

January 09, 2021

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Outcome of Board Meeting held today i.e. Saturday, January 09, 2021, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 531307 / Scrip ID: RRIL

Dear Sirs,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Regulations") we wish to inform you that, the Board of Directors at their meeting held today i.e. Saturday, January 09, 2021, commenced at 4.00 p.m. and Concluded at 5.30 p.m., at the registered office of the Company, interalia considered and approved the following:

1. Unaudited Standalone Financial Results of the Company for the quarter & nine months ended on December 31, 2020 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') in the prescribed format alongwith copy of Limited Review Report by the statutory auditor of the company;
2. To make further investment / acquisition of Raj Rajendra Industries Limited (Group Company engaged into Textile Manufacturing), subject to shareholders approval by way of acquiring upto 3255485 equity shares of Rs. 10 each equivalent to 38.30% of the issued and paid-up share capital of Raj Rajendra Industries Limited from its existing shareholders;

The required disclosure in terms of Regulation 30 of SEBI (Listing Obligation & Disclosures Requirements), Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as **Annexure-A**.

3. Increase in Authorised Capital from Rs. 42,61,70,000 to Rs. 58,00,00,000, subject to Shareholders approval;
4. Alteration of Articles of Association of the Company, subject to Shareholders approval by replacing the existing set of Articles of Association with new set of Articles of Association;
5. Draft Notice of Postal Ballot to be issued to Shareholders of the Company to consider and approve following:
 - i. Increase the Authorised Share Capital of the Company and Consequent Alteration of Clause V(a) of Memorandum of Association of the Company;
 - ii. Alteration of Articles of Association of Company by replacing the existing set of Articles of Association with new set of Articles of Association;

RRIL LIMITED

(Formerly Known as S R K Industries Limited)

A-325, Hari Om Plaza, M.G.Road, Near Omkareshwar Temple, Borivali (E), Mumbai - 400 066.

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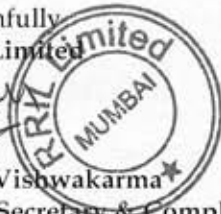
CIN : L17121MH1991PLC257750

- iii. Approval of Material Related Party Transactions of acquisition of Shareholding of Raj Rajendra Industries Limited;
6. Cut-off date will be Friday, January 15, 2021 to determine to receive Notice of Postal Ballot;
7. Appointment of CS Shreyans Jain, Practicing Company Secretary as Scrutinizer for conducting e-voting & Postal Ballot Process;

The above is for your kind information and record. You are requested to acknowledge the receipt.

Thanking you,

Yours Faithfully
For RRIL Limited



Sanjay R. Vishwakarma
Company Secretary & Compliance Officer

Encl.: a/a

"ANNEXURE-A"

| | | | | |
|--|--|---------|-------------|------------------|
| Name of the target entity, details in brief such as size, turnover etc.; | Raj Rajendra Industries Limited Date of Incorporation: 05 th May, 1994 Manufacturing of Textile: - Weaving Mill; Production Capacity: approx. 48 lacs meters Per Annum. Turnover: Financial Year ended 31 st March 2020 : Rs.75.35 Crore | | | |
| Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"; | Yes, the acquisition is Related Party Transaction. Nature of Interest: Common Promoters of the companies. Transaction is being done on "arms length". | | | |
| Industry to which the entity being acquired belongs | Manufacturing of Textile - Weaving Mill, | | | |
| Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | Deployment of resources for integration of business activities. Similar line of Business activities. | | | |
| Brief details of any governmental or regulatory approvals required for the acquisition; | Not Required, However, being Material Related Party Transaction the Approval of Shareholders is required. | | | |
| Indicative time period for completion of the acquisition; | on or before March 31, 2021 | | | |
| Nature of consideration - whether cash consideration or share swap and details of the same; | Cash Consideration | | | |
| Cost of acquisition or the price at which the shares are acquired; | Not exceeding Rs.15 Crore | | | |
| Percentage of shareholding / control acquired and / or number of shares acquired; | Prior to acquisition | | acquisition | Post-Acquisition |
| | Number of Shares | 1580415 | 3255485 | 4835900 |
| | % holding / control | 18.59% | 38.30% | 56.89% |
| Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | Raj Rajendra Industries Limited was incorporated under the Companies Act, 1956 on 05 th May, 1994, it is a established Textile weaving Company. Country of presence - India Financial details of previous 3 Years; (Rupees in Crores) | | | |
| | F. Y. | 2017-18 | 2018-19 | 2019-20 |
| | Turnover | 63.05 | 64.79 | 75.35 |
| | Net Profit | 0.57 | 1.14 | 1.86 |
| | EPS in Rs. | 0.67 | 1.34 | 2.19 |

