



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: 14/11/2022

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

Sub. - : Outcome of the Board Meeting held today i.e. Monday, 14th November, 2022

Ref. - : Scrip Code - 514316

Respected Sir / Madam,

The Board of Directors at their Meeting held today i.e. Monday, 14th November, 2022, which commenced at 04.00 P.M. and concluded at 06.45 P.M. at the Registered Office of the Company situated at Rakhial Road, Rakhial, Ahmedabad-380023, Gujarat, have, *inter alia*, transacted the following items:

- Considered and approved the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter and six months ended 30th September, 2022 and took note of the Limited Review Report issued by the Statutory Auditor of the Company (Enclosed);

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

Thanking you,

Yours faithfully,

FOR, RAGHUVIR SYNTHETICS LIMITED

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

Encl.: As Above



RAGHUVIR SYNTHETICS LIMITED

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CIN : L17119GJ1982PLC005424

Consolidated Statement of Unaudited Financial results for the Quarter and half year ended 30th September, 2022

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Income						
I	Revenue from Operations	683.95	2,233.25	6,004.89	2,917.20	11,775.09	21,548.87
II	Other Income	57.08	58.84	63.64	115.92	126.77	308.61
III	Total Income (I+II)	741.03	2,292.09	6,068.53	3,033.12	11,901.86	21,857.48
IV	Expenses						
	Cost of Materials Consumed	40.75	-	5,049.40	40.75	9,720.24	12,334.26
	Purchases of Stock-in-Trade	-	2,183.4	-	2,183.36	-	5,606.66
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	665.29	(18.40)	(606.80)	646.89	(779.02)	(205.32)
	Employee benefits expense	144.67	138.59	160.30	283.26	315.52	581.30
	Finance Costs	67.15	55.79	43.01	122.94	70.53	112.46
	Depreciation and amortisation expenses	92.66	95.37	136.18	188.03	274.42	489.93
	Other Expenses	150.70	100.98	918.28	251.68	1,642.14	2,526.93
	Total Expenses (IV)	1,161.22	2,555.69	5,700.37	3,716.91	11,243.83	21,446.22
V	Profit/(loss) before exceptional items and tax (III-IV)	(420.19)	(263.60)	368.16	(683.79)	658.03	411.26
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	(420.19)	(263.60)	368.16	(683.79)	658.03	411.26
VIII	Tax Expense:						
	(1) Current Tax	-	-	118.00	-	208.00	86.33
	(2) Deferred Tax	87.52	4.38	(15.96)	91.90	(17.93)	(15.44)
	(3) Tax Adjustment for Early year	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(507.71)	(267.98)	266.12	(775.69)	467.96	340.37
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(507.71)	(267.98)	266.12	(775.69)	467.96	340.37
	Profit/(Loss) for the Period attributable to:						
	Owners of the Company	(507.65)	(267.91)	266.12	(775.56)	467.96	340.68
	Non-controlling Interests	(0.06)	(0.07)	-	(0.13)	-	(0.31)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	2.65	2.35	1.16	5.00	1.63	4.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.74)	(0.65)	(0.45)	(1.39)	(0.45)	(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	Total Other Comprehensive Income for the period (net of Tax)	1.91	1.70	0.71	3.61	1.18	2.91
	Others Comprehensive Income/(Expense) attributable to:						
	Owners of the Company	1.91	1.70	0.71	3.61	1.18	2.91
	Non-controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income for the period	(505.80)	(266.28)	266.83	(772.08)	469.14	343.28
	Total Comprehensive Income attributable to:						
	Owners of the Company	(505.74)	(266.21)	266.83	(771.95)	469.14	343.59
	Non-controlling Interests	(0.06)	(0.07)	-	(0.13)	-	(0.31)
XVI	Paid-up Equity Share Capital (Face value of Rs.10/- each)	387.50	387.50	387.50	387.50	387.50	387.50
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,731.89
XVIII	Earnings per equity share Rs.1/- each (for Continuing operation):						
	(1) Basic	(1.31)	(0.69)	0.69	(2.00)	1.21	0.88
	(2) Diluted	(1.31)	(0.69)	0.69	(2.00)	1.21	0.88
XIX	Earnings per equity equity share Rs.1/- each (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



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Notes to the Unaudited Financial Results for the Quarter and Half year ended 30th September 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 14th November, 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 complied consolidated results and present the same for the quarter under review. However, the corresponding perious 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 Holding 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 Holding Company have come to a standstill. The matter was disclosed to the stock exchanges on 13/12/2021 in terms of SEBI (LoDR) Regulations.

