

COMSYN/BSE/2020-21

Date: 29th June, 2020

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To,
The General Manager,
DCS-CRD
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

Subject: Submission of the Standalone Audited Financial Results along with Auditors' Report thereon for the Quarter /Year ended 31st March, 2020 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

This is in continuation of our letter no. COMSYN/BSE/2020-21 dated 22nd June, 2020 regarding intimation of Board Meeting to be held on 29th June, 2020 for consideration and approval of Standalone Audited Financial Results for the Half Year/Year ended on 31st March, 2020.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Standalone Audited Financial Results along with Auditors' Report thereon by Statutory Auditors for the Half Year/Year ended on 31st March, 2020, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on 29th June, 2020.

Since, the Auditor's Report is self-explanatory and has no modification/qualification, it needs no further comments by the Company.

We are also in process to file the aforesaid financial results in XBRL format within the stipulated time and same shall also be hosted at the website of the company "www.comsyn.com".

SEBI has relaxed the provisions of publication of financial results in newspaper vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26th March, 2020 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 for all events scheduled till 30th June, 2020 therefore the financial results shall not be published in newspapers.

You are requested to take on record the Standalone Audited Financial Results, Statement of Assets and Liabilities and Cash flow Statement along with Auditor's Report for your reference and record.

Thanking You,
Yours Faithfully,

For, **COMMERCIAL SYN BAGS LTD.**


ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913



Encl. Standalone Audited Financial Results along with Auditors' Report thereon.

Commercial Syn Bags Limited

CIN : L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

Ph. +91-731-2704007, 4279525 Fax : +91-731-2704130 E-mail : mails@comsyn.com, Visit at : www.comsyn.com



Avinash Agrawal & Co.

Chartered Accountants

33, Ravi Nagar, Shrinagar Ext. Indore - 452018

Ph. : 0731-2539821, 4068859, 9406852546

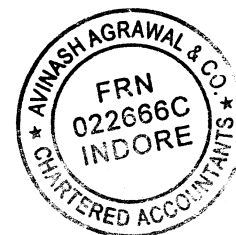
E-mail. : guptaandashokca@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
TO THE BOARD OF DIRECTORS OF
Commercial Syn Bags Limited, Indore

We have audited the quarterly financial results of Commercial syn bags Limited for the quarter ended 31/03/2020 and the year to date results for the period 01/04/2019 to 31/03/2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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



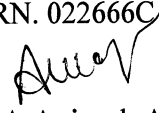
Avinash

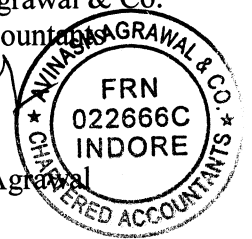
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2020 as well as the year to date results for the period from 01/04/2019 to 31/03/2020.

Place of signature: Indore

Date: 29/06/2020

for Avinash Agrawal & Co.
Chartered Accountants
FRN. 022666C


CA Avinash Agrawal
(Proprietor)
M.No:410875



UDIN:20410875AAAAAU3573

COMMERCIAL SYN BAGS LIMITED

CIN- L25202MP1984PLC002669

Regd. Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore (M.P.)-452001
Contact No.: 0731-4279525, Email ID: investors@comsyn.com, Website : www.comsyn.com

Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2020

(Rupees in Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Year ending on	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un audited	Audited	Audited	Audited
I	Revenue from Operations	4659.49	4932.60	5487.84	19097.23	20667.67
II	Other Income	64.26	41.62	100.76	186.47	108.62
III	Total Income (I+II)	4723.75	4974.22	5588.60	19283.70	20776.29
IV	EXPENSES	2218.48	2548.29	2907.08	10418.18	11773.15
	Cost of materials consumed					
A	Purchases of Stock-in-Trade	157.47	204.91	51.3	833.13	511.07
B	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	52.49	(214.67)	301.73	(1218.18)	25.72
C	Employee benefits expense	874.12	839.96	618.87	3211.82	2383.55
D	Finance costs	81.74	122.49	196.85	428.90	557.41
E	Depreciation and amortization expense	177.15	174.18	190.33	690.11	615.48
F	Other expenses	788.25	900.76	949.98	3475.82	3408.66
	Total expenses (IV)	4349.70	4575.92	5216.14	17839.78	19275.04
V	Profit/(loss) before exceptional items, extraordinary items and tax (I- IV)	374.05	398.30	372.46	1443.92	1501.25
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before extraordinary items and tax (V-VI)	374.05	398.30	372.46	1443.92	1501.25
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit/(loss) before tax (VII-VIII)	374.05	398.30	372.46	1443.92	1501.25
X	Tax expense:					
	(1) Current tax	(27.82)	(74.16)	(84.64)	(247.93)	(349.54)
	(2) Deferred tax	(75.71)	26.01	(15.39)	(53.73)	(22.34)
XI	Profit (Loss) for the period from continuing operations (IX-X)	270.52	350.15	272.43	1142.26	1129.37
XII	Profit/(loss) from discontinued operations (before tax)	0.00	0.00	0.00	0.00	0.00
XIII	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Net Profit/(loss) for the period (XI+XIV)	270.52	350.15	272.43	1142.26	1129.37
XVI	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00
XVII	Share of Profit/(Loss) of Minority	0.00	0.00	0.00	0.00	0.00
XVIII	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates	0.00	0.00	0.00	0.00	0.00



