

RSWM/SECTT/2021  
May 28, 2021

<p>BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.</p> <p>Scrip Code: 500350</p>	<p>National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051.</p> <p>Scrip Code: RSWM</p>
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**Sub: Outcome of Board Meeting held on 28<sup>th</sup> May, 2021 and Audited Financial Results  
(Standalone and Consolidated) for the Quarter & Financial Year ended 31<sup>st</sup> March,  
2021.**

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held today, i.e., 28<sup>th</sup> May, 2021 have inter alia approved and taken on record the following:

1. The Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 and Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2021. A copy of Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31<sup>st</sup> March, 2021, Auditors' Report (Standalone and Consolidated) and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Standalone and Consolidated) are enclosed herewith as **Annexure - I**.
2. The Board of Directors of the Company have inter alia considered and approved the agreement to be entered with M/s. Manjeet Cotton Private Limited towards purchase of industrial unit of M/s. CLC Industries Limited located at Butibori subject to approval from all statutory and judicial authorities as may be required.

The meeting of the Board of Directors commenced at 2.00 P.M. and concluded at 4:50 P.M.

Kindly take the same on records

Thanking you,

Yours faithfully,  
For **RSWM LIMITED**



**SURENDER GUPTA**  
**AVP – LEGAL & VCOMPANY SECRETARY**  
**FCS - 2615**

Encl.: As above  
[rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com)

(Formerly Rajasthan Spinning & Weaving Mills Limited)

**Corporate Office :**  
Bhilwara Towers, A-12, Sector-1  
Noida - 201 301 (NCR-Delhi), India  
Tel: +91-120-4390300 (EPABX)  
Fax: +91-120-4277841  
Website: [www.rswm.in](http://www.rswm.in)  
GSTIN: 09AAACR9700M1Z1

**Regd. Office:**  
Kharigram, Post Office Gulabpura - 311 021  
Distt. Bhilwara, (Rajasthan), India  
Tel: +91-1483-223144 to 223150, 223478  
Fax: +91-1483-223361, 223479  
Website: [www.lnjbhilwara.com](http://www.lnjbhilwara.com)  
GSTIN: 08AAACR9700M1Z3

**Corporate Identification Number: L17115RJ1960PLC008216**

**Lodha & Co**

Chartered Accountants  
12, Bhagat Singh Marg,  
New Delhi – 110 001

**S. S. Kothari Mehta & Company**

Chartered Accountants  
Plot No-68, Okhla Industrial Area, Phase III,  
New Delhi -110020

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of RSWM Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

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**To**

**The Board of Directors of RSWM Limited**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results of RSWM Limited (the "Company") for the quarter and year ended March 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the 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.

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 the cease operations, or has no realistic alternative but to do so.

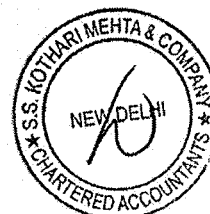
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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.

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

- Identify and assess the risk 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, misrepresentation, 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 through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place 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 Board of Directors.
- 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 financial results 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.





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- 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.

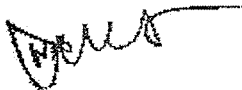
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matters**

The Statement includes the results for the quarter ended 31st March, 2021 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 the third quarter of the current financial year which were subject to limited review by us.

**For Lodha & Co.**  
Chartered Accountants  
FRN : 301051E



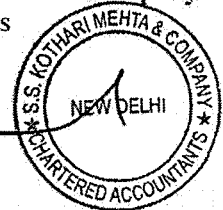
**N. K. Lodha**  
Partner  
M. No. 085155  
UDIN: 21085155AAAACS1093



Place : 28<sup>th</sup> May, 2021  
Date : New Delhi

**For S. S. Kothari Mehta & Company**  
Chartered Accountants  
FRN : 000756N

**Yogesh K. Gupta**  
Partner  
M. No. 093214  
UDIN: 21093214AAAACV6200



Place : 28<sup>th</sup> May, 2021  
Date : Faridabad

**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of RSWM Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of RSWM Limited

Report on the audit of the Consolidated Financial Results

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of RSWM Limited (herein after referred to as "the Company") and its associates for the quarter and year ended March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial information of the associates referred in Other Matters paragraph below, the aforesaid consolidated financial results:

- a) include the results of the following entities:

Associates

- i. Bhilwara Energy Limited (BEL)
- ii. LNJ Skills & Rozgar Private Limited (LNJ SKILLS)

- b) are presented in accordance with the requirements of Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principal laid down in applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company and its associates for the quarter and year ended March 31, 2021.

