

Date: 10/11/2023

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

**Sub.: Submission of Un-Audited financial Results for half year ended 30/09/2023**

**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 enclose herewith un-audited financial results for half year ended 30/09/2023.

We also enclose herewith Statement of Assets and Liabilities along with Cash Flow Statement and Limited Review Report from auditors for half year ended 30/09/2023.

The meeting commenced at 15.00PM and Concluded at 15.30 PM

Kindly take the same on record.

Thanking you,  
Yours Faithfully  
**For Suncity Synthetics Limited**



Suresh Dhanraj Kavarjain  
Managing director  
(DIN: 00337493)



**Limited Review for listed entities other than banks and insurance companies-unaudited standalone quarterly result as on 30/09/2023.**

Review Report To  
The Board of Directors,  
Suncity Synthetics Limited,

We have reviewed the accompanying statement of un-audited financial results of Suncity Synthetics Limited for the quarterly period ended 30/09/2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquires of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Surat

Date : 10/11/2023

For S. Gandhi & Associates  
Chartered Accountants

*Surendra Gandhi*

Surendra Gandhi  
Proprietor  
M No 072278

**FRN : 113667W**

UDIN: 23072278 BGXDG57657



**SUNCITY SYNTHETICS LTD.**  
 Regd office 205, Rajhans complex, Ring road, Surat  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED - SEPT - 2023**

| Particulars   | Quarter Ended              |                            |                            | Six Month Ended            |                            | Year ended               |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------|
|   | 30-9-2023                  | 30-9-2022                  | 30-9-2023                  | 30-9-2023                  | 30-9-2022                  | 31-3-2023                |
|   | Unaudited<br>(Rs. in lacs) | Unaudited<br>(Rs. in lacs) | Unaudited<br>(Rs. in lacs) | Unaudited<br>(Rs. in lacs) | Unaudited<br>(Rs. in lacs) | Audited<br>(Rs. in lacs) |
| 1. Net Sales / Income from operation  | 53.28                      | 160.06                     | 35.00                      | 88.27                      | 275.39                     | 453.40                   |
| 2. Other Income   | 0.00                       | 3.11                       | 0.00                       | 0.00                       | 3.11                       | 37.87                    |
| 3. Total Revenue  | 53.28                      | 163.17                     | 35.00                      | 88.27                      | 278.50                     | 501.27                   |
| 4. Expenses   |                            |                            |                            |                            |                            |                          |
| a) Cost of materials consumed   | 25.74                      | 124.56                     | 49.41                      | 80.28                      | 213.22                     | 303.82                   |
| b) Change in inventories of finished goods, work in progress                      | 7.56                       | -11.71                     | -27.79                     | -20.23                     | 5.70                       | 11.80                    |
| c) Employees benefits expense   | 5.29                       | 7.80                       | 6.33                       | 11.82                      | 14.54                      | 29.15                    |
| d) Finance costs  | 5.48                       | 6.52                       | 5.89                       | 11.18                      | 13.15                      | 28.95                    |
| e) Depreciation and amortization  | 8.00                       | 10.40                      | 8.00                       | 16.00                      | 19.24                      | 32.91                    |
| f) Other Expenditure  | 4.16                       | 26.85                      | 10.79                      | 9.83                       | 50.46                      | 102.38                   |
| Total Expenses  | 56.23                      | 164.42                     | 62.43                      | 108.88                     | 316.31                     | 506.81                   |
| 5. Profit before exceptional item and tax (3-4)                                   | -2.97                      | -1.25                      | -17.43                     | -20.41                     | -37.81                     | -5.54                    |
| 6. Exceptional items  | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                     |
| Prior period tax expenses   | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                     |
| 7. Profit / (Loss) before tax   | -2.97                      | -1.25                      | -17.43                     | -20.41                     | -37.81                     | -5.54                    |
| 8. Tax expenses (including deferred tax)  | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                       | -6.88                    |
| 9. Profit (+)/Loss (-) for the period (7-8)                                       | -2.97                      | -1.25                      | -17.43                     | -20.41                     | -37.81                     | -12.22                   |
| 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                       | 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                       | 0.00                     |
| B (i) Item 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                     |
| Total other comprehensive income, net of oncome tax                               | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                       | 0.00                     |
| 11. Total comprehensive income for the period                                     | -2.97                      | -1.25                      | -17.43                     | -20.41                     | -37.81                     | -12.22                   |
| 12. Paid up Equity Share Capital (at par value of Rs. 10 each)                    | 494.58                     | 494.58                     | 494.58                     | 494.58                     | 494.58                     | 494.58                   |
| 13. Earning per share (EPS)   |                            |                            |                            |                            |                            |                          |
| a) Basic and diluted EPS before extraordinary items                               |                            |                            |                            |                            |                            |                          |
| Basic   | -0.06                      | -0.03                      | -0.35                      | -0.41                      | -0.76                      | -0.25                    |
| Diluted   | -0.06                      | -0.03                      | -0.35                      | -0.41                      | -0.76                      | -0.25                    |
| b) Basic and diluted EPS aftr extraordinary items                                 |                            |                            |                            |                            |                            |                          |
| Basic   | -0.06                      | -0.03                      | -0.35                      | -0.41                      | -0.76                      | -0.25                    |
| Diluted   | -0.06                      | -0.03                      | -0.35                      | -0.41                      | -0.76                      | -0.25                    |

