

Date: 29/09/2018

To,
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai – 400001

Subject: Submission of Annual Report of Suncity Synthetics Limited for the financial year ended 31st March, 2018.

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

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith Annual Report of Suncity Synthetics Limited for the financial year ended 31/03/2018.

Kindly take the same on record and confirm.

Thanking You,

For Suncity Synthetics Limited



Suresh Dhanraj Kavarjain
Managing director
(DIN: 00337493)

SUNCITY SYNTHETICS LIMITED

30th Annual Report

For the Year Ended

31.03.2018

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REQUEST:

You may desire to have some clarification or additional information on the accounts for the year ended 31st March, 2018 at the ensuing Annual General Meeting. We shall very much appreciate if you will kindly write to us at least ten days in advance to enable us to keep the information ready for you at the meeting..

Annual General Meeting

Saturday, 29th September, 2018

11.00 a.m. at

205, Rajharis Complex

Ring Road

SURAT.

BOARD OF DIRECTORS:

Shri Suresh Dhanraj Kavar
Managing Director

Smt. Poonam Jain
Whole Time Director

Shri Deepak Sharma
Independent Director

Smt. Rachna Jain
Independent Director

Bankers:
State Bank of India
Jodhpur

Auditors:
NAMS & CO
Chartered Accountants
Surat

REGISTERED OFFICE:

205, Rajhans Complex
Ring Road, Surat

Adm. office
1st Floor, C-8 Shastri nagar,
Jodhpur (Raj.) India

Factories
Unit I: E-7, II phase, Boranada
Dist: Jodhpur
Unit II: F-5, II phase, Boranada
Dist: Jodhpur

Registrar & Transfer agent
Universal Capital Securities P Ltd.
21, Shakil Nivas
Mahakali Carve Road, Andheri (E)
Mumbai

NOTICE

Notice is hereby given that the 30th Annual General Meeting of Suncity Synthetics Limited (CIN: L17110GJ1988PLC010397) will be held at Registered office of the company at 205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Ring Road, Surat 395002 on Saturday, 29th September, 2018 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted

2. To appoint a Director in place of Shri Suresh Dhanraj Kawarjain (DIN: 00337493), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Suresh Dhanraj Kawarjain (DIN: 00337493), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.

By Order of the Board
For Suncity Synthetics Limited

Place: Surat
Date: 30.05.2018

Sd/-
Suresh Dhanraj Kawarjain (DIN: 00337493)
Chairman and Managing Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

In order that the appointment of a proxy is effective, the instrument appointing a proxy must be received at the registered office of the company not later than forty-eight hours before the commencement of the meeting.

2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
3. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant board resolution together with the representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. Relevant documents referred to in the accompanying notice is open for inspection by the members at the Company's registered office on all working days of the Company, during business hours up to the date of the meeting.
6. The Register of Members and Share Transfer Books of the company will be closed from Sunday, 23rd September, 2018 to Friday, 29th September, 2018, both days inclusive.
7. Members are requested to send all communications relating to shares to the Registrar & Share Transfer Agent of the Company at the following address:

Universal Capital Securities Private Limited

21 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Carve Road,
Andheri (East), Mumbai 400093

If the shares are held in electronic form, then change of address and change in the Bank Accounts, etc. should be furnished to the respective Depository Participants (DPs).

8. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. **Information and instructions relating to e-voting are as under:**

- a. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time and sub clause (1) & (2) of clause 44 SEBI (LODR) Regulations, 2015, the Company is pleased to provide members' facility to exercise their right to vote at the 30th Annual General

Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by CDSL. It may be noted that this e-voting facility is optional. In order to facilitate those Members, who do not wish to use the e-voting facility, the company is enclosing a Ballot form, resolution passed by members through e-voting or ballot forms are deemed to have been passed as if they have been passed at Annual General Meeting (AGM). The e-voting facility will be available at the link <https://www.evotingindia.com> during the following voting period: Commencement of e-voting: From 9.00 a.m. on Wednesday, 26th September, 2018 to 5.00 p.m. on Friday, 28th September, 2018.

- b. E-voting shall not be allowed beyond 5.00 p.m. on Friday, 28th September, 2018. During the e-voting period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Saturday, 22nd September, 2018 may cast their vote electronically.
- c. Members can opt for only one mode of voting i.e. either by Ballot Form or e-voting. In case members cast their votes through both modes, voting done by e-voting shall prevail and vote casted through Ballot Form shall be treated as invalid.
- d. In case a member is desirous of obtaining a duplicate Ballot Form, he/she may send an e-mail to suncitysyn@gmail.com by mentioning their Folio No. / DP ID and Client ID No. However the duly completed Ballot Form Should reaches the scrutinizer, Mr. Kunjal Dalal C/o Suncity Synthetics Limited, 205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Ring Road, Surat 395002 not later than Friday, 28th September, 2018 (5.00 p.m.). Ballot Forms received after this date will be treated as invalid.
- e. The members who have casted their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- f. The Company has appointed Mr. Kunjal Dalal, Proprietor K. Dalal & Co., Practicing Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, 26th September, 2018 at 09.00 a.m. at and ends on Friday, 28th September, 2018 at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Suncity Synthetics Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board
For Suncity Synthetics Limited

Place: Surat
Date: 30.05.2018

Sd/-
Suresh Dhanraj Kawarjain (DIN: 00337493)
Chairman and Managing Director

Information in respect of appointment / re-appointment of directors at Annual General Meeting Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Name of director	Shri Suresh Dhanraj Kawarjain
Age	54 Years
Qualifications	Chartered Accountant
Experience	29 Years
Nature of Expertise	Management
Inter-se Relationship	Shri Suresh Dhanraj Kawarjain is the husband of Smt. Poonam Jain, the Whole-time director of the Company.
Name of the listed entity in which person holds directorship and membership of committee of board	Nil
Shareholding of non- executive directors	Not applicable since the appointee is executive director.

By Order of the Board
For Suncity Synthetics Limited

Place: Surat
Date: 30.05.2018

Sd/-
Suresh Dhanraj Kawarjain (DIN: 00337493)
Chairman and Managing Director

BOARD OF DIRECTOR'S REPORT

To
The Members,
Suncity Synthetics Limited

Your directors present Annual report on the business and operations of the company to gather with Audited Statement of Accounts of the company for the year ending 31st March 2018.

The particulars pursuant to sub section 3 of section 134 of the companies act, 2013 are given below.

a) The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013:

The extract of Annual return is in format MGT-9 for the financial year ended 31/03/2018 is enclosed at "Annexure A" of this report.

b) Number of meetings of the Board:

During the year 2017-18, 4 meetings of Board of Directors were held during the year.

c) Director's Responsibility Statements:

The director's state that:

- i) In the preparation of annual accounts for the financial year ended 31st March 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March and of the profit/loss of the company for that period;
- iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The director had prepared the annual accounts on a going concern basis;
- v) The director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ca) Details of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the central government.

Auditor has not reported any fraud under sub-section (12) of section 143 of The Companies Act, 2013.

d) A Statement on Declaration given by Independent Directors under sub-section (6) of section 149.

The independent Directors have submitted declaration pursuant to Section 149(7) confirming that he meets the criteria of independence pursuant to section 149(6). The statement has been noted by Board of Directors.

e) If Company covered under sub-section (1) of section 178, company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matter provided under sub-section (3) of section 178.

The Board has on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of director and key managerial personal and their remuneration. The policy is disclosed at "Annexure B" in pursuance of provision to section 178(3) of the companies Act 2013.

The Company does not pay any remuneration to the Non-Executive/Independent Directors of the company other than sitting fees for attending the meeting of the Board/Committee. Remuneration to the Whole Time Director/Managing Director is governed by the relevant provisions of the Companies Act, 2013.

f) Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report / by the company secretary in practice in his secretarial audit report.

The statutory auditors have not made any qualifications, reservations or adverse remarks or disclaimer in the report and no explanation or comments by the board is required.

The Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 in prescribed Form MR-3 is attached to as "Annexure C" to this report. The Company has taken note of Qualification, Reservation etc in the Said report and shall make arrangement for necessary compliance in future.

g) Particulars of loans, guarantees or investments under section 186 of Companies act, 2013

Company has not during the year under review (a) given any loan to any person or other body corporate (b) Given any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) Acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, Exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more and hence the particulars are not required to be included in this report.

h) Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2)

The company has entered into transactions referred to in section 188(1) of The Companies Act, 2013 with related party and as such particulars in form AOC-2 are attached to this report.

