



## RAGHUVIR SYNTHETICS LIMITED

REGD. OFF. : RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380 023, INDIA

PHONE : 079-22911015 - 22911902 - 22910963

Email : raghuvirad1@sancharnet.in

Website : <http://www.raghuvir.com>

CIN : L17119GJ1982PLC005424

Date: 09/08/2022

To,  
The Manager,  
Department of Corporate Services,  
BSE Ltd.  
Dalal Street, Fort,  
Mumbai – 400 001

Sub. - : Outcome of the Board Meeting held on 09<sup>th</sup> August, 2022

Ref. - : Scrip Code - 514316

Respected Sir / Madam,

The Board of Directors at their Meeting held today i.e. Tuesday, 09<sup>th</sup> August, 2022, which commenced at 04.00 P.M. and concluded at 05.35 P.M. at the Registered Office of the Company situated at Rakhial Road, Rakhial, Ahmedabad-380023, Gujarat, have, *inter alia*, transacted the following items:

- 1) Considered and approved the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 (Enclosed); and
- 2) Took note of the Limited Review Reports, on the Standalone and Consolidated Un-audited Financial Result, issued by the Statutory Auditor of the Company (Enclosed).

Further, the other items, as provided in our Intimation dated 2<sup>nd</sup> August, 2022, to be transacted in this Board Meeting, will be transacted in the next Board Meeting. Intimation of the same will be given to the Stock Exchange in the meantime.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR, RAGHUVIR SYNTHETICS LIMITED  
FOR, RAGHUVIR SYNTHETICS LIMITED

  
DIRECTOR/AUTHORISED SIGNATORY  
SUNIL R. AGARWAL  
(CHAIRMAN & MANAGING DIRECTOR)  
DIN: 00265303

Encl.: As Above



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CIN : L17119GJ1982PLC005424

## Statement of Standalone Un-audited Results for the Quarter ended 30/06/2022

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022 Un-audited	31.03.2022 Audited	30.06.2021 Un-audited	31.03.2022 Audited
	<b>Income</b>				
I	Revenue from Operations	2 233.25	2 836.85	5 770.20	21 548.87
II	Other Income	58.84	119.61	63.13	308.61
III	<b>Total Income (I+II)</b>	<b>2 292.09</b>	<b>2 956.46</b>	<b>5 833.33</b>	<b>21 857.48</b>
IV	<b>Expenses</b>				
	Cost of Materials Consumed	-	19.57	4 670.84	12 334.26
	Purchases of Stock-in-Trade	2 183.36	2 613.85	-	5 606.66
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(18.40)	223.36	(172.22)	(205.32)
	Employee benefits expense	138.59	102.38	155.22	581.30
	Finance Costs	55.79	21.03	27.52	112.46
	Depreciation and amortisation expenses	95.37	110.23	138.24	489.93
	Other Expenses	100.84	170.60	723.86	2 526.30
	<b>Total Expenses (IV)</b>	<b>2 555.55</b>	<b>3 261.02</b>	<b>5 543.46</b>	<b>21 445.59</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(263.46)</b>	<b>(304.56)</b>	<b>289.87</b>	<b>411.89</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(263.46)</b>	<b>(304.56)</b>	<b>289.87</b>	<b>411.89</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	-	(126.67)	90.00	86.33
	(2) Deferred Tax	4.38	0.90	(1.97)	(15.44)
	(3) Tax Adjustment for Earlier years / MAT Credit	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(267.84)</b>	<b>(178.79)</b>	<b>201.84</b>	<b>341.00</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>(267.84)</b>	<b>(178.79)</b>	<b>201.84</b>	<b>341.00</b>
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	2.35	0.09	0.47	4.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.65)	(0.02)	-	(1.12)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(266.14)</b>	<b>(178.72)</b>	<b>202.31</b>	<b>343.91</b>
XVI	Paid-up Equity Share Capital (Face value of Rs.1/- each)	-	-	-	387.50
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	2,736.89
XVIII	Earnings per equity share Rs.1/- each (for Continuing operation):				
	(1) Basic	(0.69)	(0.46)	0.52	0.88
	(2) Diluted	(0.69)	(0.46)	0.52	0.88
XIX	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



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Website : <http://www.raghuvir.com>