**Basis for Opinion**

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



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the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

**Material Uncertainty Related to Going Concern**

In case of Chango Yangthang Hydro Power Limited ("CYHPL"), a subsidiary of an associate (BEL), the Board of directors decided and surrendered the Chango Yangthang HEP (180 MW) project to Directorate of Energy, Government of Himachal Pradesh due to delay and uncertainty in the project execution and long delay in Government approvals and licenses lapse, CYHPL has written off Capital Work in progress during the year 2017-18 amounting to ₹ 27.13 Crores (Company indirect share of ₹ 2.05 Crores). These events or conditions, along with other matters, indicate that there exists material uncertainty that may cast significant doubt on the CYHPL's ability to continue as a going concern since CYHPL was incorporated as a Special Purpose Vehicle for this particular project. This matter was reported under heading "Material uncertainty relating to Going Concern" in the audit report on consolidated financial statements of an associate (BEL).

Our opinion is not modified in respect of above matter.

**Emphasis of matter:**

Attention is drawn to:

- a) In case of CYHPL, the CYHPL has surrendered Chango Yangthang HEP (180MW) project in Himachal Pradesh and asked for the refund of Upfront premium of ₹ 37.89 Crores (Company indirect share of ₹ 7.86 Crores) and Security Deposit of ₹ 1.80 Crores (Company indirect share of ₹ 0.36 Crores).

