



**Anjani Synthetics Limited**

CIN : L11711GJ1984PLC007048

27<sup>th</sup> May, 2023

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

BSE Scrip Code: 531223

Respected Sir/ Ma'am,

**Sub: Outcome of Board Meeting of the Company held today i.e Saturday 27<sup>th</sup> May, 2023**

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 Saturday 27<sup>th</sup> May, 2023 which commenced at 4:00 p.m. and concluded at 05:30 p.m. has inter alia;

1. Considered, Approved and taken on records the Audited Financial Results and Independent Auditor's Report for the quarter and year ended on 31<sup>st</sup> March, 2023;
2. Statement of Assets and Liabilities along with the Cash flow Statement for the year ended on 31<sup>st</sup> March, 2023.
3. Declaration in respect of unmodified opinion on the aforesaid Audited Financial Results.
4. Appointed M/s Mukesh H. Shah & Co. as a Secretarial Auditor of the Company for conducting Secretarial Audit for the financial year 2023-24. (Brief Profile Attached)
5. Appointed M/s. ACM & Associates as Internal Auditor of the Company for the Financial Year 2023-24. (Brief Profile Attached)
6. All other matter as per Agenda circulated.

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

Thanking you,

Yours faithfully,

**For, ANJANI SYNTHETICS LIMITED**

NIKI  
SOURABH  
PATAWARI

Digitally signed by NIKI SOURABH  
PATAWARI  
DN: cn=NIKI SOURABH PATAWARI,  
o=ANJANI SYNTHETICS LIMITED,  
ou=ANJANI SYNTHETICS LIMITED,  
email=nikipatawari@anjanisynthetics.com,  
c=IN

**NIKI PATAWARI  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS34234**

## APPOINTMENT OF SECRETARIAL AUDITOR:

### \*Brief Profile of M/s Mukesh H. Shah & Co. , Secretarial Auditor

M/s Mukesh H. Shah & Co., Company Secretary, Ahmedabad is a Sole Proprietorship Firm of Mr. Mukesh Himatlal Shah, Company Secretary [M.NO.:-5827] having an experience of more than 20 year in the field of Corporate Laws, Foreign Exchange Management Act (FEMA), Securities Law, Foreign Contribution Regulation Act (FCRA) and appearing before Securities and Exchange Board of India (SEBI), Security Appellate Tribunal (SAT), Stock Exchange, NCLT, RD, ROC etc. The firm has well qualified and experienced team. The Secretarial Auditor is registered with the Institute of Company Secretaries of India, with CoP No.:-2213. The Firm is also holding Peer Review Certificate.

**Address:** 504, Sukh Sagar Complex, Near Hotel Fortune Landmark, Usmanpura, Ashram Road, Ahmedabad.

Contant No.: 079-48901665, 40301253



**APPOINTMENT OF INTERNAL AUDITOR:**

**\*Brief Profile of M/s ACM & Associates**

As per information provided by M/s ACM & Associates, they have experience since 2012 in the areas of internal audit, Direct and Indirect taxation, Audit, Assurance & Attestation, Management Consulting.

**Contact Details**

Address – 303, Abhijeet-III, Above Pantaloons, Law Garden, Ellisbridge, Ahmedabad – 380006