CIN : L17119GJ1982PLC005424

## Notes to the Un-audited Financial Results for the Quarter ended 30th June, 2022

- 1 The above standalone financial result were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 9, 2022.
- 2 As the company is having only one segment, there are no reportable segment in accordance with the requirement of Ind AS 108 " Operating Segment" specified under Section 133 of the Companies Act, 2013.
- 3 The Company's AGM was held on 15th September, 2021, in which resolution had been passed to split equity share from Rs. 10 to Rs.1 each. Record date for the transaction was 28th October, 2021. Effect of the split of shares has been considered while calculating EPS.
- 4 At the behest of Hon'ble Gujarat High Court upon a suo-moto writ petition, Ahmedabad Municipal Corporation (AMC) has undertaken a drive to disconnect effluent discharge connection of all units discharging water effluent in the sewage lines of AMC. Accordingly, the treated effluent discharge connection of the Company was disconnected on 30/11/2021. In the city of Ahmedabad, more than 400 connections were snapped by AMC by December 2021.  
As result of this, the manufacturing operations of the Company have come to a standstill. The matter was disclosed to the stock exchange on 13/12/2021 in terms of SEBI (LODR) Regulations, 2015. It would be relevant to note that the Company has the requisite approvals from the competent authorities to discharge industrial effluents after treating the same in its inhouse effluent treatment plant.  
The Company had already filed a civil application in the matter against this disconnection and the Court order was received which was not in our favor. We are installing Zero Liquid Discharge (ZLD) plant to treat 100 % water effluent in our factory. The plant will probably start in 1st – 2nd week of September, 2022. The production of the factory will probably start in 2nd week of September, 2022. .
- 5 The comparative periods presented have been regrouped/reclassified in conformity with the current period classifications.

FOR RAGHUVIR SYNTHETICS LIMITED

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY

Sunil Raghbirprasad Agarwal

Chairman and Managing Director

DIN: 00265303

Place: Ahmedabad

Date: 9th August, 2022

**Ashok K. Bhatt & Co.**  
**Chartered Accountants**

B-603, Signature-2, Nr. Sanand-Sarkhej Circle, S.G. Highway, Ahmedabad-382210. Phone : 079-26893250

**LIMITED REVIEW REPORT**

The Board of Directors,  
**Raghuvir Synthetics Limited**  
Ahmedabad

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of **Raghuvir Synthetics Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2022 pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of the Company. Our responsibility is to issue 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. 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 analytical procedures 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR ASHOK K. BHATT & CO.**  
[Firm Registration No. 100657W]  
Chartered Accountants



*Ashok K. Bhatt*

**ASHOK K. BHATT**  
Proprietor  
Mem. No. 36439  
UDIN: 22036439AOQHTI2181

Place : Ahmedabad  
Date : 9<sup>th</sup> August, 2022



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CIN : L17119GJ1982PLC005424

Statement of Consolidated Un-audited Results for the Quarter ended 30/06/2022.

(Rs. in lacs, except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022 Unaudited	31.03.2022 Audited	30.6.2021 Un-audited	31.03.2022 Audited
	<b>Income</b>				
I	Revenue from Operations	2 233.25	2 836.85	5 770.20	21 548.87
II	Other Income	58.84	119.61	63.13	308.61
III	<b>Total Income (I+II)</b>	<b>2 292.09</b>	<b>2 956.46</b>	<b>5 833.33</b>	<b>21 857.48</b>
IV	<b>Expenses</b>				
	Cost of Materials Consumed	-	19.57	4 670.84	12 334.26
	Purchases of Stock-in-Trade	2 183.36	2 613.85	-	5 606.66
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(18.40)	223.36	(172.22)	(205.32)
	Employee benefits expense	138.59	102.38	155.22	581.30
	Finance Costs	55.79	21.03	27.52	112.46
	Depreciation and amortisation expenses	95.37	110.23	138.24	489.93
	Other Expenses	100.98	171.05	723.86	2 526.93
	<b>Total Expenses (IV)</b>	<b>2 555.69</b>	<b>3 261.47</b>	<b>5 543.46</b>	<b>21 446.22</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>(263.60)</b>	<b>(305.01)</b>	<b>289.87</b>	<b>411.26</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>(263.60)</b>	<b>(305.01)</b>	<b>289.87</b>	<b>411.26</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	-	(126.67)	90.00	86.33
	(2) Deferred Tax	4.38	0.90	(1.97)	(15.44)
	(3) Tax Adjustment for Earlier years / MAT Credit	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(267.98)</b>	<b>(179.24)</b>	<b>201.84</b>	<b>340.37</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	<b>Profit/(Loss) from discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>(267.98)</b>	<b>(179.24)</b>	<b>201.84</b>	<b>340.37</b>
	<b>Profit/(Loss) for the Period attributable to:</b>				
	Owners of the Company	(267.91)	(179.02)	-	340.68
	Non-controlling Interests	(0.07)	(0.22)	-	(0.31)
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	2.35	0.09	0.47	4.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.65)	(0.02)	-	(1.12)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-
XV	<b>Total Other Comprehensive Income for the period (net of Tax)</b>	<b>1.70</b>	<b>0.07</b>	<b>0.47</b>	<b>2.91</b>
	<b>Others Comprehensive Income/(Expense) attributable to:</b>				
	Owners of the Company	1.70	0.07	0.47	2.91
	Non-controlling Interests	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	<b>(266.28)</b>	<b>(179.17)</b>	<b>202.31</b>	<b>343.28</b>
	<b>Total Comprehensive Income attributable to:</b>				
	Owners of the Company	(266.21)	(178.95)	202.31	343.59
	Non-controlling Interests	(0.07)	(0.22)	-	(0.31)
XVI	Paid-up Equity Share Capital (Face value of Rs.1/- each)	-	-	-	387.50
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	2,731.89
XVIII	<b>Earnings per equity share Rs.10/- each (for Continuing operation):</b>				
	(1) Basic	(0.69)	(0.46)	0.52	0.88
	(2) Diluted	(0.69)	(0.46)	0.52	0.88
XIX	<b>Earnings per equity (for discontinued operation)</b>				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-

