



# RAGHUVIR SYNTHETICS LIMITED

REGD OFF: RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380023, INDIA  
PHONE: 079-22911015 - 22911502 - 22910363  
Email: raghuvir@raghuvir.com  
Website: <http://www.raghuvir.com>  
CIN: L17119GJ1983PLC009424

Date: 10.11.2020

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

Sub. - : Outcome of the Meeting  
Ref. - : Scrip Code - 514316

Dear Sir / Madam,

Pursuant to regulation 30 of SEBI ( LODR ) Act, 2015, this is to inform you that the Board of Directors of Raghuvir Synthetics Limited conducted the meeting today i.e 10<sup>th</sup> November, 2020, which commenced at 5.00 P.M & concluded at 5:55 P.M at the registered Office of the company situated at Rakhial Road, Rakhial, Ahmedabad, Gujarat, 380023 to transact the following aspect :

1. Considered and approved Standalone Un-Audited Financial Results of the company for the quarter & half year ended on 30<sup>th</sup> September, 2020 along with Balance sheet for the period ended on 30<sup>th</sup> September, 2020 and Cash flow for the period ended on 30<sup>th</sup> September, 2020 prepared as per IND AS pursuant to Reg. 33 of SEBI (LODR) Reg., 2015. ( Enclosed )
2. Took note of Limited Review Report issued by M/s. Ashok K. Bhatt & Co., Chartered Accountant , statutory auditors of the company for the period ended 30<sup>th</sup> September, 2020 . (Enclosed)
3. Considered and approved the 38<sup>th</sup> Board Report (inclusive of Directors Report , Corporate Governance Report and certificates as required under SEBI (LODR) Reg., 2015) of the company for the financial year 2019-2020
4. Mr. Alpesh Dhandhlya, Practicing Company Secretary [Fellow Membership No. 32500 , COP NO. 12119 ] of Alpesh Dhandhlya & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the 38<sup>th</sup> Annual General Meeting of the company.

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



# RAGHUVIR SYNTHETICS LIMITED

REGD OFF: RAKHIAL ROAD, RAKHIAL, AHMEDABAD-380023, INDIA  
PHONE: 079-22911015 - 22911016 - 22911063  
Email: raghuvir@ragsynth.com  
Website: www.raghuvir.com  
CIN: L17119GJ1993PLC005434

5. To re-appointment **MR. ANUP R. AGARWAL (DIN: 01790620 )** for a second term of 5 (five) consecutive years on the Board of the Company from the expiry of his appointment for the first tenure of 5 (five) consecutive years which ends on 08.02.2021 subject to approval of members of company at the 38<sup>th</sup> Annual General Meeting
6. To re-appointment of **MR. NISHIT C. JOSHI (DIN: 06749898)** for a second term of 5 (five) consecutive years on the Board of the Company from the expiry of his appointment for the first tenure of 5 (five) consecutive years which ends on 10.03.2021 subject to approval of members of company at the 38<sup>th</sup> Annual General Meeting
7. Approved the Notice of the 38<sup>th</sup> Annual General Meeting . The 38<sup>TH</sup> Annual General meeting of the Company is scheduled to be held on **21<sup>st</sup> December, 2020 at Monday at 12.30 P.M.** at registered office of the company situated at **M/S. Raghuvir Synthetics Limited, Rakhial Road, Rakhial, Ahmedabad- 380023.**

Further, please note that the Company has already made necessary arrangement to publish the Un- Audited Financial Results of the company for the quarter & half year ended on 30<sup>th</sup> September, 2020 as required under SEBI (LODR) Regulation, 2015

Please take the above information on record 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:**

1. Standalone Un-Audited Financial Results of the company for the quarter & half year ended on 30<sup>th</sup> September, 2020
2. Balance sheet for the period ended on 30<sup>th</sup> September, 2020
3. Cash flow for the period ended on 30<sup>th</sup> September, 2020
4. Limited Review Report

