



Date: 30/05/2024

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

Sub.: Submission of Audited financial Results for last quarter along with the results for the entire financial year ended 31/03/2024.

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

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith audited financial results for last quarter and for entire financial year ended 31/03/2024.

Statement of Assets and Liabilities as on 31/03/2024, Statement of Cash Flow as on 31/03/2024 along with audit report and declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for audit report with unmodified opinion is also enclosed.

The meeting commence at 15:00 PM and Concluded at 15:45 PM

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited

Suresh Dhanraj Kavarjain
Managing director
(DIN: 00337493)

SUNCITY SYNTHETICS LTD.

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED - MARCH 24

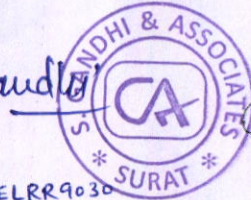
Particulars	Quarter Ended			Year Ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited
	(Rs. In lacs)	(Rs. In lacs)	(Rs. In lacs)	(Rs. In lacs)	(Rs. In lacs)
1. Net Sales / income from operation	64.09	11.06	69.58	200.10	463.40
2. Other Income	54.12	0.03	34.19	16.22	37.87
3 Total Revenue	118.21	11.09	103.77	216.32	501.27
4. Expenses					
a) Cost of materials consumed	36.22	24.89	14.82	140.95	303.62
b) Change in inventories of finished goods, work in progress	45.59	-27.62	-6.26	-12.80	11.80
c) Employees benefits expense	4.99	5.18	7.96	21.78	29.15
d) Finance costs	4.76	5.09	5.87	21.88	26.95
e) Depreciation and amortization	-2.25	8.00	32.91	21.75	32.91
f) Other Expenditure	19.47	7.79	22.95	45.99	102.39
Total Expenses	108.78	23.33	78.24	239.56	506.81
5. Profit before exceptional item and tax (3-4)	9.43	-12.24	25.53	-23.24	-5.54
6. Exceptional items	32.01	0.00		32.01	0.00
Prior period tax expenses	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) before tax	41.44	-12.24	25.53	8.78	-5.54
8. Tax expenses (including deferred tax)	0.00	0.00	0.00	4.08	-6.68
9. Profit(+)/Loss(-) for the period (7-8)	41.44	-12.24	25.53	12.86	-12.22
10. Other comprehensive income					
A (i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Total other comprehensive income, net of income tax	0.00	0.00	0.00	0.00	0.00
11. Total comprehensive income for the period	41.44	-12.24	25.53	12.86	-12.22
12. Paid up Equity Share Capital (at par value of Rs. 10 each)	494.58	494.58	494.58	494.58	494.58
13. Earning per share (EPS)					
a) Basic and diluted EPS before extraordinary items					
Basic	0.84	-0.25	0.52	0.26	-0.25
Diluted	0.84	-0.25	0.52	0.26	-0.25
b) Basic and diluted EPS after extraordinary items					
Basic	0.84	-0.25	0.52	0.26	-0.25
Diluted	0.84	-0.25	0.52	0.26	-0.25

Note:

- The above Results were reviewed by the Audit committee and thereafter taken on record by the board in its meeting held on 30/05/2024
- The company's operation comprise of reprocessing of synthetics waste and pet bottle waste.
- Stock has been value at lower of cost and realisable value
- Segment reporting is not applicable to company.
- Figures of corresponding quarter and that of Previous year are regrouped/reclassified wherever necessary.

For S. Gandhi & Associates
Chartered Accountants
FRN 113667W

Surendra Gandhi
Surendra Gandhi
M. No: 072278
PLACE: SURAT
DATE: 30/05/2024
UDIN: 24072278BKELRR9030



By order of the Board

Suresh Kavar Neenam Jain
Managing Director Whole Time Director
(DIN 00337493) (DIN 01971928)

SUNCITY SYNTHETICS LTD.

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

Statement of Assets and Liabilities as on 31-03-2024

Particulars	As at year ended 31-03-2024 Audited	As at Previous year ended 31-3-2023 Audited
ASSETS		
Non Current Assets		
(a) Property, plant & equipment	25262701	29926336
(b) Financial Assets		
(i) Investment	240000	250000
(ii) Trade Receivable		
(iii) Loans	1700741	838549
(iv) Other		
(c.) Deferred tax asset (Net)	2455485	2047510
(d) Other non Current Assets	-	1465894
Current Assets		
(a) Inventories	15509640	17666008
(b) Financial Assets		
(i) Trade receivable	7995599	-966808
(ii) cash and cash equivalents and bank balance	310602	2169134
(iii) Loans		
(C.) Current tax maturities		
(d) Other current assets	1989543	381029
Total	5,54,64,311	53777651
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	49458000	49458000
b) Other Equity	-48642337	-49917972
Liability		
Non current liabilities		
(a) Financial Liabilities		
(i) Borrowings	27812509	24667391
(ii) Other Financial Liabilities		
(b) Provisions		
(c) Deferred tax liabilities (net)		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18617195	22852311
(ii) Trade payables		
(A) Outstanding dues from MSME	-	18248
(B) Total Outstanding dues from other than MSME	2777501	2407061
(b) Other Current Liabilities		
(c) Provisions	5167607	4018305
	273836	274308
TOTAL	5,54,64,311	5,37,77,651