FORM AOC-2

Material related party Transactions

- I. Details of contract or arrangements or transactions not at arm's length basis:
There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2018 which were not at arm's length basis
- II. Details of material contracts or arrangements or transactions at arm's length basis:
The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2018 are as follows.

Sr. No.	Name of the Related Party & Relationship	Nature of Transaction	Duration	Salient Terms	Amount
01	Suresh Kavar Jain-Director	Director's Remuneration	Ongoing	On arm's length basis in ordinary course of business	6,00,000/-
02	Poonam Suresh Jain-Director	Director's Remuneration			6,00,000/-

i) The state of Company's affairs

There is no Material change in the state of affairs of the company particularly nature of business being carried out.

The income of the company in the year 2016-17 was Rs. 33.77 Crores and in the year 2017-18 the income was Rs. 37.65 Crores. The company earned a nominal profit of Rs. 13.27 Lacs in the year 2016-17 and in the year 2017-18 company has a loss of Rs. 3.19 Lacs.

The Company has not issued any share capital or Debentures during the year. There is no change in the status of the company or the accounting year.

j) The amount, if any, which it proposes to carry to any reserves

The Directors do not proposes to carry any amount to reserves.

k) The amount, if any, which it recommends should be paid by way of dividend

The Directors do not recommend any amount to be paid by way of dividend.

l) Material Changes and commitments, if any, Affecting the Financial Position of the Company which have occurred between the Ends of the financial year of the company to which the financial statements relate and the date of the report.

There are no material changes and/or commitments affecting financial position of the Company occurred after end of financial year till date of this report.

m) The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo in such manner as may be prescribed.

Information and details pursuant to Rule 8(3) of the companies (Accounts) Rules, 2014 with respect to above is given below.

(A) CONSERVATION OF ENERGY-

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION-

- i) The efforts made towards technology absorption: Not Applicable
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported : Not Applicable
 - b. The year of import: Not Applicable
 - c. Whether the technology been fully absorbed: Not Applicable
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable and
- iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO-

Foreign Exchange earned (actual inflows during the year): NIL
Foreign Exchange outgo (actual outflows): 82.76 lac

n) A statement including development and implementation of a Risk Management Policy for the company including identification therein of elements of risk, if any, which in the opinion of the board may threaten the existence of the company;

The Directors do not foresee any risk that may threaten the existence of the company in normal course. The Directors proposes to develop and implement specific Risk Management Policy on identification of any risk.

o) The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;

Since the net worth of the company is below Five Hundred crores, Turnover of the company is below one thousand crores, Net Profit of the company is below five crores. The provision of Section 135 of The Companies Act, 2013 is not applicable to the company and hence the company is not required undertake any corporate Social Responsibility (CSR) initiatives.

p) In case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors:

Pursuant to provision of the Companies Act, 2013 the board has carried out the annual performance evaluation of its own performance as well as the evaluation of the Audit Committee and Nomination & Remuneration Committee.

The chairman of Board of directors and the chairman of Nomination & remuneration Committee met all the directors individually to get an overview of the functioning of the board and its constituents inter alia on the following: board criteria i.e. attendance and level of participation, independence of judgment exercised by independent directors, interpersonal relationship etc.

Based on the valuable inputs received, the directors are encouraged for effective role in company's management.

q) Such other matters as may be prescribed:

(Pursuant to rule 8(5) of The Companies (Accounts) Rules, 2014)

i) The Financial summary or highlights

The summary of financial Results (standalone) for the year under review is as under:-

Particulars	As on 31/03/2018	As on 31/03/2017
Turnover and other income	376531404.00	377785580.00
Gross profit/Loss (-) before Financial Charges & depreciation	36152623.00	37154561.00
Interest and Financial Charges	15485962.00	16930985.00
Profit/Loss(-) before depreciation	20666661.00	20223576.00
Depreciation	76654625.00	19657436.00
Profit /Loss(-) After Tax for the year	(319076.00)	1327722.00

ii) The Change in the nature of business, if any:

There is no Material change in nature of business of the company.

iii) The Details of Directors or key managerial personnel who were appointed or have resigned during the year:

There is no change in Directors and Key Managerial personnel during the year.

iv) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;

No company has become or ceases to be subsidiary, joint venture or associate company.

v) The details relating to deposits, covered under Chapter V of the Act,-

(a) Accepted during the year: NIL

(b) Remained unpaid or unclaimed as at the end of the year: NIL

(c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

- (i) At the beginning of the year: Not Applicable
- (ii) Maximum during the year: Not Applicable
- (iii) At the end of the year: Not Applicable

vi) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

vii) The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future: NIL

viii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on continuous basis covering all major operation. During the year no Reportable Material weakness in the operation was observed.

Disclosures under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.		
Sr. No.	Requirement under Rule 5(1)	Details
(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	2.50:1
(ii)	The percentage increase in remuneration of each director, chief financial officer, Chief Executive officer, company secretary or manager in the financial year.	Nil
(iii)	The percentage increase in the median remuneration of employees in the financial year	1.32%
(iv)	Number of permanent employees on the rolls of the company as on 31 st March, 2018.	95
(v)	Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Not Applicable
(vi)	Affirmation that the remuneration is as per the remuneration policy of the company.	The company affirms remuneration is as per the remuneration policy of the company.

No Employee of the company has been paid Remuneration in excess of limits laid down in rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence statement showing details thereof is not applicable.

Audit Committee:

An Audit Committee is in existence in accordance with the provisions of Section 177 of the Companies Act, 2013. The Audit committee comprises of 3 directors namely Shri Deepak Sharma, Smt. Rachana Jain and Mr. Suresh Kavar Jain. Shri Deepak Sharma is the Chairman of the Audit Committee. During the year there was no instance where the board had not accepted the Recommendation of Audit Committee.

Vigil Mechanism/Whistle Blower Policy:

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board of Director has adopted vigil mechanism in the form of Whistle Blower Policy through which, its Directors, Employees and Stakeholders can report their genuine concerns about unethical behaviors, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

It is the Company's Policy to ensure that no employee is victimised or harassed for bringing such incidents to the attention of the Company. The practice of the Whistleblower Policy is overseen by the Audit Committee of the Board and no employee has been denied access to the Committee. The said policy provides for adequate safeguards against victimization and also direct access to the higher levels of supervisors.

Shri Deepak Sharma, the Chairman of the Audit Committee can be contacted to report any suspected/confirmed incident of fraud/misconduct on:

Email: suncitysyn@gmail.com
Contact no.: 099833-29877

Your Company hereby affirms that no director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

The Board of Directors place on records the services of all stakeholders and associates who have co-operated in the working of the Company

By Order of the Board
For Suncity Synthetics Limited

Place: Surat
Date: 30.05.2018

Sd/-
Suresh Dhanraj Kavarjain (DIN: 00337493)
Chairman and Managing Director

INDEPENDENT AUDITOR 'S REPORT

**To the Members of
SUNCITY SYNTHETICS LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **SUNCITY SYNTHETICS LIMITED** ("**The Company**") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year the ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (i) In so far it relates to the Balance Sheet, of the state of affairs of the Company as at March 31, 2018, and
- (ii) In so far it relates to the Profit and Loss, of the loss for the year ended on that date;
- (iii) In so far it relates to the Statement of Cash Flow, of the cash flow for the year ended on March 31, 2018;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (order dated 29.03.2016), issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013 (hereinafter referred to as 'order'), and on the basis of test check as we considered appropriate and according to information and explanation provided to us, we enclose in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit
- b. In our opinion proper books of account as required by law have been kept by the Company so far as It appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact its financial position of the company.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For and on Behalf of
N A M S & Co.
Chartered Accountants
FRN: 120880W**

**Date: 30/05/2018
Place: Surat**

**CA. Sumit Khetan
Partner
Mem No.: 061911**

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March31, 2018:

1)

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, apportion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.