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



## RAGHUVIR SYNTHETICS LIMITED

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

PHONE: 079-22911015 - 22911902 - 22910963

Email: raghuvirad1@sanchamnet.in

Website: http://www.raghuvir.com

CIN: L11102GJ1997PL025423

Information relating to the Director proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed:

Name	Mr. Anup R. Agarwal	Mr. Nishit C. Joshi
Date of Birth	25/10/1967	14/11/1966
DIN No.	01790620	06749898
No. of Equity Shares held in the Company	NA	NA
Relationship with other Directors/ Manager/KMP	NA	NA
Education Qualification	B.COM	Diploma in Plastic Engineering
Expertise in Specific functional Areas	He is being associated with the company from 5 years as Independent Director of the company	He is being associated with the company from 5 years as Independent Director of the company
List of other Directorship/ Partnership/ Committees membership in other Companies and LLP as on 10.11.2020	Anil Fashions Pvt Ltd	NIL
Terms and Conditions of appointment or re-appointment	Non - Executive Independent Director, not liable to retire by rotation	Non - Executive Independent Director, not liable to retire by rotation

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



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CIN : L17119GJ1982PLC005424

## Statement of Unaudited Financial results for the Quarter and half year ended 30th September, 2020

(Rs. In Lacs except per share data)

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	<b>Income</b>						
I	Revenue from Operations	4436.82	1197.48	1632.78	5634.30	3691.48	9236.81
II	Other Income	223.61	54.93	23.55	278.53	46.65	172.98
III	<b>Total Income (I+II)</b>	<b>4660.43</b>	<b>1252.41</b>	<b>1656.33</b>	<b>5912.83</b>	<b>3738.13</b>	<b>9409.79</b>
	<b>Expenses</b>						
IV	Cost of Materials Consumed	3478.26	923.88	824.83	4402.14	1772.42	6110.58
	Purchases of Stock-in-Trade	0.00	0.00	73.66	0.00	73.66	73.66
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(176.11)	(226.28)	(73.67)	(402.38)	39.89	(815.76)
	Employee benefits expense	152.56	115.26	185.36	267.82	373.93	823.59
	Finance Costs	12.02	19.98	12.66	32.00	30.00	72.67
	Depreciation and amortisation expenses	121.49	74.15	63.09	195.64	145.80	376.59
	Reduction in fair value of assets held for sale	0.00	0.00	0.00	0.00	0.00	61.16
	Other Expenses	831.37	281.37	530.76	1112.74	1180.27	2359.72
	<b>Total Expenses (IV)</b>	<b>4419.59</b>	<b>1188.36</b>	<b>1616.69</b>	<b>5607.96</b>	<b>3615.97</b>	<b>9062.21</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>240.84</b>	<b>64.05</b>	<b>39.64</b>	<b>304.87</b>	<b>122.16</b>	<b>347.58</b>
VI	<b>Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>240.84</b>	<b>64.05</b>	<b>39.64</b>	<b>304.87</b>	<b>122.16</b>	<b>347.58</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	79.80	13.20	8.58	93.00	25.58	70.00
	(2) Deferred Tax	(8.19)	2.92	14.05	(5.27)	31.07	42.17
	(3) Tax Adjustment for Early year	0.00	0.00	0.00	0.00	0.00	(12.75)
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>169.23</b>	<b>47.93</b>	<b>17.01</b>	<b>217.14</b>	<b>65.51</b>	<b>248.16</b>
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>169.23</b>	<b>47.93</b>	<b>17.01</b>	<b>217.14</b>	<b>65.51</b>	<b>248.16</b>
XIV	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	1.76	(1.26)	1.35	0.50	2.35	(3.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.48)	0.35	(0.37)	(0.13)	(0.65)	0.90
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassifies to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>170.51</b>	<b>47.02</b>	<b>17.99</b>	<b>217.51</b>	<b>67.21</b>	<b>245.84</b>
XVI	Paid-up Equity Share Capital (Face value of Rs.10/ each)	385.41	385.41	385.41	385.41	385.41	385.41
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						1800.95
XVIII	Earnings per equity share Rs.10/- each (for						
	(1) Basic	4.39	1.24	0.46	5.63	1.73	6.40
	(2) Diluted	4.39	1.24	0.46	5.63	1.73	6.40
XIX	Earnings per equity equity share Rs.10/- each (for						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY



# RAGHUVIR SYNTHETICS LIMITED

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 PHONE : 079-22911015 - 22911902 - 22910563  
 Email : raghuvirad1@sarvohamel.in  
 Website : http://www.raghuvir.com  
 CIN : L17119GJ1982PLC005424

## Statement of Unaudited Assets and Liabilities

Particulars	(Rs. in Lacs)	
	As at	As at
	30/09/2020 (Unaudited)	31/03/2020 (Audited)
<b>ASSETS</b>		
<b>NON- CURRENT ASSETS</b>		
Property, plant and equipment	2,896.15	3,086.14
Right To Use Assets	323.64	329.53
Capital work-in-progress	89.66	16.45
Financial Assets		
i. Other Financial Assets	70.41	70.41
Other non-current assets	158.85	111.75
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,538.71</b>	<b>3,614.28</b>
<b>CURRENT ASSETS</b>		
Inventories	2,214.25	2,075.95
Financial assets		
i. Trade Receivables	293.78	463.41
ii. Cash and cash equivalents	76.48	52.89
iii. Bank balance other than (ii) above	44.84	82.81
iv. Other financial assets	432.74	464.94
Current Tax Assets (Net)	27.16	63.97
Other Current Assets	203.22	346.81
Assets classified as held for sale	375.00	375.00
<b>TOTAL CURRENT ASSETS</b>	<b>3,667.47</b>	<b>3,925.78</b>
<b>TOTAL ASSETS</b>	<b>7,206.18</b>	<b>7,540.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	385.41	385.41
Other equity	2,018.46	1,800.95
<b>TOTAL EQUITY</b>	<b>2,403.87</b>	<b>2,186.36</b>
<b>NON- CURRENT LIABILITIES</b>		
Financial liabilities		
i. Borrowings	909.84	819.59
ii. Lease Liabilities	334.58	336.08
Provisions	34.00	31.05
Deferred tax liability (Net)	290.80	295.93
Other Non Current Liabilities	7.38	9.00
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,576.60</b>	<b>1,491.65</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
Borrowings	280.14	234.29
Trade payables	1,170.58	1,253.05
Lease Liabilities	2.86	2.73
Current tax liabilities	109.92	39.88
Other current liabilities	1,656.62	2,326.58
Provisions	5.59	5.52
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,225.71</b>	<b>3,862.05</b>
<b>TOTAL LIABILITIES</b>	<b>4,802.31</b>	<b>5,353.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,206.18</b>	<b>7,540.06</b>

FOR, RAGHUVIR SYNTHETICS LIMITED  
 DIRECTOR/AUTHORISED SIGNATORY



# RAGHUVIR SYNTHETICS LIMITED

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Email : raghuvir1@sanchamel.in

www.raghuvir.com

CIN : L17119GJ1982PLCC

Unaudited Statement of Cash Flow for the period ended September 30, 2020

[Rs. in Lacs]