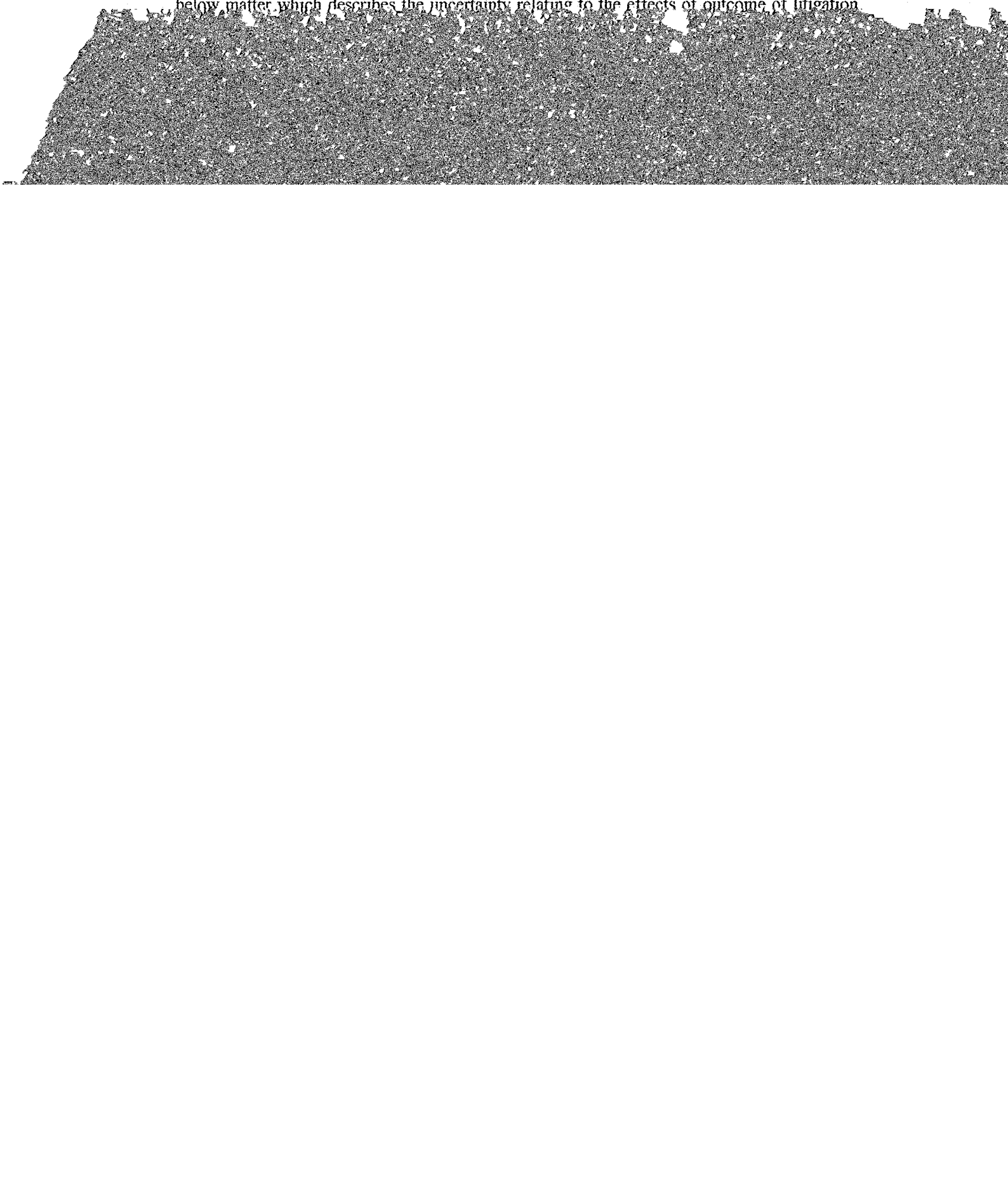


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- c) In case of A.D. Hydro Power Limited (ADHPL), a subsidiary of an associate (BEL), the below matter which describes the uncertainty relating to the effects of outcome of litigation.
- 



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(PPA) with DISCOM @ ₹ 3.14 per kwh vide RERC third amendment regulation dated 5th March 2019 for the entire duration of the project because PPA validity expired on 31st March, 2019 but the DISCOM has not signed the PPA even after the BGWPL had filed a petition with RERC. BGWPL has continued to recognise Revenue from Sale of Power of ₹ 5.55 Crores and Generation Based Incentive (GBI) of ₹ 0.89 Crores (Company indirect share of ₹ 0.49 Crores) and shown under Unbilled Revenue as the Management of the BGWPL believes that PPA will be signed. BGWPL has filed writ petition with Rajasthan High Court, Jaipur in this regard and the matter is still undecided as hearing is continued.

- e) In case of NJC Hydro Power Limited (NHPL), a subsidiary of an associate (BEL), below matters describes the uncertainty relating to the effects of outcome of petition filled by the company with Hon'ble Guwahati High Court for seeking refund of upfront premium as per provisions of MoA, in view of the WII report recommending no construction of Nyamjnag Chhu HEP at site and arbitration notice sent by the company for invoking arbitration as per



2020. The matter relating to refund of upfront Premium is still sub-judice with Guwahati High Court.

(ii) NHPL has license to implement a hydroelectric power project in the state of Arunachal Pradesh. Presently all activities are being carried out in process of project implementation and all direct and indirect expenditure is related to the project and, hence, forms part of capital work in progress of NJC Hydro Power Limited. Preliminary expenses/ROC expenses are charged off to statement of profit & loss as period cost & other relevant details have been furnished in the 'Project & Pre-operative expenditure (pending allocation) in the Financial Statements of NHPL. Balance standing in this account at this of project commissioning will be allocated to the relevant assets.

The auditor of associate (BEL) reported in their consolidated audit report that they are unable to comment on the financial implications and future operations of the NHPL till the final outcome.

The above Emphasis of matters were reported in the audit report of consolidated financial statements of an associate (BEL). Our opinion is not modified in respect of above matters.

#### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial result that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Company including its associates in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Company and its associates are responsible for assessing the ability of the Company and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of

The respective Board of Directors of the Company and of its associates are also responsible for overseeing of financial reporting process of the Company and of its associates.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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.

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

- Identify and assess the risk 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, misrepresentation, 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 through a separate report on the complete set of Consolidated financial statements on whether the Company and its associates (based on the auditor's report of respective companies) has adequate internal financial control with



**Lodha & Co.**

Chartered Accountants

12, Bhagat Singh Marg

**S. S. Kothari Mehta & Company**

Chartered Accountant

Plot No. 58, Okhla Industrial Area



## **Lodha & Co.**

Chartered Accountants  
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## **S. S. Kothari Mehta & Company**

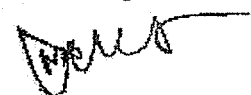
Chartered Accountant:  
Plot No-68, Okhla Industrial Area  
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The consolidated financial results include the results for the quarter ended 31<sup>st</sup> March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the same is not modified in respect of above matters.

