



Anjani Synthetics Limited

CIN : L11711GJ1984PLC007048

12th August, 2022

To,
The Secretary,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phirozejeebhoy Towers, Dalal Street,
Mumbai- 400001, MH

BSE Scrip Code: 531223

Res. Sir/ Madam,

Sub: Outcome of Board Meeting of the Company held today i.e Friday, 12th August, 2022

Pursuant to regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III to the said regulations, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on Friday, 12th August, 2022 which commenced at 04:00 p.m. and concluded at 5:30 p.m. has inter alia;

1. In compliance to Regulation 33 of SEBI (LODR) Regulations, 2015, the Standalone Unaudited Financial Results for the quarter ended on 30th June, 2022 (Q1). The copy of the said results along with Limited Review Report submitted by the Statutory Auditors of the Company are enclosed. (Annexure - A)
2. Approved Draft Directors' Report along with its annexures of the Company for the Financial Year 2021-22;
3. The Board approved the Notice of 38th Annual General Meeting to be held on Wednesday, 28th day of September, 2022;
4. Reappoint of Mr. Vasudev S. Agarwal as Managing Director of the company (Annexure-B)
This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, 12th August, 2022 and on recommendation of and in consultation with the Nomination and Remuneration Committee of the Company and subject to approval of the shareholders at ensuing Annual General Meeting, has approved the re-appointment of Mr. Vasudev S. Agarwal (Din: 01491403) as a Managing Director of the Company for a further term of 5 years commencing from August 12, 2022, as per the provisions of section 203 of the Companies Act, 2013 read with applicable rules and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Board of Director has recommended to the shareholders of the company, the appointment of M/s Nahta Jain & Associates, Chartered accountant Ahmedabad (Firm Reg. No. 106801W) as statutory auditor of the company in place of M/s Abhishek Kumar & Associates. The aforesaid appointment of M/s Nahta Jain & Associates, chartered accountant as statutory auditors is subject to the approval of shareholders at ensuing 38th AGM and shall hold office for a period of 5 years i.e. from the conclusion of the ensuing 38th AGM upto the 43rd AGM subject to ratification of their appointment by the shareholders at every AGM. (Annexure-C).
Resignation of M/S. Abhishek Kumar & Associates as attached below as Annexure-D.



6. Approved the appointment of M/s. Mukesh H. Shah as a Scrutinizer for the remote e-voting and e-voting during the AGM.
7. To approve the Proposal to regularize the appointment of Mr. Kuldeep Shah as a Non-Executive Independent Director of the Company.
8. All other matters were approved as per agenda circulated.

Pursuant under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

We request you to take note of the same and update record of the Company accordingly.