2)

- (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act, details of the same are as follows: -

S. No.	Particulars	Total Loan given during the Year	Repayment received during the year	Outstanding balance as on 31.03.2018
1.	Samyak Jain	2,00,000/-	40,650/-	1,59,350/-

- 4) In our opinion and according to the information and explanations given to us, the company has not complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

- 11) Provision related to the managerial remuneration under section 197 read with Schedule V to the Companies Act; has been complied by the Company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Provisions of section 177 of the Act are complied by the company.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on Behalf of
N A M S & Co.
Chartered Accountants
FRN: 120880W

Date: 30/05/2018
Place: Surat

CA. Sumit Khetan
Partner
Mem No.: 061911

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SUNCITY SYNTHETICS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of SUNCITY SYNTHETICS LIMITED (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting".

**For and on Behalf of
N A M S & Co.
Chartered Accountants
FRN: 120880W**

**Date: 30/05/2018
Place: Surat**

**CA. Sumit Khetan
Partner
Mem No.: 061911**

SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

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

Balance Sheet as on 31st March, 2018

Particulars	Note	As at	
		Saturday, March 31, 2018	Friday, March 31, 2017
ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment	3	112,441,545	127,115,188
(b) Financial assets			
(i) Investments	4	250,000	250,000
(ii) Trade Receivables	5	809,533	809,533
(iii) Loans	6	3,148,981	3,017,315
(iv) Others	7	299,827	357,159
(c.) Deferred Tax Asset (net)	18	2,003,524	2,499,417
(d) Other Non Current Assets		-	-
		118,953,410	134,048,612
(2) Current Assets			
(a) Inventories	8	114,755,325	90,891,269
(b) Financial Assets			
(i) Trade Receivable	9	34,340,927	20,234,213
(ii) Cash and cash equivalents	10	1,349,732	924,812
(iii) Loans	11	1,083,296	855,818
(c.) Current tax Maturities	12	-	2,500
(d) Other current assets	13	1,972,391	10,870,858
		153,501,671	10,870,858
		118,953,410	134,048,612
Total Assets		272,455,081	257,828,082
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	14	49,458,000	49,458,000
(b) Other Equity	15	28,449,119	77,907,119
		77,907,119	28,768,195
LIABILITIES			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	29,516,985	37,176,471
(ii) Trade Payables	17	840,072	597,802
(b) Deferred tax liabilities (net)		-	-
(c.) Other Non Current Liabilities		-	-
		30,357,057	37,774,273
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	100,357,397	96,204,206
(ii) Trade Payables	20	25,869,612	16,996,435
(iii) Other Financial Liabilities	21	14,554,155	14,619,020
(b) Other Current Liabilities	22	21,579,860	12,496,213
(c.) Provisions	23	1,829,882	1,511,740
		164,190,906	1,511,740
		30,357,057	37,774,273
Total Equity and Liabilities		272,455,081	257,828,082

See accompanying notes to the financial statements. 1 to 34

For N A M S & Co.
Chartered Accountants.
(Firm Reg. No 120880W)

For And On Behalf Of The Board

CA Sumit Khaitan
Partner
Mem. No.: 061911

Managing Director
Suresh Jain
DIN: 00337493

Whole Time Director
Poonam Jain
DIN: 01971928

Place: Surat
Date: 30/05/2018

SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

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

Statement of profit and loss for the year ended, 31st March, 2018

Particulars	Note	For the year ended 3/31/2018	For the year ended 3/31/2017
INCOME			
Revenue From Operations	24	378,420,193	387,856,677
Less: Excise Duty		(3,299,106)	(10,562,390)
Other Income	25	1,410,317	491,293
Total Revenue		<u>376,531,404</u>	<u>377,785,580</u>
EXPENSES			
Cost of Materials Consumed	26	245,125,101	253,361,086
Purchase of Stock-in-Trade			
Changes in Inventories of Finished Goods,		(5,364,710)	(11,159,584)
Work-In-Progress and Stock-In-Trade	27		
Employment Benefit Expenses	28	23,963,765	23,667,333
Financial Costs	29	15,485,962	16,930,985
Depreciation and Amortization Expenses	30	20,071,111	19,657,436
Other Expenses	31	76,654,625	74,762,184
Total Expenses		<u>375,935,854</u>	<u>377,219,440</u>
Profit Before Exceptional and Tax		595,550	566,140
Exceptional Items			
- Prior period tax Expenses		(302,750)	-
Profit/ (loss) Before Tax		292,800	566,140
Tax Expense :			
(1) Current Tax		(113,483)	(122,355)
(2) Deferred Tax		(498,393)	869,504
Profit for the Year From Continuing Operations		<u>(319,076)</u>	<u>1,313,289</u>
Profit/(Loss) From Discontinuing Operations		-	-
Tax Expense of Discounting Operations		-	-
Profit/(Loss) From Discontinuing Operations		-	-
Profit/(Loss) For The Period		<u>(319,076)</u>	<u>1,327,722</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		<u>(319,076)</u>	<u>1,327,722</u>
Earning Per Equity Share:	32		
(1) Basic		-0.06	0.27
(2) Diluted		-0.06	0.27

See accompanying notes to the financial statements.

1 to 34

for N A M S & CO.

Chartered Accountants.

(Firm Reg. No. : 120880W)

For And On Behalf Of The Board

CA Sumit Khaitan
Partner
Mem. No.: 061911

Managing Director
Suresh Jain
DIN: 00337493

Whole Time Director
Poonam Jain
DIN: 01971928

Place: Surat

Date: 30/05/2018

SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

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

Statement of cashflows for the year ended 31st March, 2018

Particulars	Note	For the year ended March 31, 2018	For the year ended March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit Before Tax and Extraordinary Items		595,550	566,140
Add:			
Preliminary expenses		1,451,974	1,451,972
Depreciation		18,619,137	18,205,464
Income Tax adjustment of previous Years		(302,750)	(14,433)
Financial Cost		15,485,962	16,930,985
		35,849,873	37,140,128
Less: Other Income (Consider Separately)		(1,410,317)	(491,293)
Cash from Operation	Total - A	34,439,556	36,648,835
Less: Adjustment for Working Capital Changes			
Add/(less):			
Increase in Other current Liabilities	22	9,083,647	4,256,528
Increase in Trade Payable	17	9,115,447	7,628,704
Increase in short term provision	23	318,142	77,049
Increase in Trade Receivables	5+9	(14,106,714)	1,465,743
Decrease in Other financial Liabilities		(64,865)	(544,345)
Decrease in Other Financial Assets	7	57,332	(27,355)
Increase in Inventories	8	(23,864,056)	(27,915,790)
Decrease in other Current Assets	13	7,446,493	(1,390,009)
	Total - B	(12,014,574)	(16,449,475)
Cash Generated from Operations after Working Capital Changes (A + B)	(C)	22,424,982	20,199,360
Less: Income Tax Paid		(113,483)	(107,922)
Net Cash Flow from Operating Activities	(D)	22,311,499	20,091,438
B. Cash Flow from Investing Activities			
Add:			
Interest Received		259,258	491,293
TUFF Subsidy Received		1,151,059	-
Increase in long term Loans and Advances		(131,666)	161,990
Decrease In Investment			700,000
Realisation of Short Term Loans and Advances	6	(227,478)	1,692,715
		1,051,173	3,045,998
Less:			
Purchase of Fixed Assets		(3,945,494)	(3,923,244)
		(3,945,494)	(3,923,244)
Net Cash Flow from Investing Activities	(E)	(2,894,321)	(877,246)

SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

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

Statement of cashflows for the year ended 31st March, 2018

<u>C. Cash Flow from Financing Activities</u>				
Add: Increase in Working Capital Facilitates	19	4,153,191		9,822,679
Less: Decrease in long term borrowings		(7,659,486)		(13,232,829)
Less: Finance Cost		(15,485,962)	(18,992,257)	(16,930,985)
				(20,341,135)
Net Cash Flow from Financing Activities	(F)		(18,992,257)	(20,341,135)
Net Changes in Cash & Cash Equivalents (D+E+F)			424,920	(1,126,943)
Opening Balance of Cash & Cash Equivalents			924,812	2,051,755
Closing Balance of Cash & Cash Equivalents			1,349,732	924,812

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of SUNCITY SYNTHETICS LTD. for the period ended 31st March, 2018. 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, 2018 to the members of the Company.

