

**RLF**

# RLF LIMITED

Phone : 011-26258237  
011-49075251

**Regd. Office :** 14 kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran,  
Distt. Gurgaon (Haryana)  
e-mail : teamunited83@gmail.com, Website : www.rfltd.com  
CIN : L74999HR1979PLC032747

30.06.2021

The Dy. Manager,  
BSE Limited,  
Listing Compliance,  
25th Floor, P.J. Towers,  
Fort, Dalal Street, Mumbai-400001

Ref: Script Code: 512618

Sub: Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Board Meeting held on Wednesday, 30<sup>th</sup> June 2021.

Dear Sir,

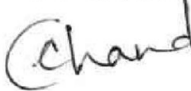
Pursuant to Regulation 33 and any other applicable Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors in its meeting held today, i.e on Wednesday, 30th Day of June 2021, have considered and approved, inter alia, the following matters:


- 1) Audited Financial Results for the quarter and year ended 31st March, 2021 of RLF Limited and Auditors Report thereon.
- 2) Appointment of Secretarial Auditor of the Company

The Meeting of the Board of Directors commenced at 12:00 Noon and Concluded at 05:10 P.m. You are requested to kindly take the aforesaid information on record.

Thanking you,

For and on behalf of  
RLF Limited

  
Chandni Arora  
Company Secretary and Compliance Officer  
Membership No. 58664



# **RAJ ANIRUDH & ASSOCIATES**

*Chartered Accountants*  
228 Sainik Vihar, Delhi-110034  
Tel: 27025699, 47093680  
Mobile: 9810134158  
E-mail: [rkverma\\_ca@rediffmail.com](mailto:rkverma_ca@rediffmail.com)

## **INDEPENDENT AUDITORS' REPORT ON ANNUAL FINANCIAL RESULTS OF RLF LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The Board of Directors  
RLF Limited  
Gurugram

### **Report on the Audit of the Annual Financial Results**

#### **1. Opinion**

We have audited the accompanying financial results ("the Statement") of RLF Limited ("the Company") for the quarter and year ended on March 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

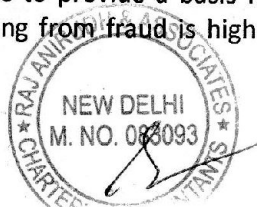
In our opinion and to the best of our information and according to the explanations given to us the Statement:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019;
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ (loss) and other comprehensive Income and other financial information for the quarter and the year ended on March 31, 2021.

#### **2. Basis for Opinion**

We conducted the audit in accordance with the Standards on Auditing 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 of the 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rule 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 we have obtained is sufficient and appropriate to provide basis for our opinion.

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent 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.

### **3. Emphasis of Matter-Effects of COVID-19**

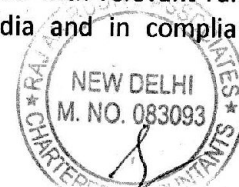
Please refer to Note No. 5 of the Audited Results/statement which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company.

Due to Covid-19 Pandemic, there was material impact on revenue of the Company in March 2021. In Addition, the Company's revenue for the Financial Year 2020-21 in whole has also been impacted due to second wave of corona hitting the country.

Our opinion is not modified in respect of this matter.

### **4. Management's Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit/ (loss) and other comprehensive Income and other financial Information in accordance with the recognition and measurement principles laid down In Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under 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 record in accordance with the provisions of the Act for safeguarding the assets of the Company 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

## 5. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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. 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 these financial results.

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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- 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.



- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent 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.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## 6. Other Matters

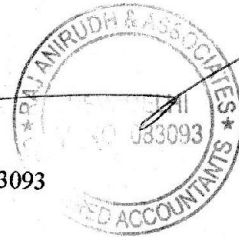
The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For RAJ ANIRUDH & ASSOCIATES  
Chartered Accountants  
Firm's registration number:020497N

Place: New Delhi  
Date: June, 30 2021

UDIN: 21083093AAAAEW9527

RAJ KUMAR  
PROPERITOR  
Membership number: 083093



**RLF LIMITED**  
 Regd. Office : 14Kms., Gurugram Pataudi Road, Village Jhund Saral Veeran, Distt. Gurugram, Haryana.  
 CIN : L74999HR1979PLC032747, Website: www.rfltd.com, Email Id: investorrelations@rfltd.com, Phone: 011-49075251  
 Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2021

(Rs. In lacs, except per share data)