The Holding Company had filed a civil application in the matter against this disconnection and the Court order was received which was not in the Holding Company's favour. Consequently, the Company has installed Zero Liquid Discharge (ZLD) plant to treat 100 % water effluent in factory on 16th September, 2022. On completion of installation of ZLD plant, the Holding Company commenced the production and this matter was disclosed to the Stock Exchange on 26/09/2022 in terms of the

- 6 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: 14th November, 2022



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Consolidated Statement of Assets and Liabilities

Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
ASSETS		
NON- CURRENT ASSETS		
Property, plant and equipment	5,535.37	3,006.91
Right To Use Assets	617.81	305.99
Capital work-in-progress	64.27	450.95
Financial Assets		
Investment	100.00	-
Other Financial Assets	91.11	91.11
Other non-current assets	337.62	88.60
TOTAL NON-CURRENT ASSETS	6,746.18	3,943.56
CURRENT ASSETS		
Inventories	347.15	1,034.69
Financial assets		
i. Trade Receivables	708.17	7.65
ii. Cash and cash equivalents	10.67	6.06
iii. Bank balance other than (ii) above	102.79	17.72
iv. Other financial assets	293.22	187.45
Current Tax Assets (Net)	121.08	105.27
Other Current Assets	1,514.32	1,752.94
TOTAL CURRENT ASSETS	3,097.40	3,111.78
Assets classified as held for sale	247.72	263.50
TOTAL ASSETS	10,091.30	7,318.84
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	387.50	387.50
Other equity	1,964.61	2,736.57
Non-controlling Interest	0.05	0.18
TOTAL EQUITY	2,352.16	3,124.25
NON- CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	2,310.32	873.51
Lease Liabilities	601.71	329.81
Provisions	27.45	22.60
Deferred Tax liabilities(Net)	365.15	271.86
Other Non-current Liabilities	0.90	2.52
TOTAL NON-CURRENT LIABILITIES	3,305.53	1,500.30
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	814.87	482.86
Trade and Other Payables		
-Total outstanding dues of Micro and Small Enterprise	-	-
-Total outstanding dues of creditors other than Micro and Small Enterprise	260.30	131.22
Lease Liabilities	50.85	3.27
Other Financial Liabilities	72.10	44.62
Other Current liabilities	3,202.09	2,005.84
Provisions	22.08	26.48
Current tax liabilities (Net)	11.32	-
TOTAL CURRENT LIABILITIES	4,433.61	2,694.29
TOTAL LIABILITIES	7,739.14	4,194.59
TOTAL EQUITY AND LIABILITIES	10,091.30	7,318.84

FOR, RAGHUVIR SYNTHETICS LIMITED

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Unaudited Consolidated Statement of Cash Flow for the period ended September 30, 2022