As per our report of even date attached.

for N A M S & CO.
Chartered Accountants.
(Firm Reg. No. : 120880W)

For And On Behalf Of The Board

CA Sumit Khaitan
Partner
Mem. No.: 061911

Managing Director
Suresh Jain
DIN: 00337493

Whole Time Director
Poonam Jain
DIN: 01971928

Place: Surat
Date: 30/05/2018

Notes on Financial Statements for the year ended 31 March, 2018

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

4 Investments

	As At March 31, 2018	As At March 31, 2017
(a) Investment in equity Shares	240,000	240,000
(b) Investment in Government or trust securities	10,000	10,000
	250,000	250,000

4.1 Company has invested equity shares of following companies

	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
Gujarat State Financial Corporation <i>(2,800 Equity Shares (Previous Year - 2,800) of 10/- each at premium of ___/-, partly paid up ___/-)</i>	30,000	30,000
Moti Finance Limited <i>(21,000 Equity Shares (Previous Year - 21,000) of 10/- each)</i>	210,000	210,000
	240,000	240,000

4.2 Nature and extent of investments in

	Subsidiaries	Associates	Subsidiaries	Associates
(a) Investment in equity Shares	-	-	-	-
(b) Investment in Government or trust securities	-	-	-	-

* Figures in the bracket relates to the previous year

5 Trade Receivables

	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
(a) Unsecured considered good and <i>(Outstanding for the period 1 year and more)</i>	809,533	809,533
Less: - Provision for bad and doubtful debts	809,533	-
	809,533	809,533

6 Loans

	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
(a) Security deposit		
(i) Unsecured considered good and	3,148,981	3,017,315
	3,148,981	3,017,315

7 Other financial assets

	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
<u>Bank deposits with more than 12 months maturity</u>		
Fixed deposit with SBBJ	299,827	357,159
	299,827	357,159

8 Inventories :

	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
Raw Material	75,545,690	58,850,344
Finished Goods	35,583,980	30,219,270
Stores, spares and packing material	3,625,655	1,821,655
	114,755,325	90,891,269

Notes on Financial Statements for the year ended 31 March, 2018

9	Trade Receivables	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
	(a) Secured considered good	-	-
	Less: - Provision for bad and doubtful debt	-	-
	(a) Unsecured considered good and	1,150,348	-
	Outstanding for the period 180 days or more	33,190,579	20,234,213
	Others	-	-
	Less: - Provision for bad and doubtful debts	34,340,927	20,234,213
		<u>34,340,927</u>	<u>20,234,213</u>
10	Cash and cash equivalents	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
	(a) Balances with Banks	15,944	-
	State bank of India	-	6,744
	Indusind Bank	-	27,271
	State Bank of Bikaner & Jaipur	15,944	6,989
	Uco Bank	-	41,004
	(b) Cash on hand	1,333,788	883,808
	<i>(As certified by the Management)</i>	<u>1,349,732</u>	<u>924,812</u>
11	Loans	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
	(a) Other loans	-	-
	(i) Unsecured considered good	1,083,296	855,818
	Other loans and advances	1,083,296	855,818
		<u>1,083,296</u>	<u>855,818</u>
11.1	Loans due by director or officer of the company	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
	Due by director of the Company	-	-
	Due by officer of the Company	-	-
		<u>-</u>	<u>-</u>
12	Current Tax Maturities	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
	Deferred Tax Asset	-	2,500
	On account of Disallowances under section 43B	-	-
		<u>-</u>	<u>2,500</u>
13	Other current assets	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
	(a) Duties and Taxes receivable	693,305	6,302,585
	(b) Prepaid Expenses	127,891	72,523
	(C) Tuff Subsidy receivable	134,810	-
	(d) SBBJ LC margin	-	532,500
	(e) RSEB Security Interest Receivable	125,475	-
	(f) Pre-operative Expenses	1,451,974	2,903,946
	Less: - Written off	(1,451,974)	(1,451,972)
	(g) Advance to Suppliers	890,910	2,511,276
		<u>1,972,391</u>	<u>10,870,858</u>

Notes on Financial Statements for the year ended 31 March, 2018

14 Share Capital :	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
Authorised Share Capital (70,00,000 Equity Shares of ` 10/- (Each) <i>(Previous Year 70,00,000 Equity Shares of ` 10/- Each.)</i>	70,000,000	70,000,000
	<u>70,000,000</u>	<u>70,000,000</u>
Issued, Subscribed & Paid-up Share Capital 49,45,800 Equity share of ` 10/- Each fully paid. <i>(Previous Year 49,45,800 Equity Shares of ` 10/- Each Fully paid)</i>	49,458,000	49,458,000
	<u>49,458,000</u>	<u>49,458,000</u>

- 14.1 Nil Shares out of the issued, subscribed and paid up share capital were allotted as Bonus Shares in the last five years by capitalisation of Securities Premium and Reserves.
- 14.2 Nil Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various Schemes of amalgamation without payment being received in cash.
- 14.3 Nil Shares out of the issued, subscribed and paid up share capital were allotted on conversion / surrender of Debentures and Bonds, conversion of Term Loans, exercise of warrants, against Global Depository Shares (GDS) and re-issue of forfeited equity shares, since inception.
- 14.4 Nil Shares out of the issued, subscribed and paid up share capital held by Subsidiaries do not have Voting Rights and are not eligible for Bonus Shares.

14.5 The details of Shareholders holding more than 5% shares :

Name of Share Holders	As At Saturday, March 31, 2018		As At Friday, March 31, 2017	
	No. of Shares	% held	No. of Shares	% held
Poonam Suresh Kavar	674,450	13.64	674,450	13.64
Suresh Dhanraj Kavarjain (HUF)	621,846	12.57	621,846	12.57
Twinkle Jain	674,036	13.63	674,036	13.63

14.6 The reconciliation of the number of shares outstanding is set out below :

Name of Share Holders	As At Saturday, March 31, 2018		As At Friday, March 31, 2017	
	No. of Shares		No. of Shares	
Equity Shares at the beginning of the year	4,945,800		4,945,800	
Add : Shares issued on exercise of Employee Stock Options				
Less : Shares cancelled on buy back of Equity Shares				
Equity Shares at the end of the year	<u>4,945,800</u>		<u>4,945,800</u>	

15 Other Equity	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
Share Forfeiture Reserve	8,237,500	8,237,500
Cash Subsidy	3,987,000	3,987,000
Profit & Loss A/c.		
As per Last Balance sheet	16,543,695	15,230,406
Add/(Less): Prior period Tax items		
Add/(Less): Profit/(Loss) for the Year	(319,076)	1,313,289
	<u>28,449,119</u>	<u>28,768,195</u>

Notes on Financial Statements for the year ended 31 March, 2018

16 Borrowings	As At Saturday, March 31, 2018		As At Friday, March 31, 2017	
	Non Current	Current	Non Current	Current
(a) Secured term loans from Bank				
State Bank of Bikaner and Jaipur TL-1 <i>(carrying interest @ 2.00% above Base Rate i.e. 11.50% per</i>	3,947,702	7,692,000	11,732,671	7,692,000
State Bank of Bikaner & Jaipur-TL-III <i>(carrying interest @ 2.00% above Base Rate i.e. 11.50% per</i>	986,943	3,330,000	4,349,325	3,330,000
State Bank of Bikaner & Jaipur-TL-IV <i>(carrying interest @ 2.00% above Base Rate i.e. 11.50% per</i>	4,025,997	2,916,000	6,908,662	2,916,000
Lease Finance				
Volkswagen Finance (AUDI) <i>(carrying interest @ 10.75% per annum, repayable in 60</i>	202,154	492,783	694,948	492,783
Sundram Finance (Mini Truck) <i>equated monthly instalment of ` 27,900/- each)</i>			16,575	64,865
State Bank of Bikaner & Jaipur-Car Loan	223,902	123,372	311,893	123,372
(b) Unsecured Loans				
From Directors	2,750,008	-	123,360	-
From Related Parties	17,380,279	-	13,039,037	-
	29,516,985	14,554,155	37,176,471	14,619,020