	Particulars	Period Ended 30/09/2020 (Unaudited)	Period Ended 30/09/2019 (Unaudited)
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit/(Loss) for the year before taxation	304.87	122.16
	<b>Adjustments for</b>		
	Depreciation and amortisation	195.64	145.80
	Finance cost	32.00	30.00
	Interest Income from financial assets measured at amortised cost	( 5.62)	( 6.04)
	Remeasurement of the defined benefit plans	0.50	2.35
	<b>Operating profit before working capital changes</b>	<b>527.39</b>	<b>294.27</b>
	<b>Adjustments for Changes in working capital</b>		
	Decrease / (Increase) in Inventories	( 138.30)	( 483.77)
	Decrease / (Increase) in Trade receivables	169.63	( 96.70)
	Decrease / (Increase) in Other Non current financial assets	( 0.00)	59.22
	Decrease / (Increase) in Other current financial asset	32.20	( 66.92)
	Decrease / (Increase) in Other non current asset	( 47.10)	73.43
	Decrease / (Increase) in Other current assets	143.59	36.80
	Increase / (Decrease) in Trade Payables	( 82.47)	( 37.17)
	Increase / (Decrease) in Long Term Provisions/Provisions	2.95	0.00
	Increase / (Decrease) in Provisions	0.07	( 0.52)
	Increase / (Decrease) in Other current liabilities	( 669.96)	1 068.78
	Cash generated from operations	( 62.00)	847.42
	Direct taxes Refund/(paid)	13.85	( 29.82)
	<b>Net Cash from Operating Activities (A)</b>	<b>( 48.15)</b>	<b>817.60</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment	( 72.97)	( 569.09)
	Other bank balances	37.97	5.00
	Interest received	5.62	4.99
	<b>Net Cash from / (used in) investing activities (B)</b>	<b>( 29.38)</b>	<b>( 559.10)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from borrowings	133.30	( 180.32)
	Lease Liability	( 1.37)	0.00
	Other Non Current Liability	( 1.62)	0.00
	Interest Paid	( 29.19)	( 55.74)
	<b>Net cash flow from financial activities (C)</b>	<b>101.12</b>	<b>( 236.06)</b>
	<b>Net increase/(Decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>23.59</b>	<b>22.44</b>
	Cash and cash equivalents at the beginning of the year	52.89	25.06
	Cash and cash equivalents at the end of the period	76.48	47.50
	<b>Components of Cash and cash equivalent</b>		
	Balances with scheduled banks	20.31	30.52
	Fixed Deposits with maturity less than 3 months	54.38	14.43
	Cash in hand	1.79	2.55
		76.48	47.50

FOR, RAGHUVIR SYNTHETICS LIMITED  
DIRECTOR/AUTHORISED SIGNATORY

## Explanatory Notes to Cash Flow Statement



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## Notes to the Un- Audited Financial Results for the Quarter ended 30th September 2020

- 1 The above financial results of the Company for the quarter and half year ended on September 30, 2020 were reviewed by the Audit Committee in its meeting held on November 10, 2020. The Board of Directors in its meeting held on November 10, 2020 approved the same. The results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 has considered the possible effect that may result from COVID - 19 in preparation of these financial results including recoverability of inventories, trade receivables and other assets. In developing the assumptions relating to the future uncertainty in the economic conditions due to COVID-19, it has, at the date of approval of these financial results, used relevant internal and external sources of information including economic forecast and experts that the carrying amounts of these assets are recoverable.  
  
However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will closely monitor the developments.
- 4 Figures of the previous quarter/period/year have been regrouped or rearranged, wherever necessary.

FOR RAGHUVIR SYNTHETICS LIMITED  
FOR, RAGHUVIR SYNTHETICS LIMITED

DIRECTOR/AUTHORISED SIGNATORY  
Sunil Raghbirprasad Agarwal  
Chairman and Managing Director  
DIN: 00265303

Place: Ahmedabad

Date: November 10, 2020

# Ashok K. Bhatt & Co.

CHARTERED ACCOUNTANTS

B-603, Signature- 2, Nr. Sarkhej-Sanand Circle, S.G. Highway, Ahmedabad-382210 M. .9879500202

## 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 30<sup>th</sup> September, 2020 being submitted by the company 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 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 substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
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.
5. We draw attention to Note No. 3 of the accompanying financial results, as regards the management evaluation of COVID-19 impact on the operations and assets of the Company. Our opinion is not modified in respect of this matter.



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

*Ashok K. Bhatt*

**ASHOK K. BHATT**  
Proprietor

Mem. No. 36439

UDIN: 20036439AAAABM4502

Place : Ahmedabad  
Date : 10<sup>th</sup> November, 2020