**Contact**

Phone :- 079-40026913



**Statement of Standalone Audited Financial Results for The Quarter and Year Ended 31st March, 2023****[Rs. In Lacs]**

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2023 Audited	31/12/2022 Unaudited	31/03/2022 Audited	31/03/2023 Audited	31/03/2022 Audited
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	8146.40	4398.95	10817.35	32818.54	30471.23
	(b) Other Income	63.78	4.11	154.68	201.65	213.24
	<b>Total Income</b>	<b>8210.18</b>	<b>4403.06</b>	<b>10972.03</b>	<b>33020.19</b>	<b>30684.47</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Material Consumed	6546.05	3509.17	8643.22	25374.18	24317.07
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-510.55	-788.74	79.00	-595.31	-476.96
	d) Employee's benefit expense	130.37	134.80	135.88	531.48	611.63
	e) Finance Cost	101.34	101.27	135.33	496.36	489.26
	f) Depreciation and amortization expense	68.40	70.97	44.53	260.42	274.66
	g) Other Expenses	1720.66	1317.37	1754.14	6491.14	4983.44
	<b>Total Expenses</b>	<b>8056.27</b>	<b>4344.84</b>	<b>10792.10</b>	<b>32558.27</b>	<b>30199.10</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>153.91</b>	<b>58.22</b>	<b>179.93</b>	<b>461.92</b>	<b>485.37</b>
<b>4</b>	<b>Tax expenses</b>					
	Current Tax	38.34	17.58	40.49	119.60	129.41
	Excess provision of tax for earlier years	0.00	0.00	-0.55	0.04	0.50
	Deferred Tax Charge / (Credit)	-2.63	-2.83	-42.17	-5.92	-44.81
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>118.21</b>	<b>43.47</b>	<b>174.16</b>	<b>348.21</b>	<b>400.27</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	59.98	0.00	116.36	59.98	116.36
	(ii) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Other Comprehensive Income (i+ii)</b>	<b>59.98</b>	<b>0.00</b>	<b>116.36</b>	<b>59.98</b>	<b>116.36</b>
<b>8</b>	<b>Total Comprehensive Income for the period (5+7)</b>	<b>178.19</b>	<b>43.47</b>	<b>290.52</b>	<b>408.19</b>	<b>516.63</b>
<b>6</b>	<b>Paid-up Equity share capital ( Face value Rs.10/- each)</b>	<b>1475.00</b>	<b>1475.00</b>	<b>1475.00</b>	<b>1475.00</b>	<b>1475.00</b>
<b>10</b>	<b>Other Equity</b>				6413.86	6005.67
<b>11</b>	<b>Earning Per Share (EPS) (of Rs.10/- each)</b>				(Annualised)	(Annualised)
	a) Basic & diluted EPS before Extraordinary items	0.80	0.29	1.18	2.36	2.71
	b) Basic & diluted EPS after Extraordinary items	0.80	0.29	1.18	2.36	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 27/05/2023. The Statutory Auditor of the Company have reviewed the said result.
- The auditors have carried out audit of financials for the quarter and for the financial year ended on 31.03.2023 as required under Regulation 33 of the SEBI (LODR) Regulations 2015 and the related unmodified Audit report on the same forwarded to the stock exchange
- Operations of the company falls under single reportable Segment i.e. "TEXTILE".
- Figure for standalone financial results for the quarter ended 31 March 2023 as reported in these financial results, are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year.
- The figures for corresponding previous period have been regrouped/recast, wherever necessary .

For and on behalf of the Board of Directors  
For, Anjani Synthetics

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

Place : Ahmedabad  
Date : 27/05/2023



# Anjani Synthetics Limited

CIN : L11711GJ1984PLC007048

Balance Sheet As on 31st March, 2023

[Rs. In Lakhs]