16.1 Maturity Profile of Unsecured Term Loans are as set out below :

Particulars	Maturity Profile		Maturity Profile	
	1-2 Years	2-3 Years	3-4 Years	More than 4 Yrs
<u>Secured:</u>				
Term Loans - From Bank				
State Bank of Bikaner and Jaipur TL-1	3,947,702	-	-	-
State Bank of Bikaner & Jaipur-TL-III	986,943	-	-	-
State Bank of Bikaner & Jaipur-TL-IV	2,916,000	1,109,997	-	-
State Bank of Bikaner & Jaipur-Car Loan	123,372	100,530	-	-
Lease finance				
Volkswagen Finance (AUDI)	202,154	-	-	-
<u>Unsecured:</u>				
Loans From Directors	-	-	-	2,750,008
Loans From Related Parties	-	-	-	17,380,279

17 Trade Payables	As At Saturday, March 31, 2018		As At Friday, March 31, 2017	
	<u>Outstanding for more than one year</u>			
a) Unsecured, Considered Good :		840,072		597,802
		840,072		597,802
18 Deferred tax liabilities (net)	As At Saturday, March 31, 2018		As At Friday, March 31, 2017	
Deffered Tax Liability				
Related to Depreciation of Fixed assets	4,705,420	-	6,414,016	-
Related to Carried Forward loss and Unabsorbed Dep.	(6,708,944)	(2,003,524)	(8,913,433)	(2,499,417)
		(2,003,524)		(2,499,417)

Notes on Financial Statements for the year ended 31 March, 2018

	As At Saturday, March 31, 2018	As At Friday, March 31, 2017
19 Borrowings		
(a) Loans repayable on demand		
(i) From banks		
Secured (State bank of Bikaner & Jaipur)	83,216,437	83,673,405
Standline Credit facility	12,602,740	12,530,801
State bank of Bikaner & Jaipur- Adhoc	4,538,220	
	100,357,397	96,204,206
20 Trade Payables		
<u>Outstanding for less than one year</u>		
a) Unsecured, Considered Good :	25,869,612	16,996,435
	25,869,612	16,996,435
21 Other financial liabilities		
(a) Current maturities of long term debt	14,554,155	14,061,372
(b) Current maturities of finance lease obligations		557,648
	14,554,155	14,619,020
22 Other Current liabilities		
(a) Creditors for Expenses	15,798,096	12,242,432
(b) Statutory Dues	1,707,734	253,781
(C) Retention Money	51,358	-
(d) Advance from Debtors	4,022,672	-
	21,579,860	12,496,213
23 Provisions		
Provision for Employee Benefit		
Provision for Salary	1,770,102	1,339,671
Provision for PF and ESIC	25,921	117,320
Audit Fees Payable	50,000	
Provision for Tax	113,483	107,922
TDS Receivable	(93,361)	(37,048)
TCS Receivable	(36,263)	(16,125)
	1,829,882	1,511,740

Notes on Financial Statements for the year ended 31 March, 2018

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

24	Revenue From Operations :	For the year ended March 31, 2018	For the year ended March 31, 2017
	Sales of Products		
	Sales-Nylon Granules (JDR)	58,556,867	32,629,952
	Sales (Nylon Staple Fibre)	211,481	732,657
	Sales (Polyster Fabric)	-	435,445
	Sales-PSF (JDR)	301,220,876	348,194,732
	Sales-Nylon Waste (JDR)	-	252,709
	Sales @ 5.50	16,776,661	6,100,821
	Sales Waste (PSF)	1,291,175	1,551,158
	Less: -		
	Sales Return and discount	(1,389,288)	(2,605,513)
		376,667,772	387,291,961
	Other operating revenues		
	Interest Received On Late Payment	489,278	404,871
	Freight & Forwarding	1,263,143	159,845
	VAT Refund	-	564,716
		1,752,421	564,716
		378,420,193	387,856,677
25	Other Income :	For the year ended 2017-18	For the year ended 2016-17
	Interest income:		
	Interest Received on Fixed Deposit	44,144	27,387
	Interest Received on Loan	75,698	275,945
	Interest On Security Deposit	139,416	158,064
	Interest on IT Refund	-	8,201
	TUFF Subsidy	1,151,059	-
	Misc Receipts	-	-
		1,410,317	21,696
		1,410,317	491,293
26	Cost of Raw material Consumed	For the year ended 2017-18	For the year ended 2016-17
	Raw Material Consumed		
	Purchase Nylon & Nylon Waste		
	Opening Stock	9,606,900	11,348,850
	Add: Purchases	42,795,833	22,539,306
	Less: Closing Stock	(14,842,700)	(9,606,900)
		37,560,033	24,281,256
	Purchase (NSF)		
	Opening Stock	3,047,184	3,790,368
	Add: Purchases	71,086,165	938,876
	Less: Closing Stock	(2,050,650)	(3,047,184)
		72,082,699	1,682,060
	Purchase Pet & Pet Waste		
	Opening Stock	46,196,260	27,263,360
	Add: Purchases	149,585,149	246,330,670
	Less: Closing Stock	(58,652,340)	(46,196,260)
		137,129,069	227,397,770
	Less: Purchase returns and discount	(1,646,700)	-
		245,125,101	253,361,086

Notes on Financial Statements for the year ended 31 March, 2018

27	Changes in inventories	For the year ended 2017-18		For the year ended 2016-17	
	Stock of Nylon granules				
	Opening Balance	2,400,000		1,062,500	
	Closing Balance	(942,590)	1,457,410	(2,400,000)	(1,337,500)
	Stock of Fiber				
	Opening Balance	27,819,270		17,824,686	
	Closing Balance	(34,641,390)	(6,822,120)	(27,819,270)	(9,994,584)
	Stock of Lump wastage				
	Opening Balance			172,500	
	Closing Balance				172,500
			<u>(5,364,710)</u>		<u>(11,159,584)</u>
28	Employment Benefit Expenses :	For the year ended 2017-18		For the year ended 2016-17	
	Director's Remuneration		1,200,000		1,200,000
	Provident Fund		272,576		292,222
	Salary & Wages Expenses		22,135,584		21,859,556
	Staff Welfare Expenses				180,871
	ESIC Expenses		102,044		70,184
	Labour welfare expenses		253,561		64,500
			<u>23,963,765</u>		<u>23,667,333</u>
29	Financial Cost :	For the year ended 2017-18		For the year ended 2016-17	
	Bank Charges & Commission		639,278		391,461
	Loan Processing Charges		1,005,639		468,572
	Interest on car & auto loan		136,611		223,980
	Bank interest		13,052,273		15,379,117
	Interest on Unsecured Loan		652,161		467,855
			<u>15,485,962</u>		<u>16,930,985</u>
30	Depreciation & Amortised Cost :	For the year ended 2017-18		For the year ended 2016-17	
	Depreciation		18,619,137		18,205,464
	Pre-operative expenses amortization		1,451,974		1,451,972
			<u>20,071,111</u>		<u>19,657,436</u>
31	Other Expenses :	For the year ended 2017-18		For the year ended 2016-17	
	<u>Manufacturing Expenses</u>				
	<u>Consumables, Stores and Spare:</u>				
	Opening Stock		1,821,655		1,513,215
	Add: Purchases		21,718,929		17,789,386
	Less: *Closing Stock		(3,625,655)		(1,821,655)
			<u>19,914,929</u>		<u>17,480,946</u>

Notes on Financial Statements for the year ended 31 March, 2018

Direct Expenses:-

Laboratory Exp	112,997	104,703	
Inward Freight Expenses	4,803,137	3,932,020	
Excise Duty	-	53,711	
Power & Fuel Charges	33,732,273	34,901,861	
Repair & Maintenance Charges	6,217,363	10,774,198	
Clearing & Forwarding	20,514		
Water Expenses	256,276	552,505	
		45,142,560	50,318,998
Total of Direct Exp (A)		65,057,489	67,799,944

Indirect Expenses

Advertisement Expenses	22,914	58,460	
Auditors Remuneration	50,000	51,750	
Conveyance Expenses	226,107	515,037	
Insurance Charges	368,598	276,083	
Interest & Penalty Paid	33,278	63,662	
Legal, Professional & Consultancy Fees	349,504	324,249	
Membership Fees	300,800	268,622	
Office Expenses	163,158	225,210	
Printing & Stationery Expenses	136,519	95,372	
Rent Paid	334,000	242,000	
Repair & Maintenance Expenses	94,633	40,045	
Vehicle Repair & Maintenance	134,199		
Round off	(572)	114,266	
Sales Commission Expenses	1,236,570	2,984,120	
Service Tax	187,209	569,073	
Telephone, Postage & Courier Expenses	75,014	67,450	
Transportation Charges	7,636,766	951,029	
Computer Software Exp.	21,840		
Travelling Expenses	226,599	115,812	
		11,597,136	6,962,240
Total of Indirect Exp (B)		11,597,136	6,962,240
Total Other Exp. (A+B)		76,654,625	74,762,184