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

*Surendra Gandhi*

Surendra Gandhi

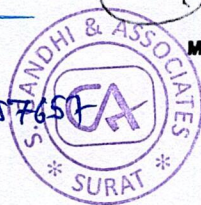
Proprietor

M No: 072278

UDIN: 23072278BGXJGJ7657

Place: Surat

Date: 16/11/2023



By order of the Board

*Suresh Kawad*  
 Suresh Kawad  
 Managing Director  
 DIN: 00337493

*Poonam Jain*  
 Poonam Jain  
 Whole Time Director  
 DIN: 01971928

# SUNCITY SYNTHETICS LIMITED

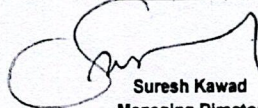
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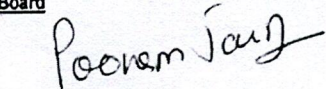
205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Surat - 395002  
Statement of Cashflow for the Quarter ended 30th September, 2023

(Amount in Lakhs)  
For the Quarter ended  
30-09-2023

| Particulars   |            |                |         |               |
|---|------------|----------------|---------|---------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>                              |            |                |         |               |
| Net Profit Before Tax and Extraordinary Items                               |            | (2.97)         |         | (17.43)       |
| Add:  |            |                |         |               |
| Preliminary expenses  | -          |                | 8.00    |               |
| Depreciation  | 8.00       | 13.48          | 5.69    | 13.69         |
| Financial Cost  | 5.48       | 10.51          |         | (3.74)        |
| Less: Other Income (Consider Separately)                                    |            |                |         | -             |
| Less: Profit on Sale of Fixed Assets  |            |                |         | (3.74)        |
| <b>Cash from Operation</b>  |            | <b>10.51</b>   |         | <b>(3.74)</b> |
| <b>Less: Adjustment for Working Capital Changes</b>                         |            |                |         |               |
| <b>Add/(less):</b>  |            |                |         |               |
| Increase/ (Decrease) in Other current Liabilities                           | 2.33       |                | (3.13)  |               |
| Increase/(Decrease) in Trade Payable  | 5.66       |                | (2.44)  |               |
| Increase/ (Decrease) in short term provision                                | (0.10)     |                | (2.25)  |               |
| (Increase)/ Decrease in Trade Receivables                                   | (40.22)    |                | 23.34   |               |
| (Increase)/ Decrease in Other Non Current Assets                            | 3.74       |                | 14.66   |               |
| (Increase)/ Decrease in Short Term Loans and Advances                       | -          |                | -       |               |
| (Increase)/ Decrease in Inventories   | (1.25)     |                | (21.34) |               |
| (Increase)/ Decrease in other Current Assets                                | -          | (29.84)        | (2.66)  | 6.19          |
| <b>Total - B</b>  |            | <b>(29.84)</b> |         | <b>6.19</b>   |
| <b>Cash Generated from Operations after Working Capital Changes (A + B)</b> | <b>(C)</b> | <b>(19.33)</b> |         | <b>2.45</b>   |
| Less: Income Tax Paid   |            |                |         | -             |
| <b>Net Cash Flow from Operating Activities</b>                              | <b>(D)</b> | <b>(19.33)</b> |         | <b>2.45</b>   |
| <b>B. Cash Flow from Investing Activities</b>                               |            |                |         |               |
| Add:  |            |                |         |               |
| Interest Received   | -          | -              | -       | -             |
| Decrease in long term Loans and Advances                                    | -          | -              | -       | -             |
| <b>Net Cash Flow from Investing Activities</b>                              | <b>(E)</b> | <b>-</b>       |         | <b>-</b>      |
| <b>C. Cash Flow from Financing Activities</b>                               |            |                |         |               |
| Less: Increase/(Decrease) in Working Capital Facilities                     | 3.44       |                | (55.58) |               |
| Increase/(Decrease) in long term borrowings                                 | 18.58      |                | 54.95   |               |
| Less: Finance Cost  | 5.48       | 16.54          | (5.69)  | (6.32)        |
| <b>Net Cash Flow from Financing Activities</b>                              | <b>(F)</b> | <b>16.54</b>   |         | <b>(6.32)</b> |
| <b>Net Changes in Cash &amp; Cash Equivalents (D+E+F)</b>                   |            | <b>(2.79)</b>  |         | <b>(3.87)</b> |
| Opening Balance of Cash & Cash Equivalents                                  |            | 17.82          |         | 21.89         |
| <b>Closing Balance of Cash &amp; Cash Equivalents</b>                       |            | <b>15.03</b>   |         | <b>17.82</b>  |