For S. Gandhi & Associates
Chartered Accountants

FRN. 113667W

Surendra Gandhi

Surendra Gandhi

M. No: 072278

PLACE: SURAT

DATE: 30/05/2024

UDIN: 24072278BKELRR9030



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

Suresh Kawad

Suresh Kawad

Managing Director

(DIN 00337493)

Poonam Jain

Poonam Jain

Whole Time Director

(DIN 01971928)

SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

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

Statement of Cashflow for the year ended 31st March, 2024

Particulars	Note	(Amount in Lakhs)	
		For the year ended 31-03-2024	For the year ended 31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit Before Tax and Extraordinary Items		(23.24)	(5.54)
Add:			
Preliminary expenses		-	-
Depreciation		21.75	32.91
Financial Cost		21.88	26.95
		43.63	59.85
Less: Other Income (Consider Separately)		20.39	54.31
Less: Profit on Sale of Fixed Assets		0.03	(2.93)
Cash from Operation	Total - A	20.36	51.38
Less: Adjustment for Working Capital Changes			
Add/(less):			
Increase in Other current Liabilities		11.49	(0.61)
Increase in Trade Payable		3.52	(69.75)
Decrease in short term provision		(0.00)	0.62
Increase in Trade Receivables		(89.62)	62.72
Decrease in Other Non Current Assets		14.66	(10.61)
Increase in Short Term Loans and Advances		-	-
Decrease in Inventories		21.56	28.14
Increase in other Current Assets		(16.09)	4.40
	Total - B	(54.48)	14.91
Cash Generated from Operations after Working Capital Changes (A + B)	(C)	(34.12)	66.29
Less: Income Tax Paid		-	-
Net Cash Flow from Operating Activities	(D)	(34.12)	66.29
B. Cash Flow from Investing Activities			
Add:			
Interest Received		0.03	2.93
Decrease in long term Loans and Advances/Investment)		0.10	-
Sale of Fixed Assets		56.80	56.93
		56.93	2.93
Less:			
Purchase of Fixed Assets		-	-
Net Cash Flow from Investing Activities	(E)	56.93	2.93
C. Cash Flow from Financing Activities			
Less: Decrease in Working Capital Facilities		(42.35)	(1.98)
Increase in loans and deposits		(8.62)	-
Increase/(Decrease) in long term borrowings		31.45	(32.42)
Less: Finance Cost		(21.88)	(26.95)
		(41.40)	(61.34)
Net Cash Flow from Financing Activities	(F)	(41.40)	(61.34)
Net Changes in Cash & Cash Equivalents (D+E+F)		(18.59)	7.87
Opening Balance of Cash & Cash Equivalents		21.69	13.82
Closing Balance of Cash & Cash Equivalents		3.11	21.69

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of SUNCITY SYNTHETICS LTD. for the period ended 31st March, 2024. 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, 2024 to the members of the Company.

As per our report of even date attached.

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

Surendra Gandhi

Surendra Gandhi
(Proprietor)
Mem. No.: 072278
UDIN: 24072278BKELRR9030
Place: Surat
Date: 30/05/2024

Mridula Agarwal

Company Secretary
Mridula Agarwal



For And On Behalf Of The Board

Suresh Jain

Managing Director
Suresh Jain
DIN: 00337493

Poonam Jain

Whole Time Director
Poonam Jain
DIN: 01971928



INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF SUNCITY SYNTHETICS LIMITED
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Suncity Synthetics Limited for the quarter ended 31/03/2024 and the year to date results for the period from 01.04.2023 to 31.03.2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





S. Gandhi & Associates
CHARTERED ACCOUNTANTS

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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

Surendra Gandhi

Surendra Gandhi
Proprietor

M No: 072278

UDIN: 24072278BKELRR9030

Place: Surat
Date: 30/05/2024



Date: 30/05/2024

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

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

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

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on annual audited financial results for the year ended 31/03/2024 is unmodified.

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited

Suresh Dhanraj Kavarjain
Managing director
(DIN: 00337493)



Details of Outstanding Qualified Borrowings as on 31st March 2024

Sr. No.	Particulars	Amount (in Crores)
1	Outstanding Qualified Borrowings at the start of the financial year	2.28 crore
2	Outstanding Qualified Borrowings at the end of the financial year	1.86 crore
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	N.A.
4	Incremental borrowing done during the year (qualified borrowing)	nil
5	Borrowings by way of issuance of debt securities during the year	0

Kindly take the same on record.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited

Suresh Dhanraj Kavarjain
Managing director
(DIN: 00337493)