31.1

Payment to Auditors as

Particulars	2017-18	2016-17
For Statutory Audit	32,500	30,000
For Tax Audit	17,500	15,000
For Taxation Matter	-	-
For Company Law Matters	-	6,750
Towards Service Tax	-	-
Total	50,000	51,750

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EARNINGS PER SHARE

Particulars	2017-18	2016-17
(1) Net Profit after tax as per Statement of Profit and	(319,076)	1,327,722
(2) Weighted Average number of equity shares used as	4,945,800	4,945,800
(3) Basic and Diluted Earnings per share (₹)	(0.06)	0.27
(4) Face Value per equity share (₹)	10	10

Notes on Financial Statements for the year ended 31 March, 2018

33 RELATED PARTY DISCLOSURE

A. Key Management Personals and their relatives

(i) Enterprises Owned or Controlled By KMP's

DHARA FABRICS PVT. LTD.

K D S TEXTILES PVT LTD.

(ii) Key Management Personnel

POONAM SURESH JAIN

SURESH DHANRAJ JAIN

(iii) Relatives of Key Management Personnel

AJAY LODHA

AJAY LODHA HUF

J. K. KOTHARI

TWINKLE JAIN

MOHAN SINGH SANJAY KUMAR HUF

SURESH KAWAD HUF

SHAKUNTALA LODHA

ANITA JAIN

SAMYAK JAIN

SANJAY PATHAK

MAHENDRA KAWAD

RAMESH KAWAD

B. Transaction Entered into with Related Parties with Nature of Relation

Particulars	Transaction entered into	
	Current Year	Previous Year
Enterprises Owned or Controlled By KMP's	4,318,610	7,347,730
Rent Paid	-	-
Unsecured Loan Obtained	790,000	4,550,000
Unsecured Loan repaid	3,528,610	1,511,280
Payment received from debtors	-	1,286,450
Key Management Personnel	4,136,648	16,880,380
Directors Remuneration	1,200,000	1,200,000
Unsecured Loan Obtained	2,781,648	7,421,000
Unsecured Loan repaid	155,000	8,259,380
Relatives of Key Management Personnel	1,969,018	1,925,082
Interest Income	-	2,517
Salary and Wages	300,000	220,599
Interest Paid	412,718	316,738
Loans & Advances given	200,000	6,000
Loans & Advances received back	-	418,000
Unsecured Loan Obtained	1,015,650	306,117
Unsecured Loan repaid	40,650	655,111
Grand Total	10,424,276	26,153,192

Notes on Financial Statements for the year ended 31 March, 2018

C. Outstanding Balances as on Last day of Financial Year for the Related Parties

	O/s Balances of	
	Current Year	Previous Year
Enterprise Owned or Controlled by KMPs	875,110	3,613,720
Trade Receivables		
Unsecured Loans	875,110	3,613,720
Key Managerial Personnel	2,750,008	123,360
Unsecured Loans	2,750,008	123,360
Relatives of Key Management Personnel	16,443,031	9,098,668
Loans & Advances		
Unsecured Loans	16,443,031	9,098,668
Grand Total	20,068,149	12,835,748

34 CONTINGENT LIABILITIES AND COMMITMENTS

As informed by the Management of the company and as per our observation under audit, no Contingent liabilities and commitments against the company is pending on which provision is required to be made or deferred for the current financial year.

for N A M S & CO.
Chartered Accountants.
(Firm Reg. No. : 120880W)

For And On Behalf Of The Board

CA Sumit Khaitan
Partner
Mem. No.: 061911

Managing Director
Suresh Jain
DIN: 00337493

Whole Time Director
Poonam Jain
DIN: 01971928

Place: Surat
Date: 30/05/2018

SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

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

Statement of changes in equity for the year ended 31st March, 2018

A. Equity Share Capital

Particulars	Note	Authorised		Issued, Subscribed and Paid-up	
		Number of Shares	Amount	Number of Shares	Amount
Balance at 1 April 2016	14	7,000,000	70,000,000	4,945,800	49,458,000
Changes in equity share capital during the year					
Balance at 31st March, 2017		7,000,000	70,000,000	4,945,800	49,458,000
Balance at 1 April 2017	14	7,000,000	70,000,000	4,945,800	49,458,000
Changes in equity share capital during the year					
Balance at 31st March, 2018		7,000,000	70,000,000	4,945,800	49,458,000

B. Other Equity

Particulars	Note	Retained Earnings	Cash Subsidy	Share Forfeiture Reserve	Total Other Equity
Balance at 1 April 2016	15	15,230,406	3,987,000	8,237,500	27,454,906
Profit/Loss for the year		1,313,289	-	-	1,313,289
Other Comprehensive Income		-	-	-	-
Total Comprehensive income for the year		16,543,695	3,987,000	8,237,500	28,768,195
Dividends Paid		-	-	-	-
Balance at 31st March, 2017		16,543,695	3,987,000	8,237,500	28,768,195
Balance at 1 April 2017	15	16,543,695	3,987,000	8,237,500	28,768,195
Profit/Loss for the year		(319,076)	-	-	(319,076)
Other Comprehensive Income		-	-	-	-
Total Comprehensive income for the year		16,224,619	3,987,000	8,237,500	28,449,119
Dividends Paid		-	-	-	-
Balance at 31st March, 2018		16,224,619	3,987,000	8,237,500	28,449,119

for N A M S & CO.
Chartered Accountants.
(Firm Reg. No. : 120880W)

CA Sumit Khaitan
Partner
Mem. No.: 061911

Place: Surat
Date: 30/05/2018

For And On Behalf Of The Board

Managing Director
Suresh Jain
DIN: 00337493

Whole Time Director
Poonam Jain
DIN: 01971928

Suncity Synthetics Limited
COMPUTATION OF DEPRECIATION FROM 01-04-2017 TO 31-03-2018

Sch: -3 Property, Plant & Equipment

PARTICULARS	GROSS BLOCK				DEPRECIATION				S/LM	
	OPENING BLOCK	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	CLOSING BLOCK	OPENING DEPRECIATION	DEPRECIATION DURING THE YEAR	DEDUCTION OF DEPRECIATION	CLOSING DEPRECIATION	CURRENT YEAR WDV	PREVIOUS YEAR WDV
D/W-1										
BUILDING	33,456,788			33,456,788	6,983,991	1,085,679		8,069,670	25,387,118	26,472,797
Building	6,877,650			6,877,650	3,602,699	221,215		3,823,914	3,053,736	3,274,951
Building (Fiber Unit)	22,087,453			22,087,453	2,578,630	722,977		3,301,407	18,785,846	19,508,823
Building Pet Unit & LTP Plant	3,991,685			3,991,685	618,275	184,387		744,350	3,247,435	3,373,410
Office at Surat	500,000			500,000	184,387	15,512		199,899	300,101	315,613
COMPUTERS	446,691			446,691	425,775	18,060		443,835	2,856	26,916
Computer	446,691			446,691	425,775	18,060		443,835	2,856	26,916
PLANT AND MACHINERY	167,876,926	2,434,447		170,311,373	97,956,515	15,119,156		113,075,671	57,235,702	69,228,411
Plant & machinery	511,250			511,250	5,655	60,711		66,366	444,884	505,595
Plant & Machinery	53,350,473			53,350,473	49,452,719	471,069		49,923,788	3,426,685	3,897,754
Plant & Machinery (Fiber)	32,467,778			32,467,778	16,343,677	4,345,535		20,689,212	11,778,566	16,124,401
Plant and Machinery (Fiber Unit)	80,545,236	2,434,447		82,979,683	31,152,375	10,241,841		41,394,116	41,585,567	49,392,961
Spar Drives	1,002,189			1,002,189	1,002,189			1,002,189		
ELECTRICAL INSTALLATIONS AND EQUIPMENTS	14,214,134	281,344		14,495,478	5,437,240	1,459,799		6,897,039	7,598,439	8,776,894
Electrification	13,540,184	281,344		13,821,528	5,194,133	1,392,117		6,586,250	7,235,278	8,346,051
Lift Equipment	673,950			673,950	243,107	67,682		310,789	363,161	430,843
OFFICE EQUIPMENTS	1,233,445	72,421		1,305,866	986,350	103,895		1,090,245	215,621	247,095
Air Condition	1,121,685	72,421		1,194,106	30,421	25,642		56,063	128,043	81,264
Office Equipments	1,121,760			1,121,760	955,929	78,253		1,034,182	87,578	165,831
MOTOR VEHICLES	12,531,539	808,112		13,339,651	8,390,524	832,548		9,183,072	4,156,579	4,181,015
ALDICE	2,889,943			2,889,943	1,089,326	319,833		1,409,159	1,480,784	1,800,617
HIRO BLENDAR	47,240			47,240	13,071	4,489		17,560	29,680	34,169
SWARA MAZDA	1,105,000			1,105,000	359,561	131,276		490,837	614,163	745,439
VEHICLES	8,336,356	808,112		9,144,468	6,743,216	376,950		7,120,166	2,024,302	1,593,140
Wagon R Old Car Model 2007	153,000			153,000	145,350			145,350	7,650	7,650
Grand Total	229,759,523	3,596,324		233,355,847	120,140,395	18,619,137		138,759,532	94,596,315	109,619,128
Land	17,496,060	349,170		17,845,230					17,845,230	17,496,060
Land	17,496,060	349,170		17,845,230					17,845,230	17,496,060
Grand Total	247,255,583	3,945,494		251,201,077	120,140,395	18,619,137		138,759,532	112,441,545	127,115,188