Particulars	(Rs. in Lacs)	
	Period Ended 30th September, 2022 (Unaudited)	Period Ended 30th September, 2021 (Unaudited)
A. Cash flow from operating activities		
Profit/(Loss) for the year before taxation	(683.79)	658.03
Adjustments for		
Depreciation and amortisation	175.11	262.65
Depreciation on ROU	12.92	11.77
Finance cost	98.42	58.76
Interest on lease liabilities	24.52	11.77
Interest Income from financial assets measured at amortised cost	(1.98)	(3.34)
Remeasurement of the defined benefit plans	5.00	-
Operating profit before working capital changes	(369.80)	999.64
Adjustments for Changes in working capital		
Decrease / (Increase) in Inventories	687.54	(1,427.10)
Decrease / (Increase) in Trade receivables	(700.52)	(653.57)
Decrease / (Increase) in Other Non current financial assets	-	38.00
Decrease / (Increase) in Other current financial asset	(105.77)	374.37
Decrease / (Increase) in Other non current asset	(249.02)	(30.40)
Decrease / (Increase) in Other current assets	238.62	(94.09)
Decrease / (Increase) in Other bank balance	(85.07)	-
Decrease / (Increase) in Assets Held for Sale	15.78	-
Increase / (Decrease) in Trade Payables	129.08	96.97
Increase / (Decrease) in Other Non current Liabilities	(1.62)	-
Increase / (Decrease) in Long Term Provisions	4.85	1.78
Increase / (Decrease) in Short Term Provisions	(4.40)	1.00
Increase / (Decrease) in Other Financial Liability	27.48	32.55
Increase / (Decrease) in Other Current liabilities	1,196.25	1,108.58
Cash generated from operations	783.40	447.73
Direct taxes Refund/(paid)	(4.49)	(140.50)
Net Cash from Operating Activities (A)	778.91	307.23
B. Cash flow from investing activities		
Purchase of property, plant and equipment along with CWIP (Net)	(2,317.69)	(75.29)
Right to Use Assets	(323.94)	-
Interest received	1.98	3.34
Investment in Bond	(100.00)	-
Net Cash from / (used in) investing activities (B)	(2,739.65)	(71.95)
C. Cash flow from financing activities		
Proceeds/(Repayment) from/of borrowings	1,768.82	(168.07)
Lease Liabilities	323.94	(1.50)
Changes in Minority fund	-	-
Receipt of Calls in Arrears towards Equity Share Capital and Premium	-	4.18
Lease Rent Payment	(28.98)	-
Interest Paid	(98.42)	(70.53)
Net cash flow from financial activities (C)	1,965.36	(235.92)
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	4.62	(0.64)
Cash and cash equivalents at the beginning of the year	6.06	61.63
Cash and cash equivalents at the end of the period	10.68	60.99
Components of Cash and cash equivalent		
Balances with scheduled banks	8.68	60.10
Fixed Deposits with maturity less than 3 months	-	-
Cash in hand	2.00	0.89
	10.68	60.99

Explanatory Notes to Cash Flow Statement

- 1 The Cash Flow Statement has been prepared by using indirect method in accordance with the format prescribed by Indian Accounting Standard 7 under section 133 of the Companies Act, 2013, read to gather with paragraph 7 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended)

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY

G. K. Choksi & Co.

Chartered Accountants

`Madhuban', Nr.Madalpur Underbridge, Ellisbridge, Ahmedabad – 380 006.

Dial: 91 - 79-68198900, 9925174555-56 : E-mail info@gkcco.com

INDEPENDENT AUDITR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 subsidiary together known as "the Group"), for the quarter and six months ended 30th September, 2022 being submitted by the Parent pursuant to the requirement of Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Parent's Management and has been approved by the Parent'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, and other accounting principles generally accepted in India. 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	Relation
Raghuvir Synthetics Limited	Parent
Dreamsoft Bedsheets Pvt Ltd	Subsidiary

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI**- 400 021.

Dial : 91-22-66324446 / 47 Fax : 91-22-22882133 Email : mumbai@gkcco.com

Branches : 207, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** – 110 001
Dial : 91-11-43717773-74; Email : info@gkcco.com

Surya Bhuvan", Station Road, **PETLAD**-388 450, Dial : 91-2697-224108

G. K. Choksi & Co.

Chartered Accountants

`Madhuban', Nr.Madalpur Underbridge, Ellisbridge, Ahmedabad – 380 006.

Dial: 91 - 79-68198900, 9925174555-56 : E-mail info@gkcco.com

5. Based on our review conducted and procedures performed a stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

ROHIT KANTILAL
CHOKSI

Digitally signed by ROHIT
KANTILAL CHOKSI
Date: 2022.11.14 17:59:38 +05'30'

ROHIT K. CHOKSI

Partner

Mem. No. 31103

UDIN : 22031103BDCEFI1957

Date : 14th November, 2022

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI**- 400 021.

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(Rs.In Lacs except per share data)

