



Shree Rajasthan Syntex Ltd.

REG. & H. O. OFFICE: Plot No. 106, Opposite Fire
Brigade Station, Syntex Chauraha,
Bhichhiwara Road, Dungarpur,
Rajasthan, India, 314001
CIN L24302RJ1979PLC001948
EMAIL cs@srsi.in / website <https://www.srsi.in>
Mobile no. 9314879380

Date: May 23rd, 2025

To,
Department of Corporate Services
BSE Limited
25th Floor P. J. Tower,
Dalal Street,
Mumbai- 400 001 Maharashtra.

Dear Sir/Madam,

Sub: Outcome of Board Meeting for approval of Audited Standalone Financial Results of the Company for the Quarter and Year ended on 31st March, 2025.

Ref: Scrip Code: 503837 (Shree Rajasthan Syntex Limited)

With reference to the above-mentioned subject and pursuant to Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby want to inform you that the Board of Directors in their meeting held today, i.e., on Friday, 23rd May 2025 at the registered office of the company which commenced at 04:30 PM and concluded at 08.55 PM inter-alia has:

- Considered and approved the Audited Standalone Financial Results of the Company for the quarter and Year ended on 31st March, 202 pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further kindly note that, Pursuant to BSE Circular No. LIST/COMP/0112019-20 dated April 02, 2019 and NSE Circular No. NSE/CML/2019111 dated April 02, 2019 and in compliance of the provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the trading window has been closed w.e.f. 01st April 2025 and will remain closed till the expiry of 48 hours after the declaration of financial results.

Please take the same on your records.

Thanking You,
Yours faithfully,

FOR, SHREE RAJASTHAN SYNTEX LIMITED

ANUBHAV LADIA
WHOLE TIME DIRECTOR & CFO
DIN: 00168312

Place: Dungarpur
Date: 23.05.2025

Enclosure: Audited Financial Results for the Quarter and Year ended 31st March, 2025

DOOGAR & ASSOCIATES
Chartered Accountants

Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Shree Rajasthan Syntex Limited

Opinion

We have audited the accompanying Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2025 ("Statement") of Shree Rajasthan Syntex Limited (the "Company"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Material Uncertainty Related to Going Concern

We draw attention to Note no. 3 to the financial results regarding the preparation of the financial results on a going concern basis. The Company's current liabilities are substantially higher than current assets as on March 31, 2025. The Company completed the Pre-package Insolvency Resolution Process and in view of the management's expectation of availability of funds and its intention to explore the possibility to liquidate certain non-current assets so as to raise funds for the company, the Statements have been prepared on a going concern basis.

Our conclusion is not modified in respect of this matter.

Emphasis of matter

We draw attention to the following matters: -

- a) As stated in Note No.3 to the financial results, The Company has already implemented the NCLT order in the books of accounts. The Honorable National Company Law Appellate Tribunal (NCLAT), New Delhi via order dated 10.02.2025 has upheld the approved Resolution Plan against an Appeal filed by one of the Secured Financial Creditor (Bank of Baroda) praying for the reversal of the PIRP NCLT Order.

Our conclusion is not modified in respect of the above matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive profit of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For Doogar & Associates

Chartered Accountants

ICAI Firm registration number: 000561N




Vardhman Doogar

Partner

Membership No. 517347

UDIN: 25517347BMHXJC8389

Place: New Delhi

Date: May 23, 2025



Shree Rajasthan Syntex Limited
CIN -L24302RJ1979PLC001948
Regd. Office : Plot No. 106, Opposit Fire Brigade Station , Syntex Chauraha, Bhichiwara Road, Dungarpur-314001
Tel :-91-9314879380 ; Website-www.srsLin :E-mail - cs@srsLin