For And On Behalf Of The Board

  
Suresh Kawad  
Managing Director  
DIN: 00337493

  
Poonam Jain  
Whole Time Director  
DIN: 01971928

Place : Surat  
Date : 14/11/2023

**Statement of Assets and Liabilities as on 30-09-2023**

| Particulars                                     | As at                   | As at                 |
|---|-------------------------|-----------------------|
|   | 30.09.2023<br>UnAudited | 31.03.2023<br>Audited |
| <b>ASSETS</b>                                   |                         |                       |
| <b>Non Current Assets</b>                       |                         |                       |
| (a) Property, plant & equipment                 | 28326338                | 29026338              |
| (b) Financial Assets                            |                         |                       |
| (i) Investment                                  | 250000                  | 250000                |
| (ii) Trade Receivable                           |                         |                       |
| (iii) Loans                                     | 838549                  | 838549                |
| (iv) Other                                      |                         |                       |
| (c.) Deferred tax asset (Net)                   | 2047510                 | 2047510               |
| (d) Other non Current Assets                    | 281867                  | 1465894               |
| <b>Current Assets</b>                           |                         |                       |
| (a) Inventories                                 | 19924178                | 17696006              |
| (b) Financial Assets                            |                         |                       |
| (i) Trade receivable                            | 720458                  | -936808               |
| (ii) cash and cash equivalents                  | 1503300                 | 2189134               |
| (iii) Loans                                     |                         |                       |
| (c.) Current tax maturities                     | 382452                  |                       |
| (d) Other current assets                        |                         | 381029                |
| <b>Total</b>                                    | <b>64274450</b>         | <b>63777652</b>       |
|   |                         |                       |
| <b>EQUITY AND LIABILITIES</b>                   |                         |                       |
| <b>Equity</b>                                   |                         |                       |
| a) Equity Share Capital                         | 49458000                | 49458000              |
| b) Other Equity                                 | -51958591               | -49817972             |
| <b>Liability</b>                                |                         |                       |
| <b>Non current liabilities</b>                  |                         |                       |
| (a) Financial Liabilities                       |                         |                       |
| (i) Borrowings                                  | 49858276                | 24667391              |
| (ii) Other Financial Liabilities                |                         |                       |
| (b) Provisions                                  |                         |                       |
| (c) Deferred tax liabilities (net)              |                         |                       |
| <b>Current liabilities</b>                      |                         |                       |
| (a) Financial Liabilities                       |                         |                       |
| (i) Borrowings                                  |                         | 22852311              |
| (ii) Trade payables                             |                         |                       |
| (A) Outstanding dues from MSME                  |                         | 18248                 |
| (B) Total Outstanding dues from other than MSME | 6779884                 | 2407061               |
| (b) Other Current Liabilities                   | 32598                   | 4018305               |
| (c) Provisions                                  | 104303                  | 274308                |
| <b>TOTAL</b>                                    | <b>64274450</b>         | <b>63777652</b>       |

For S Gandhi & Associates  
Chartered Accountants  
FRN : 113667W

*Surendra Gandhi*

Surendra Gandhi  
Proprietor

M No 072278

UDIN: 23072278BGXDGJ7657

Place: SURAT

Date : 19/11/2023

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

*Suresh Kawad*

Suresh Kawad  
Managing Director  
(DIN 00337492)

*Poonam Jain*

Poonam Jain  
Whole Time Director  
(DIN 00371928)

