

RISHI TECHTEX LIMITED.

CIN : L28129MH1984PLC032008

612, V.K.Industrial Estate, 10-14 Pais Street, Byculla (West), Mumbai- 400011

Tel No. 022-23075677/23074585 Fax No. 022- 23080022

Website: www.rishitechtext.com Email: info@rishitechtext.com

(Rs. In Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

S. No	Particular	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	2,976.22	2,771.72	2,848.60	11,173.57	10,683.66
2	Other Income	7.07	6.34	17.64	22.59	41.45
3	Total Income (1+2)	2,983.29	2,778.06	2,866.24	11,196.16	10,725.11
	Expenses					
(a)	Cost of materials consumed	2,131.27	1,877.01	2,072.74	8,127.22	8,270.81
(b)	Purchases of Stock-in-Trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, Stock in Trade and work-in-progress	27.86	191.59	158.47	96.06	(175.36)
(d)	Employee benefits expense	292.28	244.53	236.60	1,027.35	1,015.68
(e)	Finance Costs	66.66	68.18	72.66	263.14	267.35
(f)	Depreciation and amortisation expense	68.84	68.16	62.73	271.56	243.31
(g)	Other Expenses	297.84	290.47	214.10	1,184.23	978.12
4	Total Expenses	2,884.75	2,739.94	2,817.30	10,969.56	10,599.91
5	Profit/(Loss) before Tax (3-4)	98.54	38.12	48.94	226.60	125.20
6	Tax Expense					
(i)	Current Tax	45.16	5.37	0.49	70.53	20.89
(ii)	Deferred Tax (Refer Note 5)	(4.49)	-	(6.95)	(4.49)	(6.95)
(iii)	Excess/ Provision of Tax	(25.73)	-	-	(25.73)	-
7	Profit/(loss) for the period (5-6)	32.14	32.75	55.40	134.83	111.26
8	Other Comprehensive Income					
A	Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
B	Items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	32.14	32.75	55.40	134.83	111.26
10	Paid up equity share capital (Face Value of Rs.10/- each)	739.10	739.10	739.10	739.10	739.10
11	Other Equity excluding Revaluation Reserve	2,445.41		2,310.58	2,445.41	2,310.58
12	Earnings per equity share (Face Value Rs.10/- each)					
(a)	Basic	0.43	0.44	0.75	1.82	1.51
(b)	Diluted	0.43	0.44	0.75	1.82	1.51

Notes:

- 1 Rishi Techtex Limited is engaged in sole segment of manufactures of plastic bags and shade nets.
- 2 The Above audited financial results for the quarter and year ended 31st March, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th May, 2024. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
- 3 The financial results have 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 and policies to the extent applicable.
- 4 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figure between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2023 and December 31, 2022 respectively.
- 5 There are no exceptional or extraordinary items.
- 6 The Previous period's figures have been regrouped/rearranged/reclassified wherever necessary to suit the present layout.
- 7 Visit us on www.rishitechtext.com
- 8 Audited Statement of Assets and Liabilities as at March 31, 2024



For Rishi Techtex Limited

(Signature)

Abhishek Patel
Managing Director
DIN: 05183410

Place : Mumbai
Date : 28th May, 2024

Audited Statement of Assets and Liabilities as at March 31, 2024

	Particulars	As at 31.03.2024 (Rs. In Lakhs) Audited	As at 31.03.2023 (Rs. In Lakhs) Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	2337.15	2522.54
	(b) Capital work-in-progress	0.00	0.00
	(c) Intangible Assets		
	(d) Financial Assets		
	(i) Investments	17.07	18.47
	(ii) Others	78.15	77.49
	(e) Other Non Current Assets		
	Sub total	2432.37	2618.50
2	CURRENT ASSETS		
	(a) Inventories	2622.59	2688.80
	(b) Financial Assets		
	(i) Trade Receivables	1604.13	1402.17
	(ii) Cash and Cash Equivalents	8.47	9.44
	(iii) Bank Balances other than (ii) above	131.46	121.57
	(iv) Other Financial Assets	0.03	2.51
	(c) Current Tax Assets(Net)	0.00	0.00
	(c) Other Current Assets	424.97	419.41
	Sub total	4791.65	4643.90
	TOTAL ASSETS	7224.02	7262.40
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	739.10	739.10
	(b) Other Equity	2445.41	2310.58
	Sub total	3184.51	3049.68
2	LIABILITIES		
	(i) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	257.76	435.31
	(ii) Other Financial Liabilities	0.00	47.83
	(b) Provisions	126.87	144.76
	(c) Deferred Tax Liabilities (Net)	215.01	219.50
	Sub total	599.64	847.40
	(ii) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	2255.89	2139.20
	(ii) Trade payables		
	Total Outstanding dues of Micro enterprises and Small Enterprises.	627.93	563.63
	Total Outstanding dues of Creditors Other than Micro Enterprises and small Enterprise.	315.07	423.91
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	72.00	73.43
	(c) Provisions	156.15	159.26
	(d) Current Tax Liabilities (Net)	12.83	5.89
	Sub total	3439.87	3365.32
	Total Equity and Liabilities	7224.02	7262.40