Sl. No.	Particulars  (Refer Notes Below)	3 Months ended		Preceding 3 Months ended		3 Months ended		Current Year ended		Previous Year ended	
		31.03.2021		31.12.2020		31.03.2020		31.03.2021		31.03.2020	
		[Audited]	[1]	[Unaudited]	[2]	[Audited]	[3]	[Audited]	[4]	[Audited]	[5]
I	Revenue from Operations		13.94		11.34		26.04		36.50		54.64
II	Other Income		-		-		-		-		-
	<b>Total Revenue (I + II)</b>		<b>13.94</b>		<b>11.34</b>		<b>26.04</b>		<b>36.50</b>		<b>54.64</b>
III	Expenses										
	a) Cost of Material Consumed		2.86		1.44		-		9.06		4.80
	b) Purchase of Stock-in-Trade		-		4.76		-		-		-
	c) Change in Inventories of Finished Goods		(2.89)		-		(12.83)		(2.89)		(12.83)
	d) Work-in-Progress and Stock-in-Trade		4.76		(4.76)		-		-		-
	e) Employee Benefit Expenses		(4.87)		7.38		(22.22)		19.13		35.52
	f) Finance Cost		5.07		3.57		1.96		14.80		22.26
	g) Depreciation and Amortisation Expense		23.48		2.37		18.49		35.69		30.57
	h) Other Expenses		8.09		6.98		17.65		25.03		29.75
IV	<b>Total Expenses</b>		<b>36.50</b>		<b>21.74</b>		<b>3.05</b>		<b>100.82</b>		<b>110.07</b>
V	<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax (II-IV)</b>		<b>(22.56)</b>		<b>(10.40)</b>		<b>22.99</b>		<b>(64.32)</b>		<b>(55.43)</b>
VI	Exceptional Items		-		-		-		-		-
VII	Profit before Extraordinary Items and Tax (V-VI)		-		-		-		-		-
VIII	Extraordinary Items		(22.56)		(10.40)		22.99		(64.32)		(55.43)
IX	Profit before Tax (VII-VIII)		-		-		-		-		-
X	Tax Expense		(22.56)		(10.40)		22.99		(64.32)		(55.43)
	a) Current Tax		-		-		-		-		-
	b) Deferred Tax		-		-		-		-		-
XI	<b>Profit (+)/ Loss (-) for the Period from Continuing Operations (IX-X)</b>		<b>(22.56)</b>		<b>(10.40)</b>		<b>22.99</b>		<b>(64.32)</b>		<b>(55.43)</b>
XII	<b>Other Comprehensive Income, Net of Income Tax</b>										
	a) Items that will not be reclassified to profit or loss		-		-		-		-		-
	b) Income tax relating to items that will not be reclassified to profit or loss		-		-		-		-		-
	c) Items that will be reclassified to profit or loss		-		-		-		-		-
	d) Income tax relating to items that will be reclassified to profit or loss		-		-		-		-		-
XIII	<b>Total comprehensive income for the period</b>										
XIV	Profit/ Loss from Discontinuing Operations		-		-		-		-		-
XV	Tax Expense of Discontinue Operations		-		-		-		-		-
XVI	<b>Profit/ Loss from Discontinuing Operations after Tax (XIII-XIV)</b>										
XVII	<b>Profit/ Loss for the Period (XI+XV)</b>		<b>(22.56)</b>		<b>(10.40)</b>		<b>22.99</b>		<b>(64.32)</b>		<b>(55.43)</b>
XVIII	<b>Paid-up equity Share Capital (Face Value of Rs. 10/- each)</b>		<b>980.08</b>		<b>980.08</b>		<b>980.08</b>		<b>980.08</b>		<b>980.08</b>
	<b>Earning Per Equity Share</b>										
	a) Basic		(0.23)		(0.11)		0.23		(0.66)		(0.57)
	b) Diluted		(0.23)		(0.11)		0.23		(0.66)		(0.57)

**Notes :**

- The above Audited Financial Results of the Company for the quarter and year ended March 31, 2021 have been reviewed by Audit Committee and approved by the Board at its meeting held on June 30, 2021.
- The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prepared under Section 133 of the Companies Act, 2013-read with relevant rules issued thereunder. The Company had previously issued its unaudited financial results for the quarter ended December 2020 based on its preliminary selection of exemptions and accounting policies.
- The Company's Primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard (Ind-As 108) "Operating Segments" as notified under the Companies ( Indian Accounting Standards) Rules, 2015 as amended, the Company operates in one reportable business segment i.e. "Textile Embroidery".
- The previous periods/ year figure have been regrouped / reclassified, wherever necessary.  
The second wave of Coronavirus (COVID-19) pandemic in India is causing significant disturbance and slowdown of economic activities. The Company is engaged in the business of Manufacturing of Embroidery and has been affected as it is mostly dependent upon the exporters. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there will be significant impact on the results in current financial year.

