current tax | - | - | - | - | - | - |
| | b) Deferred tax | (7) | (8) | (68) | (15) | (162) | 13 |
| | c) Tax adjustments earlier years | - | - | - | - | - | - |
| | Total Tax expenses | (7) | (8) | (68) | (15) | (162) | 13 |
| IX | Profit/(loss) for the period | (610) | (742) | (448) | (1,352) | (1,037) | (2,170) |
| X | Other Comprehensive Income (net of tax) | | | | | | |
| | (i) Items that will not be reclassified to profit or loss | 29 | 30 | 13 | 59 | 26 | 118 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (7) | (8) | (5) | (15) | (8) | (31) |
| XI | Total Comprehensive Income for the period (comprising Profit/(loss) for the period and Other Comprehensive Income (net of tax)) | (588) | (720) | (440) | (1,308) | (1,019) | (2,083) |
| 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) | | | | | | (2,433) |
| XIV | Earnings per equity share (Face value of Rs 10/- each) (not annualised) | | | | | | |
| | 1) Basic | (4.45) | (5.41) | (3.27) | (9.86) | (7.57) | (15.84) |
| | 2) Diluted | (4.45) | (5.41) | (3.27) | (9.86) | (7.57) | (15.84) |



Continue Page No. 2



Shree Rajasthan Syntex Limited

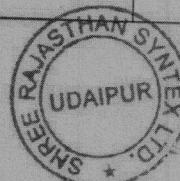
CIN -L24302RJ1979PLC001948

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

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

Statement of Unaudited Assets And Liabilities as at September 30, 2020

| Statement of Assets & Liabilities | (Rs. in Lakhs) | |
|---|----------------------|----------------------|
| | As at Sept. 30, 2020 | As at March 31, 2020 |
| ASSETS | Unaudited | Audited |
| 1. Non-current assets | | |
| (a) Property, plant and equipment | 7,035 | 7,247 |
| (b) Right of use Assets | 6 | 13 |
| (c) Intangible assets | - | - |
| (d) Financial assets | | |
| (i) Loans | 60 | 60 |
| (ii) Other financial assets | 116 | 115 |
| (e) Deferred tax assets (net) | 450 | 442 |
| (f) Other non-current assets | 4,782 | 1,361 |
| Total - non-current assets | 12,449 | 9,238 |
| 2. Current assets | | |
| (a) Inventories | 380 | 492 |
| (b) Financial assets | | |
| (i) Trade receivables | 169 | 117 |
| (ii) Cash and cash equivalents | 6 | 15 |
| (iii) Bank balances other than (ii) above | 1,440 | 1,425 |
| (iv) Loans | 19 | 19 |
| (v) Other financial assets | - | - |
| (c) Other current assets | 395 | 3,884 |
| (d) Current tax assets (net) | 40 | 61 |
| Total - Current assets | 2,449 | 6,013 |
| TOTAL ASSETS | 14,898 | 15,251 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| a) Equity share capital | 1,370 | 1,370 |
| b) Other equity | (3,740) | (2,432) |
| Total - equity | (2,370) | (1,062) |
| 2. Liabilities | | |
| Non-current liabilities | | |
| a) Financial liabilities | | |
| (i) Borrowings | 3,442 | 3,777 |
| (ii) Lease Liability | 2 | 3 |
| (iii) Others financial liabilities | 150 | 151 |
| b) Provisions | 138 | 133 |
| Total - non-current liabilities | 3,732 | 4,064 |
| 3. Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 5,442 | 5,240 |
| (ii) Trade payables | | |
| - due to micro enterprises and small enterprises | 21 | 22 |
| - due to creditors other than micro enterprises and small enterprises | 2,451 | 2,694 |
| (iii) Lease Liability | 4 | 10 |
| (iv) Others financial liabilities | 5,429 | 4,094 |
| (c) Provisions | 107 | 108 |
| (d) Other current liabilities | 82 | 81 |
| Total - current liabilities | 13,536 | 12,249 |
| Total liabilities | 17,268 | 16,313 |
| TOTAL EQUITY AND LIABILITIES | 14,898 | 15,251 |



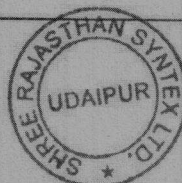
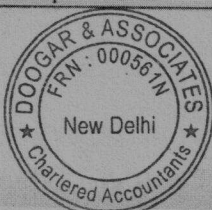
Shree Rajasthan Syntex Limited