### **For LODHA & CO.**

Chartered Accountants  
Firm's Registration No. 301051E



(N.K. LODHA)

Partner



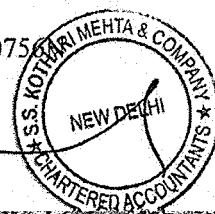
### **For S.S. Kothari Mehta & Company**

Chartered Accountants  
Firm's Registration No. 000756



(YOGESH K. GUPTA)

Partner





RSWM LIMITED  
CIN:L17115RJ1960PLC008216

**RSWM LIMITED**

CIN: L1711SRJ1960PLC008216

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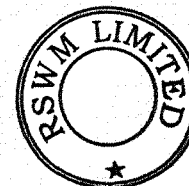
**Audited Financial Results for the Quarter and Year Ended March 31, 2021**

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

PART II		(₹ in Crore)									
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Financial Year Ended		Consolidated Quarter Ended			Consolidated Financial Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>										
	a) Yarn	749.80	636.21	549.61	2,097.90	2,402.75	749.80	636.21	549.61	2,097.90	2,402.75
	b) Fabric	144.59	125.12	109.81	369.65	494.05	144.59	125.12	109.81	369.65	494.05
	<b>Total</b>	<b>894.39</b>	<b>761.33</b>	<b>659.42</b>	<b>2,467.55</b>	<b>2,896.80</b>	<b>894.39</b>	<b>761.33</b>	<b>659.42</b>	<b>2,467.55</b>	<b>2,896.80</b>
	Less : - Inter Segment Revenue	58.83	40.27	47.46	141.53	125.77	58.83	40.27	47.46	141.53	125.77
	<b>Net Sales /Income from Operations</b>	<b>835.56</b>	<b>721.06</b>	<b>611.96</b>	<b>2,326.02</b>	<b>2,771.03</b>	<b>835.56</b>	<b>721.06</b>	<b>611.96</b>	<b>2,326.02</b>	<b>2,771.03</b>
2	<b>Segment Result</b>										
	Profit (+)/Loss (-) before tax and Interest from each Segment)										
	a) Yarn	82.20	57.49	20.12	86.01	94.35	82.20	57.49	20.12	86.01	94.35
	b) Fabric	(1.42)	3.40	(8.69)	(33.08)	(22.56)	(1.42)	3.40	(8.69)	(33.08)	(22.56)
	<b>Total</b>	<b>80.78</b>	<b>60.89</b>	<b>11.43</b>	<b>52.93</b>	<b>71.79</b>	<b>80.78</b>	<b>60.89</b>	<b>11.43</b>	<b>52.93</b>	<b>71.79</b>
	Less : - i. Interest	18.51	19.05	24.21	83.03	108.51	18.51	19.05	24.21	83.03	108.51
	ii. Other un-allocable expenditure net off unallocable income	(22.26)	(7.18)	(8.11)	(34.36)	(60.28)	(22.26)	(7.18)	(8.11)	(34.36)	(21.49)
	<b>Profit(+)/Loss(-) before Tax &amp; Profit(+)/Loss(-) of Associates</b>	<b>84.53</b>	<b>49.02</b>	<b>(4.67)</b>	<b>4.26</b>	<b>23.56</b>	<b>84.53</b>	<b>49.02</b>	<b>(4.67)</b>	<b>4.26</b>	<b>(15.23)</b>
	Share of Profit(+)/Loss(-) of Associates	-	-	-	-	-	(1.59)	(1.18)	(1.61)	(0.78)	2.71
	<b>Profit(+)/Loss(-) before Tax</b>	<b>84.53</b>	<b>49.02</b>	<b>(4.67)</b>	<b>4.26</b>	<b>23.56</b>	<b>82.94</b>	<b>47.84</b>	<b>(6.28)</b>	<b>3.48</b>	<b>(12.52)</b>
3 (a)	<b>Segment Assets</b>										
	a) Yarn	1,520.93	1,455.71	1,627.67	1,520.93	1,627.67	1,520.93	1,455.71	1,627.67	1,520.93	1,627.67
	b) Fabric	300.07	283.32	352.83	300.07	352.83	300.07	283.32	352.83	300.07	352.83
	<b>Total</b>	<b>1,821.00</b>	<b>1,739.03</b>	<b>1,980.50</b>	<b>1,821.00</b>	<b>1,980.50</b>	<b>1,821.00</b>	<b>1,739.03</b>	<b>1,980.50</b>	<b>1,821.00</b>	<b>1,980.50</b>
	Un-allocated	216.96	201.58	202.08	216.96	202.08	247.63	233.79	233.58	247.63	233.58
	<b>Total Segment Assets</b>	<b>2,037.96</b>	<b>1,940.61</b>	<b>2,182.58</b>	<b>2,037.96</b>	<b>2,182.58</b>	<b>2,068.63</b>	<b>1,972.82</b>	<b>2,214.08</b>	<b>2,068.63</b>	<b>2,214.08</b>
3 (b)	<b>Segment Liabilities</b>										
	a) Yarn	964.44	971.59	1,019.63	964.44	1,019.63	964.44	971.59	1,019.63	964.44	1,019.63
	b) Fabric	146.40	149.00	128.85	146.40	128.85	146.40	149.00	128.85	146.40	128.85
	<b>Total</b>	<b>1,110.84</b>	<b>1,120.59</b>	<b>1,148.48</b>	<b>1,110.84</b>	<b>1,148.48</b>	<b>1,110.84</b>	<b>1,120.59</b>	<b>1,148.48</b>	<b>1,110.84</b>	<b>1,148.48</b>
	Un-allocated	165.96	150.51	328.25	165.96	328.25	165.96	150.51	328.25	165.96	328.25
	<b>Total Segment liabilities</b>	<b>1,276.80</b>	<b>1,271.10</b>	<b>1,476.73</b>	<b>1,276.80</b>	<b>1,476.73</b>	<b>1,276.80</b>	<b>1,271.10</b>	<b>1,476.73</b>	<b>1,276.80</b>	<b>1,476.73</b>
3 (c)	<b>Capital Employed</b>	<b>761.16</b>	<b>669.51</b>	<b>705.85</b>	<b>761.16</b>	<b>705.85</b>	<b>791.83</b>	<b>701.72</b>	<b>737.35</b>	<b>791.83</b>	<b>737.35</b>