For RLF Limited

*Aditya Khanna*  
 Aditya Khanna  
 Managing Director  
 DIN: 01860038

Place : Gurugram, Haryana  
 Dated : June 30, 2021

RLF LIMITED

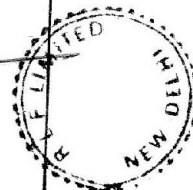
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Statement of Assets and Liabilities

Sr. No.	Particulars	As at	(Rs. In Lacs)
		March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
I)	<b>ASSETS</b>		
	1) NON-CURRENT ASSETS		
	a) Property, Plant and Equipment	2038.92	2,303.16
	b) Capital Work-in-Progress	317.99	317.99
	c) Intangible Assets	-	-
	d) Financial Assets		
	i) Investments	268.84	268.84
	ii) Loans	186.03	189.94
	iii) Other Financial Assets	-	-
	e) Other Assets	17.74	17.74
	(A)	2,829.52	3,097.67
	2) CURRENT ASSETS		
	a) Inventories	86.54	83.86
	b) Financial assets		
	i) Trade receivables	35.38	36.91
	ii) Cash and Cash equivalents	5.21	1.31
	iii) Bank Balances Other than (ii) above	-	-
	iv) Loans	48.16	39.65
	v) Other Financial Assets	-	-
	(B)	175.29	161.73
	<b>TOTAL ASSETS (A) + (B)</b>	3,004.81	3,259.40
II)	<b>EQUITY AND LIABILITIES</b>		
1)	<b>EQUITY</b>		
	a) Equity Share Capital	980.08	980.08
	b) Reserves and Surplus	1,520.09	1,584.41
	<b>TOTAL EQUITY (C)</b>	2,500.17	2,564.49
2)	<b>LIABILITIES</b>		
	NON-CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	282.59	450.34
	ii) Other Financial Liabilities	-	-
	b) Long Tem Provisions	-	-
	c) Deferred Tax Liabilities (net)	-	-
	(D)	282.59	450.34
3)	<b>CURRENT LIABILITIES</b>		
	a) Financial Liabilities		
	i) Borrowings	104.45	100.68
	ii) Trade Payables	-	-
	iii) Other Current Financial Liabilities	-	-
	b) Other Current Liabilities	115.96	142.25
	c) Provisions	1.64	1.64
	d) Current Tax Liabilities (net)	-	-
	(E)	222.05	244.57
	<b>TOTAL LIABILITIES (F) (D)+(E)</b>	504.64	694.91
	<b>TOTAL EQUITY AND LIABILITIES (C) + (F)</b>	3,004.81	3,259.40

For RLF Limited

*Aditya*  
Aditya Khanna  
Managing Director  
DIN: 01860038



Place : Gurugram, Haryana  
Dated : June 30, 2021

**RLF LIMITED**  
**CIN : L74999HR1979PLC032747**  
**Cash Flow Statement for the year ended 31st March,2021**

(Figures in Rupees)

	31/03/2021	31/03/2020
<b>A Cash flow from operating activities</b>		
Net profit before tax		
Adjustments for:	(6,432,030)	(5,543,530)
Depreciation	3,569,105	3,057,494
Interest Income	(3,814)	-
Interest expenses (net)	1,480,007	2,225,902
<b>Operating profit before working capital adjustments</b>		
Adjustments for:	(1,386,732)	(260,134)
(Increase) / decrease in trade receivables	152,121	18,438,593
Increase / (decrease) in trade payables and other liabilities	-	(1,912,620)
(Increase) / decrease in other current liabilities	(2,629,195)	-
(Increase) / decrease in long-term & short-term loans and advances	1,042,792	3,381,973
(Increase) / decrease in Inventories	(267,395)	(1,282,605)
<b>Cash generated from Operations</b>	(3,088,409)	18,365,207
-Taxes paid(net of refunds)	(132,442.00)	29,416
<b>Net cash generated from operating activities</b>	(3,220,851)	18,394,623
<b>B Cash flow from Investing activities</b>		
Purchase of tangible assets(including CWIP)	(2,266,114)	(6,753,803)
Interest received	3,814	-
Sale of Investments	-	31,783,486
<b>Net cash used in investing activities</b>	(2,262,300)	25,029,683
<b>C Cash flow from financing activities</b>		
Proceeds / (repayments) of short-term borrowings - (net)	(318,039)	678,340
Proceeds / (repayments) of long-term borrowings - (net)	(17,450,207)	(43,836,953)
Interest paid	(1,480,007)	(2,225,902)
<b>Net cash from financing activities</b>	(19,248,253)	(45,384,515)
<b>Net increase in cash and cash equivalents (A+B+C)</b>	(24,731,404)	(1,960,209)
Cash and cash equivalents at the beginning of the year	131,176	2,091,385
Cash and cash equivalents at the end of the year	521,394	131,176

As per our report of even date

For Raj Anirudh & Associates

(Chartered Accountants)

FRN-020497N

CA RAJ KUMAR

Proprietor

Membership No.083093

Place : Gurugram, Haryana

Date : June 30, 2021

For RLF Limited

Aditya Khanna  
 Managing Director  
 DIN - 01860038

