

Date: 30/05/2023

To,
BSE Limited
P, J. Towers, Dalal Street,
Mumbai 400001

Sub.: Submission of Audited financial Results for last quarter along with the results for the entire financial year ended 31/03/2023.

Ref.: Scrip Code: 530795, Stock Code: SUNCITYSY

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith audited financial results for last quarter and for entire financial year ended 31/03/2023.

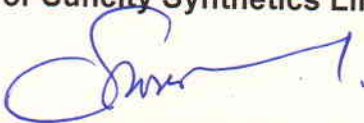
Statement of Assets and Liabilities as on 31/03/2023, Statement of Cash Flow as on 31/03/2023 along with audit report and declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for audit report with unmodified opinion is also enclosed.

The meeting commence at 15.45.PM and Concluded at 18.15 PM

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited



Suresh Dhanraj Kavarjain
Managing director
(DIN: 00337493)

Date: 30/05/2023

To,
BSE Limited
P, J. Towers, Dalal Street,
Mumbai 400001

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

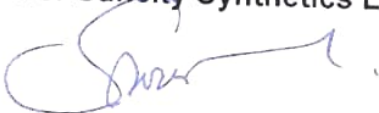
Ref.: Scrip Code: 530795, Stock Code: SUNCITYSY

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on annual audited financial results for the year ended 31/03/2023 is unmodified.

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited



Suresh Dhanraj Kaware
Managing director
(DIN: 00337493)



S. Gandhi & Associates

CHARTERED ACCOUNTANTS

3001, World Trade Centre,
Ring Road, Surat/Gujarat
Ph.: 2310236 / 2338290

When an unmodified Opinion is expressed on the Quarterly Financial results for companies (other than banks and insurance companies) – Audited standalone quarterly and year to date.

Auditors Report on Quarterly Financial Results and year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Director of
Suncity Synthetics Ltd

We have audited quarterly financial results of **Suncity Synthetics Ltd** for the quarter ended **31/03/2023** and the year to date results for the period **01/04/2022 to 31/03/2023** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian accounting Standard 34 (Ind AS 34) for interim Financial Reporting, prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results.

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 in this regard

and

ii. give true and fair view of the net loss and other financial information for the quarter ended **31/03/2023** as well as the year to date results for the period from **01/04/2022 to 31/03/2023**.

Place : Surat

Date : 30/05/2023



For S Gandhi & Associates
Chartered Accountants
(FRN : 113667W)

Surendra Gandhi

Surendra Gandhi
Proprietor
M No 072278

UDIN **23072278BGXDCT3369**

SUNCITY SYNTHETICS LTD.

Regd office: 205, Rajhans complex, Ring road, Surat

Statement of Assets and Liabilities as on 31-03-2023



SYNTHETICS LTD.

ISO 9001 | 2000 COMPANY

Particulars	As at year ended 31-03-2023 Audited	As at Previous year ended 31-3-2022 Audited
ASSETS		
Non Current Assets		
(a) Property, plant & equipment	29926336	33216945
(b) Financial Assets		
(i) Investment	250000	250000
(ii) Trade Receivable		
(iii) Loans	838549	838549
(iv) Other		
(c.) Deferred tax asset (Net)	2047510	2715596
(d) Other non Current Assets	1465894	404734
Current Assets		
(a) Inventories	17666008	20479618
(b) Financial Assets		
(i) Trade receivable	-966808	5304996
(ii) cash and cash equivalents and bank balance	2169134	1381886
(iii) Loans		
(C.) Current tax maturities		
(d) Other current assets	381029	820908
Total	53,777,651	65413232
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	49458000	49458000
b) Other Equity	-49917972	-48695674
Liability		
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	24667391	27909279
(ii) Other Financial Liabilities		
(b) Provisions		
(c) Deferred tax liabilities (net)		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	22852311	23050121
(ii) Trade payables		9400010
(A) Outstanding dues from MSME	18248	
(B) Total Outstanding dues from other than MSME	2407061	
(b) Other Current Liabilities	4018305	4078955
(c) Provisions	274308	212541
TOTAL	53,777,651	65413232

For S. Gandhi & Associates
Chartered Accountants

FRN. 113667W

Surendra Gandhi
30/5/2023

Surendra Gandhi

M. No: 072278

PLACE: SURAT



For and on Behalf of Board of Directors of
Suncity Synthetics Ltd.

Suresh Kawad

Managing Director

(DIN 00337493)

Poonam Jain

Whole Time Director

(DIN 01071028)

DATE:

Regd./Head Off. : 205, Rajhans Complex, Nr. Nirmal Children Hospital, Ring Road, Surat - 395 002. Tel : 0261-3063641

UDIN: 23072278B6XDCT3369

SUNCITY SYNTHETICS LTD.
Regd office: 205, Rajhans complex, Ring road, Surat
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED - MARCH 23