“Annexure A”

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:									
i.	CIN			L17110GJ1988PLC010397					
ii.	Registration Date			25/02/1988					
iii.	Name of the Company			Suncity Synthetics Limited					
iv.	Category / Sub-Category of the Company			Company Limited By Shares / Indian Non Government Company					
v.	Address of the Registered office and contact details			205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Ring Road Surat 395002					
vi.	Whether listed company			Yes					
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any			Universal Capital Securities Pvt. Ltd 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Canal Road, Andheri (East), Mumbai 400093 Contact No. 022- 28207203					
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY									
All the business activities contributing 10 % or more of total turnover of the company shall be stated:-									
Sr. No	Name and Description of main products / services			NIC Code of the Product/ service			% to total turnover of the company		
01	Trading in Textiles			99611319			100%		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -									
Sr. No.	Name and Address of the Company			CIN/GLN		Holding / Subsidiary / Associate		% of Shares Held	Applicable Section
Not Applicable									
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change During the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	

i.	Indian	151268	107400	258668	5.23	144504	107400	251904	5.09	(0.14)
ii.	Overseas	0	0	0	0	0	0	0	0	0
b)	Individuals									
i.	Individual shareholders holding nominal share capital upto Rs. 2 lacs	541991	500094	1042085	21.07	513060	496894	1009954	20.42	(0.65)
ii.	Individual shareholders holding nominal share capital in excess of Rs 2 lacs	405702	151200	556902	11.26	440151	151200	591351	11.96	0.70
c)	Others (Clearing Members and NRI/ OCB's/HUF)	127963	511300	639263	12.93	147409	496300	643709	13.02	0.7
Sub-Total (B) (2):-		1226924	1269994	2496918	50.49	1245124	1251794	2496918	50.49	0
Total Public Shareholding (B)= (B)(1)+ (B)(2)		1226924	1569594	2796518	56.54	1245124	1551394	2796518	56.54	0
C. Shares Held By Custodian For GDRs & ADRs		0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)		3359206	1586594	4945800	100	3394406	1551394	4945800	100	0

ii) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Twinkle Jain	6,74,036	13.63	0	6,74,036	13.63	0	0
2	Suresh Dhanraj Kawarjain	6,21,846	12.57	0	6,21,846	12.57	0	0
3	Suresh Dhanraj Kawar	1,71,450	3.47	0	1,71,450	3.47	0	0
4	Poonam Suresh Kawar	6,81,950	13.79	0	6,81,950	13.79	0	0
TOTAL		21,49,282	43.46	0	21,49,282	43.46	0	0

iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	There is no change in promoter's shareholding during the year.			
	Date wise Increase / Decrease in Share holding during the year				
	At the End of the year				
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):					
Sr. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Harsha Hitesh Javeri				
	At the beginning of the year	205000	4.14	205000	4.14
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	205000	4.14	205000	4.14
02	ILF Mauritius Private Limited				
	At the beginning of the year	150000	3.03	150000	3.03
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	150000	3.03	150000	30.03
03	Alliance Capital Mutual Fund				
	At the beginning of the year	147900	2.99	147900	2.99
	Date wise Increase / Decrease in Share holding during the year	0			
	At the End of the year	147900	2.99	147900	2.99
04	Hitesh Ramji Javeri				
	At the beginning of the year	79632	1.61	79632	1.61
	Date wise Increase / Decrease in Share holding during the year	34449	0.70	114081	2.31
	At the End of the year	114081	2.31	114081	2.31
05	Prakash Mal Jain				
	At the beginning of the year	99100	2.00	99100	2.00

	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	99100	2.00	99100	2.00
06	Dhara Fabrics Pvt Ltd.				
	At the beginning of the year	99100	2.00	99100	2.00
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	99100	2.00	99100	2.00
07	Amrex Marketing P Ltd.				
	At the beginning of the year	100000	2.02	100000	2.02
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	99000	2.00	99000	2.00
08	Manjula Jayantilal Shah				
	At the beginning of the year	66500	1.34	66500	1.34
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	66500	1.34	66500	1.34
09	Priya Kumbhat				
	At the beginning of the year	40000	0.80	40000	0.80
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	40000	0.80	40000	0.80
10	Pankaj Kumbhat				
	At the beginning of the year	33900	0.68	33900	0.68
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	33900	0.68	33900	0.68

V) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
01	Suresh Dhanraj Kavarjain				
	At the beginning of the year	621846	12.57	621846	12.57
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	621846	12.57	621846	12.57

02	Poonam Suresh Jain				
	At the beginning of the year	681950	13.79	681950	13.79
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	681950	13.79	681950	13.79
03	Rachana Akshaya Kataria				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0
04	Deepak Sharma				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year	0	0	0	0
	At the End of the year	0	0	0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	120218280	13162397	NIL	133380677
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i + ii + iii)	120218280	13162397	NIL	133380677
Change in Indebtedness during the financial year				
* Addition	NIL	6967890	NIL	6967890
* Reduction	10474185	NIL	NIL	10474185
Net Change	10474185	6967890	NIL	3506295
Indebtedness at the end of the financial year				
i) Principal Amount	109744095	20130287	NIL	129874382
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i + ii + iii)	109744095	20130287	NIL	129874382

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Suresh Dhanraj Kawarjain	Poonam Suresh Jain	
1.	Gross salary	6,00,000	6,00,000	12,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,00,000	6,00,000	12,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	6,00,000.00	6,00,000.00	12,00,000.00
	Ceiling as per the Act	60,00,000.00	60,00,000.00	1,20,00,000.00

B. Remuneration to other directors:

Sr. No	Particulars of Remuneration	Name of Directors		Total Amount
		Rachana Akshaya Kataria	Deepak Sharma	
	3. Independent Directors			
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)			
	4. Other Non-Executive Directors			
	Fee for attending board committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify-Remuneration	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL

	Overall Ceiling as per the Act	N.A	N.A	N.A	
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD					
S.N	Particulars of Remuneration	Key Managerial Personnel (Company has not appointed any other Key Managerial Personnel)			Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A	N.A
4.	Commission	N.A	N.A	N.A	N.A
	- as % of profit	N.A	N.A	N.A	N.A
	- Others, specify...	N.A	N.A	N.A	N.A
5.	Others, please specify	N.A	N.A	N.A	N.A
	Total	N.A	N.A	N.A	N.A

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By Order of the Board
For Suncity Synthetics Limited

Place: Surat
Date: 30.05.2018

Sd/-
Suresh Dhanraj Kawar jain (DIN: 00337493)
Chairman and Managing Director

“Annexure B”

DISCLOSURE OF POLICY FOR REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES (Pursuant to subsection 3 and 4 of section 178 of The Companies Act 2013)

Remuneration Policy:

1. Remuneration to managerial personnel will be recommended to the board by the committee and same shall be subject to approval of shareholders and/or central government where ever required.
2. Remuneration to managerial personnel shall be in accordance with the provisions of the Companies Act, 2013 and other applicable acts.
3. Increment to existing remuneration shall be as per recommendation of committee and within the limits approved by shareholders.

