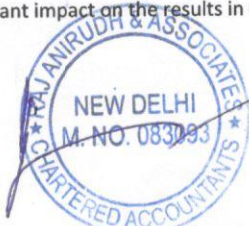


<p style="text-align: center;">RLF LIMITED Regd. Office : 14Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana. CIN : L74999HR1979PLC032747, Website: www.rlf ltd.com, Email id: investorrelations@rlf ltd.com, Phone: 011-49075251 Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2020</p>						
(Rs. in lacs, except per share data)						
Sl. No.	Particulars	3 Months ended	Preceding 3 Months ended	3 Months ended	Current Year ended	Previous Year ended
	(Refer Notes Below)	31.03.2020 [Audited] [1]	31.12.2019 [Unaudited] [2]	31.03.2019 [Audited] [3]	31.03.2020 [Audited] [4]	31.03.2019 [Audited] [5]
I	Revenue from Operations	23.64	12.42	56.87	46.06	95.62
II	Other Income	2.40	-	4.97	8.58	5.28
	Total Revenue (I + II)	26.04	12.42	61.84	54.64	100.90
III	Expenses					
	a) Cost of Material Consumed	-	-	-	4.80	24.75
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Change in Inventories of Finished Goods	(12.83)	-	8.72	(12.83)	8.72
	d) Work-in-Progress and Stock-in-Trade	-	-	-	-	-
	e) Employee Benefit Expenses	(22.22)	19.90	3.54	35.52	8.15
	f) Finance Cost	1.96	9.70	(25.41)	22.26	11.36
	g) Depreciation and Amortisation Expense	18.49	2.38	(22.38)	30.57	29.76
	h) Other Expenses	17.65	2.49	(2.55)	29.75	13.69
IV	Total Expenses	3.05	34.47	(38.08)	110.07	96.43
V	Profit/(Loss) before Exceptional and Extraordinary Items and Tax (II-IV)	22.99	(22.05)	99.92	(55.43)	4.47
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V-VI)	22.99	(22.05)	99.92	(55.43)	4.47
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	22.99	(22.05)	99.92	(55.43)	4.47
X	Tax Expense	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
XI	Profit (+)/ Loss (-) for the Period from Continuing Operations (IX-X)	22.99	(22.05)	99.92	(55.43)	4.47
XII	Other Comprehensive Income, Net of Income Tax					
	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	-	-	-	-	-
	Total comprehensive income for the period	-	-	-	-	-
XIII	Profit/ Loss from Discontinuing Operations	-	-	-	-	-
XIV	Tax Expense of Discontinue Operations	-	-	-	-	-
XV	Profit/ Loss from Discontinuing Operations after Tax (XIII-XIV)	-	-	-	-	-
XVI	Profit/ Loss for the Period (XI+XV)	22.99	(22.05)	99.92	(55.43)	4.47
XVII	Paid-up equity Share Capital (Face Value of Rs. 10/- each)	980.08	980.08	980.08	980.08	980.08
XVIII	Earning Per Equity Share					
	a) Basic	0.23	(0.22)	1.02	(0.57)	0.05
	b) Diluted	0.23	(0.22)	1.02	(0.57)	0.05

Notes :

- The above Audited Financial Results of the Company for the quarter and year ended March 31, 2020 have been reviewed by Audit Committee and approved by the Board at its meeting held on July 29, 2020.
- 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 and year ended March, 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 outbreak of Coronavirus (COVID-19) pandemic globally and 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
Managing Director
DIN: 01860038