**Notes:**

- The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on May 28, 2021.
- The Other Comprehensive Income (OCI) in the Statement of Profit and Loss, includes unrealized gain/(Loss) on fair valuation of equity instruments amounting to ₹ 31.69 Crore ( previous year loss ₹ (99.65 Crore)).
- Impact of Covid-19 Pandemic**  
The Company has considered the possible effects that may result from COVID-19 in the preparation of financial results including assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on March 31, 2021. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustment is included in the financial results. The impact of any events and developments occurring after the balance sheet date on the financial results for the year ended March, 2021 may differ from that estimated as at the date of approval of these financial results and will be recognized prospectively. The Company is committed to closely monitor any material changes arising out of prevailing economic conditions and impact of the same on the business of the Company.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect to the full financial year and the published figures of Nice month ending December 31, 2020 and December 31, 2019 respectively, which were subject to limited review by the statutory auditors.
- The figures of the previous period/year have been regrouped/recast wherever considered necessary.



By Order of the Board  
For RSWM Limited  
*(Signature)*  
Brij Mohan Sharma  
Joint Managing Director  
DIN : 08195895



**RSWM LIMITED**

**CIN:L17115RJ1960PLC008216**

*Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021*

*Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479*

*Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)*

*Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841, Website: [www.rswm.in](http://www.rswm.in), E-mail: [rswm@noida.bhilwara.com](mailto:rswm@noida.bhilwara.com)*



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**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021**

(₹ in Crore)

Particulars	For the Year ended	For the year ended
	March 31, 2021	March 31, 2020
	Audited	Audited
<b>A. Cash Flow From Operating Activities</b>		
<b>Profit / (Loss) Before Tax</b>	4.26	(29.58)
<b>Adjustments for:</b>		
Depreciation and Amortization Expenses	127.68	131.67
Net Gain / Loss on Sale of Property, Plant & Equipment	(16.14)	(2.73)
Provisions Written Back	(1.14)	(1.32)
Allowances for Impairment Loss Allowance	(0.69)	4.17
Finance Costs	83.73	108.80
Interest Income	(11.70)	(9.78)



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## CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(₹ in Crore)