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		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I	Income						
I	Revenue from Operations	683.95	2,233.25	6,004.89	2,917.20	11,775.09	21,548.87
II	Other Income	57.08	58.84	63.64	115.92	126.77	308.61
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IV	Expenses						
	Cost of Materials Consumed	40.75	-	5,049.40	40.75	9,720.24	12,334.26
	Purchases of Stock-in-Trade	-	2,183.4	-	2,183.36	-	5,606.66
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	665.29	(18.40)	(606.80)	646.89	(779.02)	(205.32)
	Employee benefits expense	144.67	138.59	160.30	283.26	315.52	581.30
	Finance Costs	67.15	55.79	43.01	122.94	70.53	112.46
	Depreciation and amortisation expenses	92.66	95.37	136.18	188.03	274.42	489.93
	Other Expenses	150.57	100.84	918.28	251.41	1,642.14	2,526.30
	Total Expenses (IV)	1,161.09	2,555.55	5,700.37	3,716.64	11,243.83	21,445.59
V	Profit/(Loss) before exceptional items and tax (III-IV)	(420.06)	(263.46)	368.16	(683.52)	658.03	411.89
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VIII	Tax Expense:						
	(1) Current Tax	-	-	118.00	-	208.00	86.33
	(2) Deferred Tax	87.52	4.38	(15.96)	91.90	(17.93)	(15.44)
	(3) Tax Adjustment for Early year	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	(507.58)	(267.84)	266.12	(775.42)	467.96	341.00
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(507.58)	(267.84)	266.12	(775.42)	467.96	341.00
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	2.65	2.35	1.16	5.00	1.63	4.03
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	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(505.67)	(266.14)	266.83	(771.81)	469.14	343.91
XVI	Paid-up Equity Share Capital (Face value of Rs.10/- each)	387.50	387.50	387.50	387.50	387.50	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	(1.31)	(0.69)	0.69	(2.00)	1.21	0.78
	(2) Diluted	(1.31)	(0.69)	0.69	(2.00)	1.21	0.78
XIX	Earnings per equity equity share Rs.1/- each (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



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- 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 exchanges on 13/12/2021 in terms of SEBI (LoDR) Regulations.

The Company had filed a civil application in the matter against this disconnection and the Court order was received which was not in the Company's favour. Consequently, the Company has installed Zero Liquid Discharge (ZLD) plant to treat 100 % water effluent in factory on 16th September, 2022. On completion of installation of ZLD plant, the Company commenced the production and this matter was disclosed to the Stock Exchange on 26/09/2022 in terms of the SEBI (LODR) Regulations, 2015.

- 4 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 Raghubirprasad Agarwal

Chairman and Managing Director

DIN: 00265303

Place: Ahmedabad

Date: 14th November, 2022



RAGHUVIR SYNTHETICS LIMITED

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

PHONE : 079-22911015 - 22911902 - 22910963

Email : raghuvirad1@sanchamel.in

Website : http://www.raghuvir.com

CIN : L17119GJ1982PLC005424

Statement of Assets and Liabilities

Particulars	(Rs. in Lacs)	
	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
ASSETS		
NON- CURRENT ASSETS		
Property, plant and equipment	5,535.37	3,006.91
Right To Use Assets	617.81	305.99
Capital work-in-progress	64.27	450.95
Financial Assets		
Investment	100.51	0.51
Other Financial Assets	91.11	91.11
Other non-current assets	337.62	88.60
TOTAL NON-CURRENT ASSETS	6,746.69	3,944.07
CURRENT ASSETS		
Inventories	347.15	1,034.69
Financial assets		
i. Trade Receivables	708.17	7.65
ii. Cash and cash equivalents	9.94	4.99
iii. Bank balance other than (ii) above	102.79	17.72
iv. Other financial assets	293.22	187.45
Current Tax Assets (Net)	121.08	105.27
Other Current Assets	1,514.28	1,752.94
TOTAL CURRENT ASSETS	3,096.63	3,110.71
Assets classified as held for sale	247.72	263.50
TOTAL ASSETS	10,091.04	7,318.28
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	387.50	387.50
Other equity	1,965.07	2,736.89
TOTAL EQUITY	2,352.57	3,124.39
NON- CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	2,310.06	873.51
Lease Liabilities	601.71	329.81
Provisions	27.45	22.60
Deferred Tax liabilities(Net)	365.15	271.86
Other Non-current Liabilities	0.90	2.52
TOTAL NON-CURRENT LIABILITIES	3,305.27	1,500.30
CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	814.87	482.60
Trade and Other Payables	-	-
-Total outstanding dues of Micro and Small Enterprise	-	-
-Total outstanding dues of creditors other than Micro and Small Enterprise	260.30	131.22
Lease Liabilities	50.85	3.27
Other Financial Liabilities	72.10	44.62
Other Current liabilities	3,201.68	2,005.40
Provisions	22.08	26.48
Current tax liabilities (Net)	11.32	-
TOTAL CURRENT LIABILITIES	4,433.20	2,693.59
TOTAL LIABILITIES	7,738.47	4,193.89
TOTAL EQUITY AND LIABILITIES	10,091.04	7,318.28