Place : Gurugram, Haryana
Dated : July 29, 2020

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

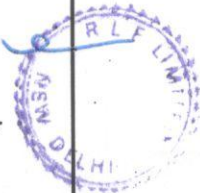
Statement of Assets and Liabilities

Sr. No.	Particulars	As at	(Rs. In Lacs) As at
		March 31, 2020 (Audited)	March 31, 2019 (Audited)
I)	ASSETS		
1)	NON-CURRENT ASSETS		
a)	Property, Plant and Equipment	2,303.16	2,321.66
b)	Capital Work-in-Progress	317.99	262.53
c)	Intangible Assets	-	-
d)	Financial Assets		
i)	Investments	268.84	586.67
ii)	Loans	189.94	4.85
iii)	Other Financial Assets		
e)	Other Assets	17.74	17.74
	(A)	3,097.67	3,193.45
2)	CURRENT ASSETS		
a)	Inventories	83.86	71.04
b)	Financial assets		
i)	Trade receivables	36.91	221.29
ii)	Cash and Cash equivalents	1.31	20.92
iii)	Bank Balances Other than (ii) above	-	-
iv)	Loans	39.65	258.86
v)	Other Financial Assets	-	-
	(B)	161.73	572.11
	TOTAL ASSETS (A) + (B)	3,259.40	3,765.56
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
a)	Equity Share Capital	980.08	980.08
b)	Reserves and Surplus	1,584.41	1,639.84
	TOTAL EQUITY (C)	2,564.49	2,619.92
2)	LIABILITIES		
	NON-CURRENT LIABILITIES		
a)	Financial Liabilities		
i)	Borrowings	478.30	888.72
ii)	Other Financial Liabilities	-	-
b)	Long Tem Provisions	-	-
c)	Deferred Tax Liabilities (net)	-	-
	(D)	478.30	888.72
3)	CURRENT LIABILITIES		
a)	Financial Liabilities		
i)	Borrowings	72.72	93.90
ii)	Trade Payables	-	-
iii)	Other Current Financial Liabilities	142.25	161.38
b)	Other Current Liabilities	1.64	1.64
c)	Provisions		
d)	Current Tax Liabilities (net)		
	(E)	216.61	256.92
	TOTAL LIABILITIES (F) (D)+(E)	694.91	1,145.64
	TOTAL EQUITY AND LIABILITIES (C) + (F)	3,259.40	3,765.56



For RLF Limited

Aditya
Aditya Khanna
Managing Director
DIN: 01860038



Place : Gurugram, Haryana
Dated : July 29, 2020

RLF LIMITED
CIN : L74999HR1979PLC032747
Cash Flow Statement for the year ended 31st March,2020

(Figures in Rupees)

	31/03/2020	31/03/2019
A Cash flow from operating activities		
Net profit before tax	(5,543,530)	446,724
Adjustments for:		
Depreciation	3,057,494	2,975,960
Interest Income	-	(56,983)
Interest expenses (net)	2,225,902	1,136,023
Operating profit before working capital adjustments	(260,134)	4,501,724
Adjustments for:		
(Increase) / decrease in trade receivables	18,438,593	(7,522,886)
Increase / (decrease) in trade payables and other liabilities	(1,912,620)	570,996
(Increase) / decrease in other current liabilities	-	-
(Increase) / decrease in long-term & short-term loans and advances	3,381,973	(1,405,610)
(Increase) / decrease in Inventories	(1,282,605)	872,506
Cash generated from Operations	18,365,207	(2,983,269)
-Taxes paid(net of refunds)	29,416	124,126
Net cash generated from operating activities	18,394,623	(2,859,143)
B Cash flow from investing activities		
Purchase of tangible assets(including CWIP)	(6,753,803)	(8,263,056)
Sale of Assets	-	56,983
Interest received	31,783,486	2,744,760
Sale of Investments	25,029,683	(5,461,313)
Net cash used in investing activities		
C Cash flow from financing activities		
Proceeds / (repayments) of short-term borrowings - (net)	(2,117,326)	(4,394,654)
Proceeds / (repayments) of long-term borrowings - (net)	(41,041,287)	15,178,500
Interest paid	(2,225,902)	(1,136,023)
Net cash from financing activities	(45,384,515)	9,647,823
Net increase in cash and cash equivalents (A+B+C)	(1,960,209)	1,327,367
Cash and cash equivalents at the beginning of the year	2,091,385	764,018
Cash and cash equivalents at the end of the year	131,176	2,091,385

As per our report of even date

For Raj Anirudh & Associates

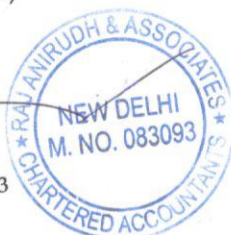
(Chartered Accountants)

FRN-020497N

CA RAJ KUMAR

Proprietor

Membership No.083093



Place : Gurugram, Haryana

Date : July 29, 2020

For RLF Limited

Aditya Khanna
Managing Director
DIN - 01860038

RAJ ANIRUDH & ASSOCIATES

Chartered Accountants

228 Sainik Vihar, Delhi-110034

Tel: 27025699, 47093680

Mobile: 9810134158

E-mail: 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, 2020, 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, 2020.

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 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 sales and operations of the Company in March 2020. The manufacturing operations of the Company were closed due to lockdown imposed. In addition, the Company's sales and production and sales for the Financial Year 2020-21 shall also be impacted due to COVID-19.

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 judgement 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 2020 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: July 29, 2020
UDIN: 20083093AAAABR4329



RAJ KUMAR VERMA
PROPERITOR
Membership number: 083093