Particulars	Quarter Ended			Year Ended	
	31-3-2023	31-12-2022	31-03-2022	31-3-2023	31-3-2022
	Audited	Unaudited	Audited	Audited	Audited
	(Rs. in lacs)	(Rs. in lacs)	(Rs. in lacs)	(Rs. in lacs)	(Rs. in lacs)
1. Net Sales / income from operation	69.58	118.43	187.22	463.40	763.27
2. Other income	34.19	0.84	0.73	37.87	0.82
3 Total Revenue	103.77	119.27	187.95	501.27	764.09
4 Expenses					
a) Cost of materials consumed	14.82	75.58	128.84	303.62	523.59
b) Change in inventories of finished goods, work in progress	-6.26	12.37	-3.39	11.80	1.05
c) Employees benefits expense	7.96	6.65	6.55	28.15	19.47
d) Finance costs	5.87	6.52	13.51	26.95	53.58
e) Depreciation and amortization	32.91	10.40	17.81	32.91	74.06
f) Other Expenditure	22.95	29.57	48.95	102.39	129.03
Total Expenses	78.24	141.09	212.27	506.81	800.76
5. Profit before exceptional item and tax (3-4)	25.53	-21.82	-24.32	-5.54	-36.67
6 Exceptional items		0.00	54.26		53.98
7 Profit / (Loss) before tax	25.53	-21.82	29.94	-5.54	17.29
8 Tax expenses (including deferred tax)		0.00	10.69	-6.68	0.00
9 Profit / (Loss) for the period (7-8)	25.53	-21.82	40.63	-12.22	17.29
10 Other comprehensive income					
A (i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Item that will be reclassified to profit or loss	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
Total other comprehensive income, net of income tax	0.00	0.00	0.00	0.00	0.00
11 Total comprehensive income for the period	25.53	-21.82	40.63	-12.22	17.29
12. Paid up Equity Share Capital (at par value of Rs. 10 each)	494.58	494.58	494.58	494.58	494.58
13 Earning per share (EPS)					
a) Basic and diluted EPS before extraordinary items					
Basic	0.52	-0.44	0.82	-0.25	0.35
Diluted	0.52	-0.44	0.82	-0.25	0.35
b) Basic and diluted EPS after extraordinary items					
Basic	0.52	-0.44	0.82	-0.25	0.35
Diluted	0.52	-0.44	0.82	-0.25	0.35

Note:

- The above Results were reviewed by the Audit committee and thereafter taken on record by the board in its meeting held on
- The company's operation comprise of reprocessing of synthetics waste and pet bottle waste.
- Stock has been value at lower of cost and realisable value
- Segment reporting is not applicable to company.
- Figures of corresponding quarter and that of Previous year are regrouped/reclassified wherever necessary.

For S. Gandhi & Associates
Chartered Accountants
FRN: 113697W

Surendra Gandhi
30/5/2023
SURENDRA GANDHI
M. No: 072278
PLACE: SURAT
DATE:



By order of the Board

Suresh Kawad Poonam Jain
Managing Director Whole Time Director
(DIN 00337493) (DIN 01971928)

UDIN: 23072278BGXDCT3369

SUNCITY SYNTHETICS LIMITED

CIN: L17110GJ1988PLC010397

205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Surat - 395002

Statement of Cashflow for the year ended 31st March, 2023

Particulars	Note	For the year ended 31-03-2023	For the year ended 31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit Before Tax and Extraordinary Items		(5.54)	17.29
Add:			
Preliminary expenses			
Depreciation		32.71	74.07
Financial Cost		26.95	53.56
		59.85	127.63
Less: Other Income (Consider Separately)		54.31	144.92
Less: Profit on Sale of Fixed Assets		(2.93)	(0.82)
Cash from Operation			(53.97)
Less: Adjustment for Working Capital Changes	Total - A	51.38	90.13
Add/(less):			
Decrease in Other current Liabilities		(0.61)	(16.39)
Decrease in Trade Payable		(69.75)	33.66
Decrease in short term provision		0.62	(0.20)
Decrease in Trade Receivables		62.72	(23.45)
Increase in Other Non Current Assets		(10.61)	
Increase in Short Term Loans and Advances			0.35
Decrease in Inventories		28.14	159.54
Decrease in other Current Assets		4.40	1.48
		14.91	154.99
Total - B		14.91	154.99
Cash Generated from Operations after Working Capital Changes (A + B)	(C)	86.29	245.12
Less: Income Tax Paid			
Net Cash Flow from Operating Activities	(D)	66.29	245.12
B. Cash Flow from Investing Activities			
Add:			
Interest Received		2.93	0.82
Decrease in long term Loans and Advances			22.69
Sale of Fixed Assets		2.93	229.56
			253.07
Less:			
Purchase of Fixed Assets			(1.77)
Net Cash Flow from Investing Activities	(E)	2.93	251.30
C. Cash Flow from Financing Activities			
Less: Decrease in Working Capital Facilities		(1.93)	(271.48)
Increase/(Decrease) in long term borrowings		(32.42)	(159.90)
Less: Finance Cost		(26.95)	(53.56)
		(61.34)	(484.95)
Net Cash Flow from Financing Activities	(F)	(61.34)	(484.95)
Net Changes in Cash & Cash Equivalents (D+E-F)		7.87	11.47
Opening Balance of Cash & Cash Equivalents		13.82	2.35
Closing Balance of Cash & Cash Equivalents		21.69	13.82

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of SUNCITY SYNTHETICS LTD. for the period ended 31st March, 2023. The Statement has been prepared by the Company in accordance with the requirements of listing agreements with the Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Statement and Balance Sheet of the Company covered by our Report of March 31, 2023 to the members of the Company.

As per our report of even date attached.

For S. Gandhi & Associates
Chartered Accountants
(Firm Reg. No.: 113667W)

Surendra Gandhi
(Proprietor)
UIN: 072278
Place: Surat
Date:

Company Secretary
Mridula Agarwal

Managing Director
Suresh Jain
DIN: 00337493

Whole Time Director
Poonam Jain
DIN: 01971928

UDIN: 23072278B9XDCT3369