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



RAGHUVIR SYNTHETICS LIMITED

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Statement of Cash Flow for the half year ended 30th September, 2022

(Rs. in Lacs)

Particulars	Period Ended 30th September, 2022 (Unaudited)	Period Ended 30th September, 2021 (Unaudited)
A. Cash flow from operating activities		
Profit/(Loss) for the year before taxation	(683.52)	658.03
Adjustments for		
Depreciation and amortisation	175.92	262.65
Depreciation on ROU	12.11	11.77
Finance cost	98.42	58.76
Interest on lease liabilities	24.52	11.77
Interest Income from financial assets measured at amortised cost	(1.98)	(3.34)
Remeasurement of the defined benefit plans	5.00	-
Operating profit before working capital changes	(368.53)	999.64
Adjustments for Changes in working capital		
Decrease / (Increase) in Inventories	687.54	(1,427.10)
Decrease / (Increase) in Trade receivables	(700.52)	(653.57)
Decrease / (Increase) in Other Non current financial assets	-	38.00
Decrease / (Increase) in Other current financial asset	(105.77)	374.37
Decrease / (Increase) in Other non current asset	(249.02)	(30.40)
Decrease / (Increase) in Other current assets	238.66	(94.09)
Decrease / (Increase) in Other Bank balances	(85.07)	-
Decrease / (Increase) in Assets held for sale	15.78	-
Increase / (Decrease) in Trade Payables	129.08	96.97
Increase / (Decrease) in Long Term Provisions	4.85	1.78
Increase / (Decrease) in Short Term Provisions	(4.40)	1.00
Increase / (Decrease) in Other Financial Liability	27.48	32.55
Increase / (Decrease) in Other Non current Liabilities	(1.62)	-
Increase / (Decrease) in Other current liabilities	1,196.28	1,108.58
Cash generated from operations	783.74	447.73
Direct taxes Refund/(paid)	(4.49)	(140.50)
Net Cash from Operating Activities (A)	779.25	307.23
B. Cash flow from investing activities		
Purchase of property, plant and equipment along with CWIP (Net)	(2,317.69)	(75.29)
Right to Use Assets	(323.94)	-
Interest received	1.98	3.34
Investment in Bond	(100.00)	-
Net Cash from / (used in) investing activities (B)	(2,739.65)	(71.95)
C. Cash flow from financing activities		
Proceeds/(Repayment) from/of borrowings	1,768.82	(168.07)
Lease Liabilities	323.94	-
Receipt of Calls in Arrears towards Equity Share Capital and Premium	-	4.18
Lease Rent Payment	(28.98)	(1.50)
Interest Paid	(98.42)	(70.53)
Net cash flow from financial activities (C)	1,965.36	(235.92)
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	4.96	(0.64)
Cash and cash equivalents at the beginning of the year	4.99	61.63
Cash and cash equivalents at the end of the period	9.95	60.99
Components of Cash and cash equivalent		
Balances with scheduled banks	7.95	60.10
Fixed Deposits with maturity less than 3 months	-	-
Cash in hand	2.00	0.89
	9.95	60.99

Explanatory Notes to Cash Flow Statement

- ¹ The Cash Flow Statement has been prepared by using indirect method in accordance with the format prescribed by Indian Accounting Standard 7 under section 133 of the Companies Act, 2013, read to gather with paragraph 7 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended)

FOR, RAGHUVIR SYNTHETICS LIMITED
DIRECTOR/AUTHORISED SIGNATORY

G. K. Choksi & Co.

Chartered Accountants

Madhuban', Nr.Madalpur Underbridge, Ellisbridge, Ahmedabad – 380 006.
Dial: 91 - 79-68198900, 9925174555-56 : E-mail info@gkcco.com

LIMITED REVIEW REPORT

The Board of Directors,
Raghuvir Synthetics Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of **Raghuvir Synthetics Limited** for the quarter and six month ended 30th September, 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 G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

ROHIT KANTILAL
CHOKSI

Digitally signed by ROHIT
KANTILAL CHOKSI
Date: 2022.11.14 18:01:22
+05'30'

ROHIT K. CHOKSI

Partner

Mem. No. 31103

UDIN : 22031103BDCDSY8107

Place : Ahmedabad

Date : 14th November, 2022

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