Thanking you,

Yours faithfully,
For, ANJANI SYNTHETICS LIMITED

Vasudev

Vasudev Subhakaran Agarwal
Managing Director
DIN: 01491403





Anjani Synthetics Limited

CIN : L11711GJ1984PLC007048

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

| Part-I | | [Rs. In Lacs] | | | |
|---------|--|------------------|------------------|------------------|-----------------|
| Sr. No. | Particulars | Quarter ended | | | Year ended |
| | | 30.06.2022 | 31.03.2022 | 30.06.2021 | 31.03.2022 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | |
| | (a) Revenue from operations | 12161.60 | 10817.35 | 3876.43 | 30471.23 |
| | (b) Other Income | 6.40 | 154.68 | 37.80 | 213.24 |
| | Total Income | 12168.00 | 10972.03 | 3914.23 | 30684.47 |
| 2 | Expenses | | | | |
| | a) Cost of Material Consumed | 10048.98 | 8643.22 | 2385.49 | 24317.07 |
| | b) Purchase of Stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -267.17 | 79.00 | 43.99 | -476.96 |
| | d) Employee's benefit expense | 133.30 | 135.88 | 137.13 | 611.63 |
| | e) Finance Cost | 144.55 | 135.33 | 129.89 | 489.26 |
| | f) Depreciation and amortization expense | 62.71 | 44.53 | 75.41 | 274.66 |
| | g) Other Expenses | 1886.76 | 1754.14 | 1083.47 | 4983.44 |
| | Total Expenses | 12009.13 | 10792.10 | 3855.38 | 30199.10 |
| 3 | Profit before tax (1-2) | 158.87 | 179.93 | 58.85 | 485.37 |
| 4 | Tax expenses | | | | |
| | Current Tax | 40.84 | 48.49 | 19.35 | 129.41 |
| | Excess provision of tax for earlier years | 0.04 | -0.55 | - | 0.50 |
| | Deferred Tax Charge Debit/Credit | -0.97 | -42.17 | -2.17 | -44.81 |
| 5 | Profit/(loss) for the period (3-4) | 118.96 | 174.16 | 41.67 | 400.27 |
| 6 | Other Comprehensive Income | | | | |
| | (i) Items that will not be reclassified to Profit or Loss (Net of tax) | 0.00 | 116.36 | 0.00 | 116.36 |
| | (ii) Items that will be reclassified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Other Comprehensive Income (i+ii) | 0.00 | 116.36 | 0.00 | 116.36 |
| 8 | Total Comprehensive Income for the period (5+7) | 118.96 | 290.52 | 41.67 | 516.63 |
| 6 | Paid- up Equity share capital (Face value Rs.10/- each) | 1475 | 1475.00 | 1475.00 | 1475.00 |
| 10 | Other Equity | 6005.67 | 6005.67 | 5489.05 | 6005.67 |
| 11 | Earning Per Share (EPS) (of Rs.10/- each) | (Not Annualised) | (Not Annualised) | (Not Annualised) | (Annualised) |
| | a) Basic & diluted EPS before Extraordinary items | 0.81 | 1.18 | 0.28 | 2.71 |
| | b) Basic & diluted EPS after Extraordinary items | 0.81 | 1.18 | 0.28 | 2.71 |

Notes:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 12/08/2022. The Statutory Auditor of the Company have reviewed the said result.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- Operations of the Company falls under single reportable Segment i.e. 'TEXTILE'.
- The financial results for quarter ended 30th June, 2022 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.
- The figures for corresponding previous periods have been regrouped/ rearranged wherever necessary.

For, Anjani Synthetics Limited



VS

Vasudev S. Agarwal
(Managing Director)
(DIN-01491403)

Place : Ahmedabad
Date : 12/08/2022



ABHISHEK KUMAR & ASSOCIATES

CHARTERED ACCOUNTANT

Limited Review Report on Standalone Unaudited Quarterly and half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**To
The Board of Directors of
Anjani Synthetics Limited
Ahmedabad**

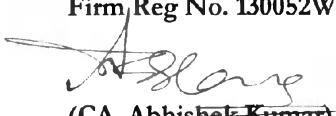
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **ANJANI SYNTHETICS LIMITED** ('the Company') for the quarter ended **30th June 2022** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). ("The Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.. Our responsibility is to a report on these financial statement based on our review.

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, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued there under 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.

**For, Abhishek Kumar & Associates
Chartered Accountants
Firm Reg No. 130052W**


(CA. Abhishek Kumar)

Proprietor

Mem. No. 132305

UDIN: 22132305AOWQTT4514

Place: Ahmedabad

Date: 12/08/2022



"Annexure-B"

Re-appointment of Mr. Vasudev Subhkaran Agarwal (Din: 01491403), as a Managing Director and Key Managerial Personnel (KMP).

| Sr. No. | Disclosure Requirement | Details |
|---------|--|--|
| 1 | Name of Key Managerial Personnel | Mr. Vasudev Subhkaran Agarwal |
| 2 | Designation | Managing Director |
| 3 | Reason for Change viz. Re-appointment, resignation, removal, death or otherwise | The Present term of Mr. Vasudev Subhkaran Agarwal (Din: 01491403) as a Managing Director expires on 30 th September, 2022. He is reappointed for a further term of 5 Years w.e.f. 01 st October, 2022. |
| 4 | Date of appointment/cessation (as applicable & term of appointment) | The Board on the recommendation of the Nomination & Remuneration Committee has re-appointed Mr. Vasudev S. Agarwal (Din: 01491403) as a Managing Director for a period of 5 (five) years with effect from 12 th August, 2022, subject to the approval of the Shareholders at the forthcoming Annual General Meeting of the Company. |
| 3 | Brief Profile (in case of appointment) | He is a graduate and associated with the company since long time and having large experience in field of marketing and production of clothes and fabrics |
| 4 | Disclosure of relationships between directors (in case of appointment of a Director) | Mr. Vasudev S. Agarwal is not related to any of the Directors or Key Managerial Personnel. |
| 5 | Shareholding if any in the Company. | Mr. Vasudev S. Agarwal is holding 2383600 equity shares of the Company as on date. |
| 6 | Names of Listed entities in which the person holds directorship | NIL |



