



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st December, 2017

Rupees in Lakhs

S. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		UNAUDITED			UNAUDITED	
1	Revenue From Operations					
	(a) Sales	5214	4232	5373	16729	19718
	(b) Other Operating Income	5	5	38	61	154
	Total Revenue From Operations	5219	4237	5411	16790	19872
2	Other Income	251	60	13	656	162
3	Total Revenue	5470	4297	5424	17446	20034
4	Expenses					
	a) Cost of Materials Consumed	3274	3064	4067	9387	12731
	b) Purchases of Stock In Trade	-	25	-	25	51
	c) Changes in Inventories of Finished Goods, Work In Progress and Stock In Trade	(34)	(988)	(1187)	1924	(534)
	d) Excise Duty	-	(13)	61	47	218
	d) Employees Benefit Expense	626	625	747	1784	2311
	e) Finance Cost	364	356	400	1027	1213
	f) Depreciation and Amortisation Expenses	119	119	124	356	369
	g) Other Expenses	1267	1205	1203	3206	3709
	Total Expenses	5616	4393	5415	17756	20068
5	Profit/(Loss) from Operations before exceptional Items	(146)	(96)	9	(310)	(34)
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) Before Tax	(146)	(96)	9	(310)	(34)
8	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(20)	(71)	2	(106)	1
	Total Tax Expenses	(20)	(71)	2	(106)	1
9	Profit/(Loss) for the Period	(126)	(25)	7	(204)	(35)
10	Other Comprehensive Income (Net of Tax)	5	5	2	16	6
11	Total Comprehensive Income (Comprising profit after tax and other comprehensive income after tax for the period)	(121)	(20)	9	(188)	(29)
12	Paid Up Equity Share Capital (Face Value of Rs 10/- Per Share)	1370	1370	1240	1370	1240
13	Earnings Per Share in Rupees (Not annualised)					
	1) Basic	(0.92)	(0.19)	0.06	(1.53)	(0.28)
	2) Diluted	(0.92)	(0.19)	0.05	(1.53)	(0.28)





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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 12th February 2018. The Statutory Auditors have carried out a Limited Review for the quarter and Nine Months ended December 31, 2017.
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. The comparative figures for the quarter ended and Nine months ended 31st December, 2016 have been restated by the Management as per Ind AS and have not been subject to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
3. The Company has only one reportable segment of business i.e. Textile.
4. 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	
	Nine Months Ended December 31, 2016	Quarter Ended December 31, 2016
Net Profit as per previous GAAP (IGAAP)	(27)	10
Adjustments:		
Actuarial Gain/(Loss) on Defined Benefit Plans Recognized in OCI	(8)	(3)
Measurement of Financial assets and liabilities at Amortised Cost	(4)	(1)
Tax Adjustment	4	1
Net profit as per Ind AS	(35)	7
Other Comprehensive Income (Net of Tax)	6	2
Total Comprehensive Income as reported under IND AS	(29)	9

5. In accordance with the requirements of IND AS, revenue from operation for the period July 1st 2017 to December 31st 2017 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 December 31st 2017 is not comparable to previous period.
6. 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 Ind AS 109.
7. The results do not include figures for the previous year ended 31st March 2017 as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016
8. The figures of the previous period / year have been re-grouped /re-arranged and / or recast wherever found necessary.

PLACE: UDAIPUR
DATED: 12th February 2018



By Order of the Board

(V.K. LADIA)
CHAIRMAN
(DIN : 00168257)

DOOGAR & ASSOCIATES

Chartered Accountants

LIMITED REVIEW REPORT

**The Board of Directors
Shree Rajasthan Syntex Limited**

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of Shree Rajasthan Syntex Limited ("the Company") for the quarter and nine months ended on December 31, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016, including manner in which it is to be disclosed, or that it contains any material misstatement.



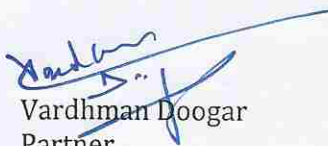
5. Other Matters

Results for the quarter and nine months ended December 31, 2016 reported under previous GAAP, included in the Statement, are based on the previously issued results of the Company, prepared in accordance with the Accounting standards as per section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. These results were reviewed by predecessor auditor, whose reports dated February 10, 2017 have expressed an unmodified opinion on those financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation for the same, which has been approved by the Company's Board of Directors but the same has not been subjected to a limited review.

For Doogar & Associates

Chartered Accountants

Firm Reg. No.000561N


Vardhman Doogar
Partner
M. No.: 517347



Place: Udaipur

Date: February 12, 2018