Audited financial Results for the quarter and Year ended March 31, 2025

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operation	397	339	156	1,331	2,529
II	Other Income	170	-	296	346	1,206
III	Total Income	567	339	452	1,677	3,735
IV	Expenses					
	a) Cost of material consumed	239	221	175	854	751
	b) Purchases of stock-in-trade	-	-	-	-	277
	c) Changes in inventories of finished goods, work -in-progress and stock-in-trade	23	(17)	1	2	3
	d) Power and Fuel	74	75	75	290	908
	e) Employees benefit expenses	(10)	86	167	245	777
	f) Finance cost	33	27	(1,793)	129	168
	g) Depreciation and amortisation expense	24	30	62	117	191
	h) Other expenses	837	278	328	1,391	672
	Total Expenses	1,220	700	(984)	3,028	3,748
V	Profit/(loss) before exceptional items and tax	(653)	(361)	1,435	(1,351)	(14)
VI	Exceptional items (gain)	(78)	2	11,230	(86)	11,228
VII	Profit/(loss) before tax	(731)	(359)	12,666	(1,437)	11,215
VIII	Tax expense					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-
	c) Tax adjustments earlier years	-	-	-	-	-
	Total Tax expenses	-	-	-	-	-
IX	Profit/(loss) for the period	(731)	(359)	12,666	(1,437)	11,215
X	Other Comprehensive Income (net of tax)					
	(i) Items that will not be reclassified to profit or loss	(25)	18	81	29	72
	(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))	(756)	(341)	12,747	(1,408)	11,287
XII	Paid up Equity Share Capital (Face value of Rs 10/- per share)	2,801	2,801	2,801	2,801	2,801
XIII	Reserves (excluding Revaluation Reserve)				(2,888)	(1,479)
XIV	Earnings per equity share (Face value of Rs 10/- each) (not annualised)					
	1) Basic	(2.61)	(1.28)	45.22	(5.13)	40.04
	2) Diluted	(2.61)	(1.28)	45.22	(5.13)	40.04

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 23rd May, 2025. The statutory Auditors have carried out Audit of above Financial Results.
- The Company has only one reportable segment of business i.e. Textile.
The Company has successfully undergone Pre-package Insolvency Resolution Process (PPIRP) under the IBC Act 2016. Approval of Resolution plan was given by Hon. NCLT Order dated 22.08.2023. The said Resolution Plan has been successfully implemented on 15.02.2024. One minority Secured Financial Creditors had filed an Appeal before the Honourable National Company Law Appellate Tribunal (NCLAT), New Delhi. The Hon. NCLAT, New Delhi vide Order dated 10.02.2025 has upheld the approved Resolution Plan. In line with the above mentioned Order of Hon. NCLAT, New Delhi, the Company has paid the required amount to the dissenting Financial Creditor. No intimation has been received by the Company for any further Appeal by the Financial Creditor.
- The company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBIHO/DDHS/CIR/2018/144 dated 26 th November, 2018.
The figures of the quarter ended march are the balancing figures between the audited figures in respect to the full Financial year up to March and the published year to date figures up to december of each year being the date of the end of third quarter of respective financial years, which were subject to limited review by the statutory Auditors.
- The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

Place: Dungarpur
Date: 23.05.2025

For Shree Rajasthan Syntex Limited

Anubhav Ladia
Whole Time Director & CFO
(DIN: 00168312)



Shree Rajasthan Syntex Limited
CIN -L24302RJ1979PLC001948

Regd. Office : Plot No. 106, Opposit Fire Brigade Station, Syntex Chauraha, Bhichwara Road, Dungarpur-314001

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Statement of Audited Assets and Liabilities as at March 31, 2025

(Rs. in Lakhs)

Statement of Assets & Liabilities	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1,626	1,854
(b) Right of use Assets	52	90
(c) Intangible assets	-	0
(d) Financial assets		
(i) Loans	-	-
(ii) Other financial assets	145	143
(e) Deferred tax assets (net)	218	218
(f) Other non-current assets	422	1,005
Total - non-current assets	2,463	3,310
2. Current assets		
(a) Inventories	92	81
(b) Financial assets		
(i) Trade receivables	44	35
(ii) Cash and cash equivalents	24	89
(iii) Bank balances other than (ii) above	0	0
(iv) Loans	-	-
(v) Other financial assets	-	-
(c) Other current assets	90	95
(d) Current tax assets (net)	32	31
Total - Current assets	282	331
Assets held for sale	141	1,284
TOTAL ASSETS	2,886	4,925
EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	2,801	2,801
b) Other equity	(2,887)	(1,479)
Total - equity	(86)	1,322
2. Liabilities		
Non-current liabilities		
a) Financials liabilities		
(i) Borrowings	1,201	1,442
(ii) Lease Liability	11	57
(iii) Others financial liabilities	103	131
b) Provisions	95	46
Total - non-current liabilities	1,410	1,676
3. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
- due to micro enterprises and small enterprises	18	20
- due to creditors other than micro enterprises	899	1,077
(iii) Lease Liability	45	41
(iv) Others financial liabilities	338	372
(c) Provisions	16	107
(d) Other current liabilities	246	310
Total - current liabilities	1,562	1,927
Total liabilities	2,973	3,603
TOTAL EQUITY AND LIABILITIES	2,886	4,925