Particulars	As at 31.03.2023	As at 31.03.2022
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	1431.60	1510.39
(b) Other intangible assets	210.16	210.16
(C) Financial assets		
(i) Investments	763.07	682.91
(ii) Loans	100.28	100.28
(d) other non current assets	496.54	507.77
<b>Total non-current assets</b>	<b>3001.65</b>	<b>3011.52</b>
<b>2 Current assets</b>		
(a) Inventories	6158.81	5514.30
(b) Financial assets		
(i) Trade receivables	9228.12	11712.15
(ii) Cash and cash equivalents	4.86	78.11
(iii) Bank balances other than (ii) above	0.00	2.07
(iv) Loans	63.88	67.89
(v) Other financial assets	50.00	50.00
(C) Other current assets	641.02	641.26
(d) Current tax assets (Net)	5.59	16.87
<b>Total current assets</b>	<b>16152.28</b>	<b>18082.64</b>
<b>TOTAL ASSETS</b>	<b>19153.93</b>	<b>21094.16</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1</b>		
(a) Equity share capital	1475.00	1475.00
(b) Other equity	6413.86	6005.67
<b>Total equity</b>	<b>7888.86</b>	<b>7480.67</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	760.25	1198.35
(b) Deferred tax liabilities (net)	33.62	19.36
<b>Total non-current liabilities</b>	<b>793.87</b>	<b>1217.71</b>
<b>3 Current liabilities</b>		
(a) <b>Financial liabilities</b>		
(i) Borrowings	4253.52	5272.62
(ii) Trade payables due to		
- to micro enterprise and small enterprise	1576.48	886.38
- other than micro enterprise and small enterprise	3620.34	5273.20
(iii) Other current liabilities	963.86	914.14
(b) Other current liabilities	32.60	32.39
(C) Provisions	24.40	17.05
(d) Current tax liabilities (Net)	0.00	0.00
<b>Total current liabilities</b>	<b>10471.20</b>	<b>12395.78</b>
<b>Total liabilities</b>	<b>11265.07</b>	<b>13613.49</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19153.93</b>	<b>21094.16</b>

Place: Ahmedabad  
Date : 27/05/2023



For and on behalf of the Board of Directors  
Anjani Synthetics Limited

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

Regd. Off. : 221, (Maliya) New Cloth Market, O/s. Raipur Gate, Ahmedabad-380002. Tel : +91-79-22173181

Mills : 140, Pirana Road, Piplej, Ahmedabad-382405. Tel : +91-79-29708149

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



# Anjani Synthetics Limited

CIN : L11711GJ1984PLC007048

Standalone Cash Flow Statement For The Year Ended 31st March, 2023

Rs. in Lacs

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A. Cash Flow From Operating Activities</b>		
Profit (Loss) Before Tax	461.92	485.38
<b>Adjustments For:</b>		
Loss on sale of Assets	0.00	3.63
Depreciation and Amortisation Expenses	260.42	274.66
Finance Income	-10.91	-10.72
Finance Expense	496.36	458.69
Provision For Doubtful Advances (Net)	0.00	0.00
<b>Operating (Loss) Before Working Capital Changes</b>	<b>1207.79</b>	<b>1211.64</b>
<b>Movements in Working Capital :</b>		
(Increase) in Inventories	-644.51	-1449.71
Decrease / (Increase) in Trade Receivables	2484.03	-470.52
(Increase) in Other Financial Assets	2.07	0.00
(Increase) in Other Assets	22.75	414.02
Increase in Trade Payables	-962.76	1076.63
Increase in Lease Liabilities	0.00	0.00
Increase in Other Financial Liabilities	49.72	16.68
Increase in Other Liabilities	7.34	-30.88
Increase in Provision	0.22	13.00
(Increase) in Financial Assets	4.01	27.49
<b>Cash (used) in operations</b>	<b>2170.66</b>	<b>808.35</b>
Direct Taxes Paid (Net of Refunds)	-119.64	-129.92
<b>Net Cash Outflow From Operating Activities</b>	<b>2051.02</b>	<b>678.43</b>
<b>B. Cash Flows From Investing Activities</b>		
Payment for Purchase of Property, Plant and Equipments and Intangible Assets (Including Capital work in progress and Capital Advances)	-182.95	-154.15
Proceeds from sale of Assets	1.33	11.67
Interest Received	10.91	10.72
Income from dividend	0.00	0.00
<b>Net Cash (Outflow) from Investing Activities</b>	<b>-170.71</b>	<b>-131.76</b>
<b>C. Cash Flows From Financing Activities</b>		
Proceeds from issuance of Share Capital/ Share Application Money Pending Allotment	0.00	0.00
Repayment of Long-Term Borrowings	-438.10	-485.04
Repayment of Short-Term Borrowings	-1019.10	459.26
Proceeds from Issuance of Share Capital	0.00	0.00
Interest and Finance Charges Paid	-496.36	-458.69
<b>Net Cash Inflow from Financing Activities</b>	<b>-1953.56</b>	<b>-484.47</b>
<b>D. Net Increase in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>-73.25</b>	<b>62.20</b>
<b>E. Cash &amp; Cash Equivalents at the beginning of the year / period</b>	<b>78.11</b>	<b>15.91</b>
<b>F. Cash &amp; Cash Equivalents at the end of the year / period</b>	<b>4.86</b>	<b>78.11</b>
<b>Component of Cash and Cash Equivalents</b>		
Cash on hand	3.86	12.65
On Current Accounts	1.00	65.46
<b>Cash and Cash Equivalents at the end of the year / period</b>	<b>4.86</b>	<b>78.11</b>