Particulars	For the Year ended	For the year ended
	March 31, 2021	March 31, 2020
	Audited	Audited
<b>A. Cash Flow From Operating Activities</b>		
Profit / (Loss) Before Tax	3.48	(26.87)
Adjustments for:		
Share in (Profit)/Loss of Associates	0.78	(2.71)
Depreciation and Amortization Expenses	127.68	131.67
Net Gain / Loss on Sale of Property, Plant & Equipment	(16.14)	(2.73)
Provisions Written Back	(1.14)	(1.32)
Allowances for Impairment Loss Allowance	(0.69)	4.17
Finance Costs	83.73	108.80
Interest Income	(11.70)	(9.78)
Dividend Income from Investments	-	(5.42)
Forex Fluctuation on translation of Assets and Liabilities	2.38	(3.04)
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>188.38</b>	<b>192.77</b>
(Increase)/Decrease in Trade Receivables	(36.33)	110.92
(Increase)/Decrease in Current Financial Assets - Loans	1.93	(1.58)
(Increase)/Decrease in Non Current Financial Assets - Loans	0.33	(0.41)
(Increase)/Decrease in Other Current Financial Assets	(2.40)	(8.34)
(Increase)/Decrease in Other Non Current Financial Assets	2.23	(6.63)
(Increase)/Decrease in Other Current Assets	36.34	16.91
(Increase)/Decrease in Other Non Current Assets	0.99	(2.74)
(Increase)/Decrease in Inventories	56.30	(74.65)
Increase/(Decrease) in Trade Payables	27.86	6.15
Increase/(Decrease) in Other Current Financial Liabilities	(1.18)	4.91
Increase/(Decrease) in Other Non Current Financial Liabilities	(0.75)	0.55
Increase/(Decrease) in Other Current Liabilities	20.39	8.04
Increase/(Decrease) in Other Non Current Liabilities	1.82	2.99
<b>Cash generated from/(used in) Operations before Tax</b>	<b>295.91</b>	<b>248.89</b>
Net Direct Taxes paid	24.02	(18.17)
<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>319.93</b>	<b>230.72</b>
<b>B. Cash Flow From Investing Activities</b>		
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(31.87)	(32.92)
Proceeds from Sale of Property, Plant & Equipment	26.15	7.54
Sale of Investments	-	163.64
Movement of Fixed Deposit	(0.09)	(0.95)
Interest Received	12.46	7.92
Dividend Received	-	5.42
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>6.65</b>	<b>150.65</b>
<b>Net Cash from/(used in) Operating and Investing Activities</b>	<b>326.58</b>	<b>381.37</b>
<b>C. Cash Flow From Financing Activities</b>		
Repayment of Borrowings	(107.96)	(347.16)
Proceeds from Borrowings	9.00	163.59
Proceeds / (Repayment) of Short Term Borrowings	(138.74)	(96.87)
Repayment of Lease Liabilities	(1.00)	(0.44)
Finance Costs	(86.93)	(108.80)
<b>Net Cash from/(used in) Financing Activities</b>	<b>(325.63)</b>	<b>(389.68)</b>
<b>Net Cash from/(used in) Operating, Investing &amp; Financing Activities</b>	<b>0.95</b>	<b>(8.31)</b>
Opening balance of Cash and Cash Equivalents	1.99	10.65

RSWM/SECTT/2021  
May 28, 2021

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001.  Scrip Code: 500350	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051.  Scrip Code: RSWM
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**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

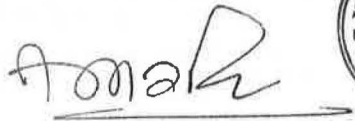
I, Avinash Bhargava, Chief Financial Officer of RSWM Limited (CIN: L17115RJ1960PLC008216) having its Registered Office at Kharigram, P. O. Gulabpura, Distt. Bhilwara, Rajasthan – 311 021, hereby declare that, the Statutory Auditors of the Company, M/s. Lodha & Co. (Firm Registration No.301051E) and M/s. S. S. Kothari Mehta & Co. (Firm Registration No.000756N) have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31<sup>st</sup> March, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **RSWM LIMITED**



**AVINASH BHARGAVA**  
**CHIEF FINANCIAL OFFICER**

[rswm.investor@lnjbhilwara.com](mailto:rswm.investor@lnjbhilwara.com)

(Formerly Rajasthan Spinning & Weaving Mills Limited)

**Unit Gulabpura & Regd. Office :**  
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