



RELIANCE CHEMOTEX INDUSTRIES LIMITED

Date: November 09, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code: 503162

Trading Symbol: RELCHEMQ

Dear Sir/Madam,

Sub.: - Outcome of Board Meeting held on Thursday, November 09, 2023

This is in reference to our earlier letter dated October 31, 2023.

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Reliance Chemotex Industries Ltd. at their meeting held today i.e. Thursday, November 09, 2023, through video conferencing, which commenced at ~~11:37 A.M.~~ and concluded at ~~11:53 A.M.~~ *inter-alia*, transacted the following business:-

1. Approved the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2023 along with the Statement of Assets and Liabilities as on September 30, 2023 and Cash Flow Statement for the half-year ended on September 30, 2023 and took on record Limited Review Report thereon. (Enclosed herewith as Annexure-1)

The said Unaudited Financial Results along with limited review report are also being uploaded on the Company's website at www.reliancechemotex.com. An extract of Financial Results would also be published in the newspapers in compliance with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from November 12, 2023 for the Designated Persons of the Company and their immediate relatives.

Kindly take the above information on record.

Thanking You,
For Reliance Chemotex Industries Ltd.

Utkarsh Gaur
Company Secretary & Compliance Officer
Membership No.: A60237

Encl: - As above



RELIANCE CHEMOTEX INDUSTRIES LIMITED							
Regd. Office : Village Kanpur, Rajasthan -313003							
CIN: L40102RJ1977PLC001994							
Telephone No: 0249-2490488							
Email: finance.udaipur@reliancechemotex.com; Website: www.reliancechemotex.com							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2023							
PART I							
RS. IN LACS EXCEPT EPS							
Sl. No.	Particulars	Quarter ended 30.09.2023 (Un-Audited)	Quarter ended 30.09.2022 (Un-Audited)	Quarter ended 30.06.2023 (Un-Audited)	Half year ended 30.09.2023 (Un-Audited)	Half year ended 30.09.2022 (Un-Audited)	Year ended 31.03.2023 (Audited)
1	Income						
	(a) Revenue from operation	8,939.82	9256.70	9,002.01	17,941.83	19,305.27	36,487.78
	(b) Other Income	81.21	98.49	108.14	189.35	157.98	615.92
	Total Income (a+b)	9,021.03	9,355.19	9,110.15	18,131.18	19,463.25	37,103.70
2	Expenses						
	(a) Cost of Raw Materials Consumed	4,504.11	4997.96	5,002.29	9,506.40	9,421.38	18,562.22
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade, etc.	68.30	(251.92)	(379.39)	(311.09)	618.38	469.58
	(c) Employee Benefits Expense	1,485.57	1214.80	1,328.62	2,814.19	2,391.32	5,109.09
	(d) Finance Cost	480.96	304.24	475.44	956.40	614.67	1,393.18
	(e) Depreciation and Amortization Expenses	252.09	235.03	251.60	503.69	469.07	975.69
	(f) Power & Fuel	1,043.88	838.81	951.50	1,995.38	1,548.13	3,265.27
	(g) Other Expenses	1,143.89	1522.16	1,199.34	2,343.23	3,474.66	5,657.92
	Total Expenses	8,978.80	8,861.08	8,829.40	17,808.20	18,537.61	35,432.95
3	Profit Before Tax (1-2)	42.23	494.11	280.75	322.98	925.64	1,670.75
4	Tax Expense						
	Current tax	11.50	88.00	47.00	58.50	166.00	280.00
	MAT Credit Entitlement	7.40	(4.80)	(7.40)	-	(15.20)	(131.04)
	Tax for earlier year	-	5.63	-	-	5.63	11.78
	Deferred Tax	(22.98)	73.76	18.57	(4.41)	117.18	268.09
5	Net Profit for the Period (3-4)	46.31	331.52	222.58	268.89	652.03	1,241.92
6	Other Comprehensive Income						
	Items that will not be re-classified to Profit and Loss						
	i) Re-measurement gain/loss (on defined benefit plan)	1.77	14.52	1.76	3.53	29.03	7.05
	ii) Tax on (i) above	(0.49)	(4.23)	(0.49)	(0.98)	(8.46)	(2.05)
7	Total Comprehensive Income for the Period (5+6)	47.59	341.81	223.85	271.44	672.60	1,246.92
8	Paid-up Equity Share Capital (Face value of Rs.10/- per Share)	754.36	754.36	754.36	754.36	754.36	754.36
9	Other Equity						12,444.74
10	Basic & Diluted EPS (Rs.) (not annualised)	0.61	4.39	2.95	3.56	8.64	16.46

[Handwritten Signature]



27 Jolly Maker Chambers No.2, Nariman Point, Mumbai - 400 021.
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CIN L40102RJ1977PLC001994