Remuneration to managerial personnel:

1. The managerial personnel shall be entitled to monthly remuneration as approved by the board on recommendation of the committee and same shall be in accordance with the provision of the Companies act, 2013 and rules made there under The breakup of pay scale and quantum of perquisites and non-monetary benefits shall also be approved by board on recommendation of the committee.
2. The managerial Personnel shall also be eligible to performance linked incentives as may be determined by board.
3. The managerial personnel may also be paid commission as may be approved by shareholders.
4. The managerial personnel shall be entitled to minimum remuneration in accordance with Schedule V of the Companies Act, 2013 in event of no profit or inadequacy of profit.

Remuneration to Non-executive / Independent directors:

1. The remuneration shall be in accordance with the Companies Act, 2013 and rules made there under.
2. The non-executive/independent directors may receive sitting fees for attending the meeting of board of directors or an committee which shall be within the prescribed limit under the act. Non – executive directors shall be reimbursed travelling and incidental expense for attending the meeting.
3. Non- executive directors may also be paid commission subject to approval by the shareholders and within the limit not exceeding 1% of the profit of the company.
4. Non-executive directors shall not be entitled stock options.

“Annexure C”

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial year Ended on 31st March, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No: 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Suncity Synthetics Limited
205, Rajhans Complex, Nr. Nirmal Childrens Hospital,
Ring Road, Surat 395002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Suncity Synthetics Limited (CIN: L17110GJ1988PLC010397)** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Suncity Synthetics Limited for the financial year ended on 31st March, 2018 according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 / 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
- f) The securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period); and**
- h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations to the Company. We report that the Company has complied with the provisions of those Acts that are applicable to Company.

As per information given to us no sector specific laws are applicable to the company. We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings;
- ii. The Listing Agreements entered into by the Company with Bombay Stock Exchange and /or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, *except to the extent that:*

1. *Company has not appointed Company Secretary as compliance officer pursuant to Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015 and as Key Managerial Personnel in*

- compliance with section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.*
- 2. Company has not appointed Chief Financial officer in compliance with section 203 of the companies act 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.*
 - 3. Company has not appointed internal auditor in compliance with section 138 of The Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.*
 - 4. Company has not issued certain advertisements as required under Section 91 of The Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015.*
 - 5. The website of the Company is not updated in compliance with provision of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015.*
 - 6. Nomination and Remuneration Committee has not been duly constituted in compliance with section 178 of The Companies Act, 2013.*

We further report that:

The compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors however since company has only two non executive directors the nomination and remuneration committee do not comprise of three non executive directors as required. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representation made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instances of:

- i. Public / Right / Preferential issue of shares / debentures / Sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction etc.
- v. Foreign technical collaborations.

For K. Dalal & Co.
Company Secretaries

Place: Surat

Date: 30.05.2018

Sd/-
Kunjai Dalal
Proprietor
FCS No. 3530 COP No. 3863

Note: This report is to be read with my letter of even date which is annexed as 'Annexure -I' and forms an integral part of this report.

'Annexure -I'

To,
The Members
Suncity Synthetics Limited
205, Rajhans Complex, Nr. Nirmal Childrens Hospital,
Ring Road, Surat 395002

Our secretarial audit report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For K. Dalal & Co.
Company Secretaries

Place: Surat

Date: 30.05.2018

Sd/-
Kunjil Dalal
Proprietor
FCS No. 3530 COP No. 3863

Disclosures pursuant to Regulation 34(3) and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

A. Related Party Disclosure

Sr. No.	In the accounts of	Disclosures of amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year.
1	Holding Company	<ul style="list-style-type: none"> ○ Loans and advances in the nature of loans to subsidiaries by name and amount: NIL ○ Loans and advances in the nature of loans to associates by name and amount: NIL ○ Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: NIL
2	Subsidiary	Same disclosures as applicable to the parent company in the accounts of subsidiary company: NIL
3	Holding Company	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan: NIL

B. Management Discussion And Analysis Report:

(a) Industry structure and developments:

Company is engaged in business of Polyester staple fiber and nylon granules manufacture.

(b) Opportunities and Threats:

The industry provides ample opportunities in domestic and as well as export market however the uncertainty of raw material prices and government policies are detrimental to growth and profitability.

(c) Segment-wise or product-wise performance:

Company operates in single segment and segment wise reporting is not applicable and product wise performance is expected to improve.

(d) Outlook:

The Company shall continue to explore its policy of expansion based on availability of resources and opportunity.

(e) Risks and concerns:

Company does not foresee any such risk in near future, which will hamper the activities.

(f) Internal control systems and their adequacy:

Company is in the process of implementing various software for better control.

(g) Discussion on financial performance with respect to operational performance:

Particulars	As on 31/03/2018	As on 31/03/2017
Turnover and other income	376531404.00	377785580.00
Gross profit/Loss (-) before Financial Charges & depreciation	36152623.00	37154561.00
Interest and Financial Charges	15485962.00	16930985.00
Profit/Loss(-) before depreciation	20666661.00	20223576.00
Depreciation	76654625.00	19657436.00
Profit /Loss(-) After Tax for the year	(319076.00)	1327722.00

(h) Material developments in Human Resources / Industrial Relations front, including number of people employed:

The management is keenly interested this field. All the efforts are made to rationalize its manpower and make effective use of the same.

Disclosure of Accounting Treatment:

Financial statements have been prepared in accordance with applicable Accounting Standards, hence Para B (2) of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company.

C. Corporate Governance Report: Pursuant to Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Para C of Schedule V of SEBI (LODR) relating to Corporate Governance Report is not applicable to the company.

D. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management: Pursuant to Regulation 15(2) of Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Para D of Schedule V of SEBI (LODR) relating to Declaration by CEO is not applicable to the company.

E. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report: Pursuant to Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Para E of Schedule V of SEBI (LODR) relating to Compliance Certificate is not applicable to the company.

F. Disclosures with respect to demat suspense account/unclaimed suspense account: Not Applicable

By Order of the Board
For Suncity Synthetics Limited

Place: Surat
Date: 30.05.2018

Sd/-
Suresh Dhanraj Kawarjain (DIN: 00337493)
Chairman and Managing Director

Route Map of the venue of the Annual General Meeting



ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall 30th Annual General Meeting

Folio No./ DP ID/Client ID No. :

Number of shares held:

Name of the attending

Member/Proxy:

I hereby record my presence at the 30th Annual General Meeting of **Suncity Synthetics Limited** held on Saturday, 29th September, 2018 at 11.00 a.m. at 205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Ring Road, Surat 395002

Member's/Proxy's Signature
(To be signed at the time of handing over the slip)

**Form No. MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : **L17110GJ1988PLC010397**
Name of the company: **Suncity Synthetics Limited**
Registered office: **205, Rajhans Complex, Nr. Nirmal Childrens Hospital,
Ring Road, Surat 395002**

Name of the Member (s) :
Registered address :
E-mail Id:
Folio No/ Client Id :
DP ID

I/We, being the member (s) of shares of the above named company, hereby
appoint

1. Name :

Address :

E-mail Id :

Signature

Or failing him

2. Name :

Address :

E-mail Id :

Signature

Or failing him

3. Name :

Address :

E-mail Id :

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual
General Meeting of the Company, to be held on the Saturday, 29th day of September, 2018 at
11.00 a.m. at 205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Ring Road, Surat
395002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
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Ordinary Business:-

- 1 Adoption of Audited Financial Statements
- 2 Re-appointment of Shri Suresh Dhanraj Kavar jain as director

Signed this.....day of.....2018

Signature of Shareholder Affix Revenue
Signature of Proxy holder(s) Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at
the Registered Office of the Company, not less than 48 hours before the commencement of
the Meeting.