FOR, RAGHUVIR SYNTHETICS LIMITED

  
DIRECTOR/AUTHORISED SIGNATORY



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CIN : L17119GJ1982PLC005424

## Notes to the Un-audited Financial Results for the Quarter ended 30th June, 2022

- 1 The above consolidated financial result were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on August 9, 2022.
- 2 The Company ("the reporting company") has acquired 51% of total shareholding Dreamsoft Bedsheets Private Limited ("the acquiree company") on 8th December, 2021, therefore the acquiree company has become subsidiary company of the reporting company. Therefore, the reporting company has compiled consolidated results and present the same for the quarter under review. However, the corresponding previous quarter ended figures are as per Standalone results of the reporting company.
- 3 As the group is having only one segment, there are no reportable segment in accordance with the requirement of Ind AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
- 4 The Company's AGM was held on 15th September, 2021, in which resolution had been passed to split equity share from Rs. 10 to Rs.1 each. Record date for the transaction was 28th October, 2021. Effect of the split of shares has been considered while calculating EPS.
- 5 At the behest of Hon'ble Gujarat High Court upon a suo-moto writ petition, Ahmedabad Municipal Corporation (AMC) has undertaken a drive to disconnect effluent discharge connection of all units discharging water effluent in the sewage lines of AMC. Accordingly, the treated effluent discharge connection of the Company was disconnected on 30/11/2021. In the city of Ahmedabad, more than 400 connections were snapped by AMC by December 2021.  
As result of this, the manufacturing operations of the Company have come to a standstill. The matter was disclosed to the stock exchange on 13/12/2021 in terms of SEBI (LODR) Regulations, 2015. It would be relevant to note that the Company has the requisite approvals from the competent authorities to discharge industrial effluents after treating the same in its inhouse effluent treatment plant.  
The Company had already filed a civil application in the matter against this disconnection and the Court order was received which was not in our favor. We are installing Zero Liquid Discharge (ZLD) plant to treat 100 % water effluent in our factory. The plant will probably start in 1st – 2nd week of September, 2022. The production of the factory will probably start in 2nd week of September, 2022. .

FOR RAGHUVIR SYNTHETICS LIMITED

FOR, RAGHUVIR SYNTHETICS LIMITED

  
DIRECTOR/AUTHORISED SIGNATORY

Sunil Raghbirprasad Agarwal

Chairman and Managing Director

DIN: 00265303

Place: Ahmedabad

Date: 9th August, 2022

**Ashok K. Bhatt & Co.**  
**Chartered Accountants**

B-603, Signature-2, Nr. Sanand-Sarkhej Circle, S.G. Highway, Ahmedabad-382210. Phone : 079-26893250

**LIMITED REVIEW REPORT**

The Board of Directors,  
**Raghuvir Synthetics Limited**  
Ahmedabad

1. We have reviewed the accompanying Statement of Consolidated unaudited financial results of **Raghuvir Synthetics Limited** ("the Parent") and its subsidiary (the parent and its subsidiaries hereinafter referred to as the "Group"), for the quarter ended 30<sup>th</sup> June, 2022 pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, read with circular is the responsibility of the Parent's management and has been approved by the Parent's Board of the Company. Our responsibility is to issue 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. 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 analytical procedures 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. The Statement includes the results of the following entities:

<b>Name of the Company</b>	<b>Relation</b>
Raghuvir Synthetics Limited	Parent
Dreamsoft Bedsheets Pvt Ltd	Subsidiary

4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms 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.
5. The Consolidated unaudited financial results include the interim financial result of 1 subsidiary which have not been reviewed by their auditors, whose interim financial results total revenue of Rs. Nil for the quarter ended 30<sup>th</sup> June, 2022, total Loss after



*Ashok K. Bhatt & Co.*  
Chartered Accountants

B-603, Signature-2, Nr. Sanand-Sarkhej Circle, S.G. Highway, Ahmedabad-382210. Phone : 079-26893250

tax of Rs. 0.13 Lacs for the quarter ended 30<sup>th</sup> June, 2022, total comprehensive loss of Rs. 0.13 Lacs for the quarter ended 30<sup>th</sup> June, 2022 respectively as considered in the Statement. According to the information and explanations given to us by the management, this interim financial result is not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management

**FOR ASHOK K. BHATT & CO.**  
[Firm Registration No. 100657W]  
Chartered Accountants



*Ashok K. Bhatt*

**ASHOK K. BHATT**  
Proprietor  
Mem. No. 36439  
UDIN:22036439AOQIUM8943

Place : Ahmedabad  
Date : 9<sup>th</sup> August, 2022