For Rishi Techtex Limited

Abhishek Patel
Managing Director
DIN: 05183410

Place : Mumbai
Date : 28th May, 2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Note No.	Year ended 31.03.2024	Year ended 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		226.60	125.20
Adjustments for:			
Depreciation and amortization expenses		271.56	243.31
Interest & Other finance charges		263.14	267.35
Dividend Received		0.00	-0.01
Interest Received		-12.82	-5.67
Deferred Tax		-4.49	-6.95
Net foreign exchange (gain) / loss		-9.77	-26.59
Loss on sale of Property, plant and equipment		0.00	-9.18
Operating Profit Before Working Capital Changes		734.22	587.46
Adjustments For Changes In Working Capital:			
Adjustments for (increase) / decrease in operating assets			
Trade receivables		-201.96	-202.62
Inventories		66.22	-125.23
Other Financial Asset		-7.41	-8.91
Other current assets		-5.56	-99.69
Adjustments for increase / (decrease) in operating liabilities			
Borrowing		116.69	440.38
Trade payables		-44.54	143.51
Short-term provisions		-1.43	-3.22
Short-Term Liabilities and provisions		-3.12	59.12
Current Tax Liability (net)		6.94	20.89
Cash generated from operations		660.05	811.69
Taxes paid (net of refunds)		91.79	13.94
Net cash generated from operating activities	(A)	568.26	797.75
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets (including Capital Work in Progress)		-86.16	-359.11
Interest Received		12.82	5.67
Sale of Fixed Assets		0.00	9.18
Net foreign exchange gain / (loss)		9.77	26.59
Other Financial Asset		0.75	-44.94
Dividend received		0.00	0.01
Net cash generated from / (used in) investing activities	(B)	-62.82	-362.60
C CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowings (Net of Repayments)		-177.55	-174.77
Interest and other finance charges		-263.14	-267.35
Provisions		-17.89	4.70
Other Financial Liability		-47.83	2.42
Net cash generated from / (used in) Financing Activity	(C)	-506.41	-435.00
Net increase / (decrease) in cash and cash equivalents [(A)+(B)+(C)]		-0.97	0.15
Cash and cash equivalents as at 1st April 2023		9.44	9.29
Cash and cash equivalents as at 31st March 2024		8.47	9.44
Cash and cash equivalents comprise of:			
Cash on hand		0.27	1.23
Balance with scheduled banks in current account		8.20	8.21
Balance with scheduled banks in current account		0.00	0.00
Total		8.47	9.44



Place: Mumbai
Date: 28th May, 2024

For Rishi Techtex Limited

Abhishek Patel
Managing Director
DIN: 05183410

Independent Auditors' Report on Standalone Financial Results for the Quarter and Year ended 31st March, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Rishi Techtex Limited
(CIN : L28129MH1984PLC032008)
Mumbai

Opinion

1. We have audited the accompanying statement of standalone financial results of Rishi Techtex Limited ("the Company") for the quarter and year ended 31st March, 2024 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us
these standalone financial results:

a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

Basis for opinion

3. We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under section 143(10) of the Companies Act 2013("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit for the Standalone Financial Results section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India ("ICAT") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the

ICAI's Code of Ethics. We believe that the audit evidence we have obtained is efficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the standalone financial results

4. The Statement has been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34, prescribed under Section 133 of the Act read with renewals thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.;

5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the standalone financial results

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

9, As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other matters

12. The Statement includes the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2023 of the current financial year which were subjected to limited review by us. Our opinion is not modified in respect of these other matters.

For HRK & Co

Chartered Accountants

Firm's Registration No. 146985W

Ankit
Kishorbhai
Raythatha

Digitally signed
by Ankit
Kishorbhai
Raythatha



Ankit Raythatha

Partner

Membership No: 187750

UDIN: 24187750BJZZBD5496

Place : Vapi

Date : 28" May, 2024

RISHI TECHTEX LIMITED

Registered Office : 612, Veena Killedar Industrial Estate, 10-14, Pais Street, Byculla (W), Mumbai - 400 011.
Tel. No. : 022-23075677, 23074897 Fax : 91 (22) 23080022 E-mail : info@rishitechtext.com
Website : www.rishitechtext.com CIN - L28129MH1984PLC032008



Date: 28.05.2024

To,
The Secretary
Bombay Stock Exchnage Limited
P. J. Towers
Dalal Street,
Fort, Mumbai - 400 001

Script Code: 523021
ISIN: INE989D01010

Sub: Declaration in respect of unmodified opinion on the Audit Reports for the year ended 31st March 2024 pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

With reference to the captioned subject, we hereby declare that pursuant to the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; M/s HRK &Co, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with Unmodified opinion for the Audited Financial Statement for the financial year ended 31st March 2024.

You are requested to take the same on record.

Thanking You,

Yours faithfully
For Rishi Techtex Limited

Abhishek Patel
Director
DIN: 05183410