"Annexure-C"

- In Respect of Appointment of M/s. Nahta Jain & Associates, Chartered Accountants (having Firm Resignation No. 106801W) as the statutory Auditors of the company.

| Sr No. | Details of events that needs to be provided | Information of such event (s) |
|--------|---|---|
| 1. | Name of the Firm | Nahta Jain & Associates, Chartered Accountants |
| 2. | Reason for change viz. appointment, resignation, removal, death or otherwise; | On Completion of Term of existing Statutory Auditor of M/s. Abhishek Kumar & Associates, Chartered Accountants of the company. |
| 3. | Date of appointment & term of appointment; | w.e.f. 12 th August, 2022, for a Term Period of 5 Years from the conclusion of this 38 th AGM till 43 rd AGM of the company. |
| 4. | Brief profile (in case of appointment); | Nahta Jain & Associates, Chartered Accountants is one of the top Accountancy Firm in Ahmedabad which is registered with Institute of Chartered Accountants of India (ICAI). They Provide following services namely Financial Services, Audit Services, Income tax Consultant, etc. |
| 5. | Term of Appointment. | The aforesaid appointment of M/s Nahta Jain & Associates, chartered accountant as statutory auditors is subject to the approval of shareholders at ensuing 38 th AGM and shall hold office for a period of 5 years i.e. from the conclusion of the ensuing 38 th AGM upto the 43 rd AGM. |





ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANT

Date: 12/08/2022

To,
The Board of Directors
ANJANI SYNTHETICS LIMITED
221 (Maliya), New Cloth Market O/s Raipur Gate
Ahmedabad Gujarat 380002 India

Sub: Resignation from the post of Statutory Auditor of Company

Dear Sir,

This is to inform you that my term as a Statutory Auditor is completed and I am tendering herewith my resignation as Statutory Auditor of the Company for the Financial Year 2022-23. So, I request you to accept the resignation with immediate effect and acknowledge the same.

For further details refer Annexure A

For Abhishek Kumar & Associates,
Chartered Accountants,
(F.R.N. 130052W)

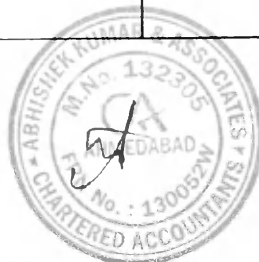
Abhishek Kumar Agarwal
Proprietor
M.No. 132305



Annexure-A

Format of information to be obtained from the statutory auditor upon resignation:

| | |
|--|--|
| 1. Name of the listed entity/ material subsidiary: | ANJANI SYNTHETICS LIMITED (L11711GJ1984PLC007048) |
| 2. Details of the statutory auditor: | |
| a) Name: | Abhishek Kumar & Associates |
| b) Address: | 401, Silicon Tower, Nr. Samartheshwar Mahadev Temple, Law Garden, Navrangpura, Ahmedabad-380009 |
| c) Phone No. | 9227404064 |
| d) Email Id: | abhisheksagrawal@yahoo.co.in |
| 3. Details of association with the listed entity/ material subsidiary: | |
| a) Date on which the statutory auditor was appointed: | 29/09/2017 |
| b) Date on which the term of the statutory auditor was scheduled to expire: | Conclusion of Financial year 2022 |
| c) Prior to resignation, the latest limited review report submitted by the auditor and date of its submission: | Quarterly Unaudited Standalone Financial Results for the quarter ended on 30 th June, 2022. Dated: 12 th August, 2022. |
| 4. Detailed reasons for resignation: | Considering on completion of period of 5 years as Statutory Auditor and I would not be in a position to continue as statutory auditors of the company. |
| 5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors) | Not Applicable |
| 6. In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/ results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) | Not Applicable |



| | |
|--|------|
| d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued. | |
| 7. Any other facts relevant to the resignation: | None |

Declaration

1. I hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

**For Abhishek Kumar & Associates,
Chartered Accountants,
(F.R.N. 130052W)**



**Abhishek Kumar Agarwal
Proprietor
M.No. 132305**



Date: 12/08/2022
Place: Ahmedabad