Statement of Cash flows for the Quarter and Half year ended September 30, 2020

CIN:- L24302RJ1979PLC001948

(Rs. in Lakhs)

| Particulars | For the Half year ended September 30, 2020 | For the year ended March 31, 2020 |
|---|--|--------------------------------------|
| A. Cash flow from operating activities | | |
| Net profit before tax | (1,367) | (2,158) |
| Adjustments for Depreciation | 219 | 441 |
| Sundry balances / Excess Liabilities written back | (1) | (55) |
| Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss | - | 3 |
| Allowances for expected credit loss | 21 | 64 |
| Bad Debts | - | - |
| Interest Expense | 988 | 1,423 |
| Loss/(Profit) on sale of fixed assets | - | 15 |
| Interest Income | (47) | (87) |
| Operating profit before working capital changes | (187) | (352) |
| Adjustments for:- | | |
| Inventories | 112 | 573 |
| Trade Receivables | (51) | 232 |
| Other financial assets | (1) | 41 |
| Other non-financial assets | 47 | 151 |
| Trade payables | (244) | (1,199) |
| Other financial liabilities | 25 | 54 |
| Other non-financial liabilities | (0) | (86) |
| Non Current & Current Provisions | 65 | (51) |
| Cash generated from operations | (234) | (638) |
| Income tax paid | 12 | (26) |
| Net cash inflow/(outflow) from operating activities | (222) | (663) |
| B. Cash flow from investing activities | | |
| Purchase of property, plant & equipment | (0) | (2) |
| Sale proceeds of fixed assets | - | 17 |
| Sale proceeds of investments | - | - |
| Interest Received | 47 | 89 |
| Net cash inflow / (outflow) from investing activities | 47 | 103 |
| C. Cash inflow/(outflow) from financing activities | | |
| Increase /(Decrease) in Long-Term Borrowings | 10 | 23 |
| Increase /(Decrease) in Short-Term Borrowings | 202 | 742 |
| Payment of Lease Liability | (8) | (11) |
| Interest paid | (23) | (168) |
| Net cash inflow / (outflow) used in financing activities | 181 | 586 |
| Net changes in cash and cash equivalents | 6 | 26 |
| Opening Cash and cash equivalents | 1,440 | 1,414 |
| Closing Cash and cash equivalents | 1,446 | 1,440 |

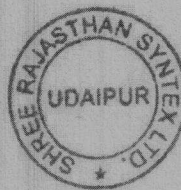


Notes :-

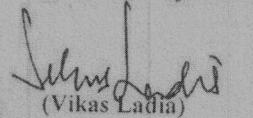
1. The above results have been reviewed by the Audit Committee at its meeting held on November 10, 2020 and approved by the Board of Directors of the Company .
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable
3. The Company has only one reportable segment of business i.e. Textile:
4. The Company has accumulated losses as at 30 September, 2020 and its current liabilities exceed its current assets. Further the Company has also defaulted in repayment of borrowings from the lenders. The borrowings of the Company were last restructured 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 under discussion with the banks for appropriate Resolution and concessions. Accordingly, financial statements have been prepared on going concern basis.
5. The Revenue from operations includes income from job work.
6. The outbreak of COVID 19 pandemic and consequent lockdown has impacted the regular business operations. The results for the quarter are therefore not comparable with those for the previous quarter. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects that there will not be material change in the carrying value of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
7. The Company does not foresee in near future to get benefits of Deferred Tax Assets , same has not been recognised in books .
8. The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.



Place: Udaipur
Date: November 10, 2020



For Shree Rajasthan Syntax Limited


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

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Unaudited 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 as amended

To,
The Board of Directors
Shree Rajasthan Syntex Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Shree Rajasthan Syntex Limited ('the Company') for the quarter ended September 30, 2020 and the year to date results for the period April 01, 2020 to September 30, 2020, 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. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by SEBI from time to time. 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. 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. **Material Uncertainty Related to Going Concern**
We draw attention to Note no. 4 to the Statement, in respect of preparation of the Statement of the Company on going concern. The Company has incurred losses and as current liabilities exceed current assets. Further the Company has also defaulted in repayment of borrowings from the lenders. However, Company has accounted interest liability as per restructuring plan in process since April 2017, classified the term loan in current and non-current liability accordingly. If the restructuring plan is not implemented, there will be interest liability of Rs.12.79 Crore, in addition to already provided in books of account. In view of the management's expectations of the successful outcome in future years, the Statement has been prepared on a going concern basis.
- Our conclusion is not modified in respect of this matter.
5. 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 Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be



disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561N


Vardhman Doogar
Partner

Membership No. 517347

UDIN No: 20517347AAAA0M8344

Place: New Delhi

Date: 10.11.2020