**Notes:**

(1) The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS 7 on Cash Flow Statements notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).

(2) Disclosure with regards to changes in liabilities arising from Financing activities as set out in Ind AS 7 - Statement of Cash flows is presented under

**Ind AS 7 Statement of Cash Flows: Disclosure Initiative**

As at March 31, 2023	Opening Balance	Non Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	1198.35	0.00	-438.10	760.25
Short term Borrowings	5272.62	0.00	-1019.10	4253.52
<b>Total liabilities from financing activities</b>	<b>6470.97</b>	<b>0.00</b>	<b>-1457.20</b>	<b>5013.77</b>
As at March 31, 2022	Opening Balance	Non Cash Changes	Cash Flows	Closing Balance
Long term Borrowings	1683.40	0.00	-485.04	1198.35
Short term Borrowings	4813.36	0.00	459.26	5272.62
<b>Total liabilities from financing activities</b>	<b>6496.76</b>	<b>0.00</b>	<b>-25.79</b>	<b>6470.97</b>



For and on behalf of the Board of Directors  
Anjani Synthetics Limited

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

Place: Ahmedabad  
Dated: 27/05/2023

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# Nahta Jain & Associates

CHARTERED ACCOUNTANTS

Navkar Corporate House, 22, Neena Society,  
Nr. Shreyas Railway Crossing, Ambawadi, Ahmedabad-380 015.

Phone : 079-48489362, 97141 06383  
Email : nahtajainandassociates@gmail.com  
Web. : www.nahtajainandassociates.com

## Independent Auditor's Report on the Quarterly and Year to Date Annual Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To  
The Board of Directors of  
ANJANI SYNTHETICS LIMITED

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Result of M/s. ANJANI SYNTHETICS LIMITED (the 'Company') for the quarter & year ended 31<sup>st</sup> March, 2023 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard, and
- II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.



## **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

## **Responsibilities of Management and Those Charged with Governance for the Statement**

The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.





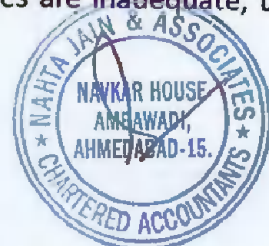
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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



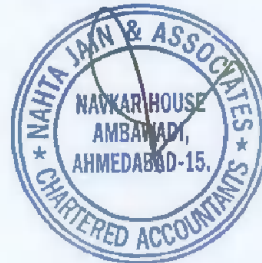
our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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 Matter**

The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of this matter.

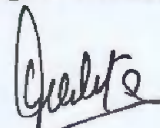
**For, Nahta Jain & Associates,  
Chartered Accountants  
Firm Reg. No. 106801W**



**Place: Ahmedabad**

**Date: 27.05.2023**

**UDIN: 23116735BGVVQA9987**

  
**[CA. Gaurav Nahta]  
Partner  
M. No. 116735**