Place: Dungarpur
Date: 23.05.2025

For Shree Rajasthan Syntex Limited

Anubhav Ladia
Whole Time Director & CFO
(DIN: 00168312)

Shree Rajasthan Syntex Limited
Statement of Cash flows for the Year ended March 31, 2025
CIN:- L24302RJ1979PLC001948

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Net profit before tax	-1,437	11,216
Adjustments for Depreciation	117	191
Sundry balances / Excess Liabilities written back (Net)	479	3,593
Unrealised Foreign Exchange Fluctuation (Net) (Gain)/Loss	-	-
Allowances for expected credit loss	-	234
Dividend	18	17
Bad Debts	-	-
Interest Expense	120	155
Loss/(Profit) on sale of fixed assets	614	151
Interest Income	-42	-9
Operating profit before working capital changes	-131	15,549
4 Adjustments for:-		
Inventories	-11	29
Trade Receivables	-9	77
Loans	-	60
Other financial assets	1	211
Other non-financial assets	519	-162
Trade payables	-179	-1,375
Other financial liabilities	-513	-8,951
Other non-financial liabilities	-69	-5
Non Current & Current Provisions	-13	62
Cash generated from operations	-405	5,496
Income tax paid	-	-
Net cash inflow/(outflow) from operating activities	-405	5,496
B. Cash flow from investing activities		
Sale of property, plant & equipment	-465	2,197
Asset Held for Sale	1,143	-1,284
Investment in FD	-0	-
Sale proceeds of fixed assets	-	-
Sale proceeds of investments	-	-
Interest Received	42	9
Net cash inflow / (outflow) from investing activities	720	922
C. Cash inflow/(outflow) from financing activities		
Increase /(Decrease) in Long-Term Borrowings Including Interest	-242	613
Increase /(Decrease) in Short-Term Borrowings	-	-8,209
Payment of lease liability	-	-
Divident payment	-18	-17
Interest Payment	-120	-155
Increase in share capital issue	-	1,431
Net cash inflow / (outflow) used in financing activities	-380	-6,338
Net changes in cash and cash equivalents	-65	81
Opening Cash and cash equivalents	89	8
Closing Cash and cash equivalents	24	89

Note:

- (i) Statement of cash flows has been prepared using Indirect method in accordance with Ind AS-7
(ii) Refer note no. 12 and 13 for components of cash and cash equivalents

See accompanying
notes to the
financial
statements


1 to 66

As per our report of even date attached

Place: **Dungarpur**
Dated: **23.05.2025**

For and on behalf of the Board of Directors of
Shree Rajasthan Syntex Limited

Anubhav Ladia
Whole Time Director & CFO
(DIN: 00168312)

 **Shree Rajasthan Syntex Ltd.**

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Mobile no. 9314879380

Date: May 23rd, 2025

To,
Listing And Compliance Department
Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

DECLARATION

I, Anubhav Ladia, Whole Time Director & CFO of M/s Shree Rajasthan Syntex Limited having its registered office at Plot No. 106, Opposite Fire Brigade Station, Syntex Chauraha, Bhicchiwara Road, Dungarpur, Rajasthan, India, 314001, hereby' declare that, the Statutory Auditors of the Company, M/s. N S Doogar & Associates., Chartered Accountants have issued an Audit Report with unmodified opinion on audited Standalone financial results for the Quarter and year ended on 31st March, 2025.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

//CERTIFIED TRUE COPY//

FOR, SHREE RAJASTHAN SYNTEX LIMITED

ANUBHAV LADIA
WHOLE TIME DIRECTOR & CFO
DIN: 00168312

DATE: 23RD MAY 2025
PLACE: DUNGARPUR