PART II			
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023			RS. IN LACS
	Particulars	As at 30.09.2023 (Un-Audited)	As at 31.03.2023 (Audited)
	ASSETS		
(1)	Non - Current assets		
a)	Property, Plant and Equipment	15,080.98	15,473.08
b)	Capital Work in Progress	8,426.82	3,893.88
c)	Right of use assets (Lease Property)	3,790.47	3,876.85
d)	Investment - Property	197.79	199.63
e)	Other intangible assets	3.94	4.84
f)	Intangible assets under development	55.10	38.54
g)	Financial assets		
i)	Other Financial Assets	566.64	616.68
h)	Other Non Current Assets	966.35	979.32
(2)	Current assets		
a)	Inventories	4,731.66	4,526.96
b)	Financial assets		
i)	Trade receivables	905.43	740.56
ii)	Cash and cash equivalents	144.29	404.36
iii)	Bank Balances	5,839.35	5,749.60
iv)	Others	797.29	656.22
c)	Current tax assets (net)	232.72	191.25
d)	Other current assets	3,454.99	2,344.35
	Total Assets	45,193.82	39,696.12
	EQUITY AND LIABILITIES		
(1)	EQUITY		
a)	Equity share capital	755.97	755.97
b)	Other equity	12,527.59	12,444.74
(2)	LIABILITIES		
(2)	Non - current liabilities		
a)	Financial liabilities		
i)	Borrowings	12,454.09	6,639.85
ii)	Lease Liabilities	227.22	227.33
iii)	Trade payables		
	- Due to Micro and Small Enterprises	-	-
	- Due to Others		
iv)	Other financial liabilities	220.03	220.03
b)	Provisions	39.24	44.87
c)	Deferred tax liabilities (net)	49.29	47.59
		2,768.28	2,771.71
(3)	Current liabilities		
a)	Financial liabilities		
i)	Borrowings	12,130.26	12,985.68
ii)	Lease Liabilities	39.32	81.72
iii)	Trade payables		
	- Due to Micro small and Medium Enterprises	118.15	99.41
	- Due to Others	1,850.89	1,337.82
iv)	Other financial liabilities	1,756.96	1,448.20
b)	Other current liabilities	124.01	498.22
c)	Provisions	132.52	92.98
	Total EQUITY AND LIABILITIES	45,193.82	39,696.12

Sanjiv Kulkarni



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PART III		
CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023		
PARTICULARS	AS AT 30TH SEPTEMBER, 2023 (Un-Audited)	AS AT 30TH SEPTEMBER, 2022 (Un-Audited)
	(Rs. In lacs)	(Rs. In lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	322.98	925.64
Adjustments for:		
Depreciation and amortization expenses	503.69	469.07
Finance cost	956.40	614.67
Gain on Security Deposit	(10.75)	(9.31)
Interest Income	(170.10)	(144.10)
Sundry Balances Written Back	(0.46)	(0.41)
(Profit)/ loss on sale of fixed assets (net)	-	33.04
Operating profit before working capital changes	1,601.76	1,888.60
Adjustments for:		
(Increase)/Decrease in trade & other receivables	(164.87)	(164.49)
(Increase)/Decrease in inventories	(204.70)	123.47
(Increase)/ Decrease in other assets	(1,139.14)	(311.91)
(Increase)/ Decrease in other financial assets	(71.22)	46.23
Increase/ (Decrease) in other financial liabilities	303.13	(1,557.09)
Increase/(Decrease) in trade & other payables	532.28	(152.76)
Increase/ (Decrease) in other current liabilities	(374.21)	(567.20)
Increase/(Decrease) in provisions	41.25	33.00
Less: Direct taxes paid	(58.50)	(161.50)
Net cash flows (used in)/ generated from operating activities	465.78	(823.65)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment/ intangible assets	(108.85)	(1,552.01)
Increase in Capital Work in Progress	(4,549.51)	(113.16)
Sale proceeds of property, plant and equipment	-	53.57
Interest received	153.81	144.10
Decrease in ROU Assets	86.38	80.74
Increase in Other Bank Balance (including Deposit within 3 to 12 Months Maturity)	(89.75)	96.70
Net cash (used in) / generated from investing activities	(4,507.92)	(1,290.06)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/Repayment of Long Term Borrowings (net)	5,814.24	1,283.32
Proceeds/Repayment of Short Term Borrowings(net)	(855.43)	1,593.48
Repayment of Lease liability (Principal and Interest)	(40.02)	(43.04)
Dividend paid on Equity Shares	(188.59)	-
Interest paid	(948.13)	(607.70)
Net cash (used in) / generated from financing activities	3,782.07	2,226.06
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(260.07)	112.35
ADD: CASH & CASH Equivalent at beginning of period	404.36	6.86
CASH & CASH Equivalent at end of the period	144.29	119.21
Notes:		
1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.		
2 The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices to the extent applicable.		
3 Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.		
4 The Company has only one reportable primary business segment i.e. Yarns.		
Date : 9th November 2023		
Place : Mumbai		
		For and on behalf of the Board of Directors
		
		Sanjiv Shroff Managing Director DIN: 00296008



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Limited Review Report on Quarterly and six months ended Unaudited Financial Results of Reliance Chemotex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Director of

Reliance Chemotex Industries Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Reliance Chemotex Industries Limited** ("the Company") for the quarter and six months ended 30 September 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circular issued by the SEBI from time to time.

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 other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "**Review of Interim Financial Information Performed by the Independent Auditors 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 statement is 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.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 09th November 2023



For Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No. 016746 N)

P.K. Jain
(P.K. Jain)

Partner
Membership No. 010479
UDIN: 23010479BGZEQF9570