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CIN : L17121MH1991PLC257750

| RRIL Limited (Formerly known as S R K Industries Limited) | | | | | | | |
|--|---|------------------|------------|------------|------------------|------------|------------------|
| Statement of Standalone Un-audited Financial Results for the quarter and Nine Months ended 31st December, 2020 | | | | | | | |
| Sr. No. | Particulars | Quarter Ended on | | | Nine month ended | | (Amount in Lacs) |
| | | 31.12.2020 | 30.09.2020 | 31.12.2019 | 31.12.2020 | 31.12.2019 | Year ended |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 0.00 | 110.1 | 2699.80 | 247.54 | 8741.56 | 9978.23 |
| II | Other income | 61.11 | 64.27 | 5.19 | 189.59 | 16.64 | 400.59 |
| III | Total Revenue (I+II) | 61.11 | 174.37 | 2704.99 | 437.13 | 8758.20 | 10378.82 |
| IV | Expenses | | | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| | (b) Purchases of stock-in-trade | 0.00 | 108.38 | 2650.66 | 243.83 | 8594.01 | 9816.43 |
| | (c) Change in Inventories of Finished goods, Stock-in-Trade & WIP | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 9.64 | 8.75 | 7.30 | 27.24 | 16.13 | 26.18 |
| | (e) Finance costs | 0.69 | 0.84 | 0.00 | 2.36 | 0.00 | 0.28 |
| | (f) Depreciation and amortisation expense | 57.24 | 59.25 | 53.63 | 171.72 | 160.88 | 215.54 |
| | (g) Other expenses(Incl. Selling & distribution Exp) | 3.40 | 7.2 | 27.10 | 26.98 | 107.60 | 123.16 |
| | Total Expenses (IV) | 70.97 | 184.42 | 2738.69 | 472.13 | 8878.62 | 10181.59 |
| V | Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV) | (9.86) | (10.05) | (33.70) | (35.00) | (120.42) | 197.23 |
| VI | Exceptional items | 0.12 | 0.00 | 0.00 | 0.12 | 0.00 | 0.01 |
| VII | Profit/(Loss) before extra ordinary items and tax (V-VI) | (9.98) | (10.05) | (33.70) | (35.12) | (120.42) | 197.22 |
| VIII | Tax expense | | | | | | |
| | - Current | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | - Prior Year Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | - Deferred Tax | (31.81) | 3.10 | 10.44 | 26.86 | 55.39 | (95.13) |
| IX | Profit/(Loss) for the period from continuing operations (VII-VIII) | (41.79) | (6.95) | (23.26) | (8.26) | (65.03) | 102.09 |
| X | Profit/(Loss) from discontinuing operations | - | - | - | - | - | - |
| XI | Tax expense of discontinuing operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from discontinuing operations after tax(X-XI) | - | - | - | - | - | - |
| XIII | Net Profit/(Loss) for the period (IX+XII) | (41.79) | (6.95) | (23.26) | (8.26) | (65.03) | 102.09 |
| XIV | Other Comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to item that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 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 reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV) | (41.79) | (6.95) | (23.26) | (8.26) | (65.03) | 102.09 |
| XVI | Earnings per Equity share (Face Value of Rs. 5/- each) (for continuing operation) | | | | | | |
| | (1) Basic | (0.05) | (0.01) | (0.03) | (0.01) | (0.08) | 0.13 |
| | (2) Diluted | (0.05) | (0.01) | (0.03) | (0.01) | (0.08) | 0.13 |
| XVII | Earnings per Equity share (Face Value of Rs. 5/- each) (for discontinuing operation) | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII | Earnings per Equity share (Face Value of Rs. 5/- each) (for discontinued & continuing operation) | | | | | | |
| | (1) Basic | (0.05) | (0.01) | (0.03) | (0.01) | (0.08) | 0.13 |
| | (2) Diluted | (0.05) | (0.01) | (0.03) | (0.01) | (0.08) | 0.13 |

See Notes :

- The unaudited financial results are prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under Section 133 of Companies Act, 2013 (including modification/ amendments thereof) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.
- The Financial Results have been reviewed and recommended by the Audit Committee and approved by Board of Directors at their meeting held on 09.01.2021. The Limited Review report for the Quarter and nine months ended on 31st December, 2020 has been carried out by the Statutory Auditors, as required under regulation 33 of SEBI (LODR) Regulations, 2015.
- During the Quarter and nine months ended on 31st December, 2020, Company operated in Textile Segment only. Hence segmental reporting under IND AS 108- "Operating Segment" is not reported.
- Subsequent to the approval of Scheme of Merger by Absorption of KRKumar Industries Limited with the Company and direction received from the Hon'ble NCLT, Mumbai bench dated 16.12.2020, Meeting of Shareholders scheduled to be held on 22.01.2021 through VC/OAVM for approval of the Scheme.
- The figures of the previous periods has been regrouped/reclassified, wherever necessary, to confirm to the classification for the quarter and nine months ended on 31.12.2020
- The results are available on BSE Website (www.bseindia.com) and on the Company's website www.rillimited.com

For RRIL Limited

Hansy
Hansy Wadia
Whole time Director & Chief Financial Officer
DIN: 08315401

Mumbai, 09.01.2021



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CIN : L17121MH1991PLC257750



SUBRAMANIAM BENGALI & ASSOCIATES
CHARTERED ACCOUNTANTS

Partners :

CA P. Subramaniam
B. Com., FCA.

CA Rajiv Bengali
B. Com., FCA.

Independent Auditor's Review Report on the Quarter and nine months ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
RRIL Limited (Formerly known as S R K Industries Limited)


1. We have reviewed the accompanying statement of unaudited standalone financial results of RRIL Limited (Formerly known as S R K Industries Limited) (the "Company") for the Quarter and Nine months ended on December 31, 2020 (the "Statement") 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 (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 09-01-2021

For Subramaniam Bengali & Associates
Chartered Accountant
FRN: 127499W

CA Rajiv B. Bengali
Partner

Mem. No. 43998

UDIN No.: 21043998AAAAAK2840