XIX	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(1.70)		(19.51)	(1.70)	(19.51)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.30	0.00	5.68	0.30	5.68
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XX	Total Comprehensive Income for the period (XVIII+XIX) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	269.12	350.15	258.60	1140.86	1115.54
XXI	Paid up Share Capital of the Company (Face Value Rs.10/-)	1181.74	1181.74	1181.74	1181.74	1181.74
XXII	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	5709.34	4682.45
XXIII	Earnings per equity share (for continuing operation):					
	(1) Basic	2.29	2.96	2.31	9.67	9.56
	(2) Diluted	2.29	2.96	2.31	9.67	9.56
XXIV	Earnings per equity share (for discontinued operation):	0.00	0.00	0.00	0.00	0.00
	(1) Basic					
	(2) Diluted					
XXV	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic	2.29	2.96	2.31	9.67	9.56
	(2) Diluted	2.29	2.96	2.31	9.67	9.56

Arha Arany



Notes:

1. The Company has adopted Indian Accounting Standards (IND AS) notified by Ministry of Corporate Affairs with effect from 1st April, 2019 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the Relevant rules made thereunder. Financial results for quarter and year ended 31st March, 2020 and for quarter ended 31st December, 2019 have been prepared accordingly. Financial Results for quarter and year ended on 31st March, 2019 have been restated in compliance with IND AS and other accounting principles generally accepted in India. Figures of the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the 3rd quarter of the current financial year.
2. Statutory Auditors of the company have carried out Audit of the books of Account for the Financial Year 2019-20 and issued us an Audit Report with Unmodified Opinion on Audited Financial Results for the Quarter/year ended 31.03.2020, therefore the company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
3. The above results have been reviewed and recommended by the Audit Committee on 29th June, 2020 and subsequently approved by the Board of Directors at its meeting held on 29th June, 2020.
4. IND AS 115 on revenue from contracted customers provides for the recognition criteria of revenue. Revenue is recognized when performance obligations are satisfied i.e. as and when control of goods/services are transferred to customers. The Company has recognized revenue accordingly when performance obligations are satisfied and not before this event. It has caused the Company to recognize revenue of Rs. 1126.16 Lakhs in current quarter instead of preceding quarter and revenue of Rs. 1022.35 Lakhs would be recognize in the first quarter of next financial year instead of current quarter. The overall impact in context with the current financial year is that the revenue of Rs. 1022.35 Lakhs would be carried forward for recognition in the next financial year.
5. The reconciliation of net profit as reported as per IND AS and under GAAP for the result period of quarter and year ending on 31st March, 2019 is as under:

Particulars	Quarter Ended	Year Ended
	31-03-2019	31-03-2019
Profit As per IND AS compliant results	326.00	1,481.74
Addition to the Profit as Per IND AS		
Add: Finance Cost on Term Loan as per IND AS	9.02	16.74
Add: Interest Expenses on lease liabilities	2.15	8.59
Add : Loss Allowances on Trade Receivables	2.62	2.62
Add: Amortisation on leased assets	1.10	11.29
Add: Loan Processing charges on term loans	0.27	0.56
Add: Rent and Prepaid Expenses	1.07	1.07
	16.23	40.87
Deduction from Profit as per IND AS		
Less: Amortisation on Lease hold Land	0	6.89
Less: Interest income	0	1.07
Less : Interest Expenses As per GAAP	8.91	18.17
Less: Lease Rent Paid	-	10.02
	8.91	36.15
Profit Before Tax as per Indian GAAP	333.32	1,486.46

Ashwini

Commercial Syn Bags Limited.
INDORE

6. Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
7. The Standalone Statement of Assets and Liabilities as at 31st March, 2020 and the Statement of Cash Flow Statement is provided as an annexure to this statement.
8. The Company has solar power project of 1.0 MW for Captive Consumption of power.
9. The Company operates in three segments i.e.
 - a. Manufacture and sale of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, Liner and
 - b. Trading of Granules
 - c. Solar Power generation.The segment for Manufacture and sale of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, Liner meets the quantitative thresholds and is considered as reportable segment. Financial information of all other segments have been shown in 'All other Segments'.
10. The audited results for the year ended 31st March, 2019 have been reinstated in accordance with Companies (Indian Accounting Standards) Rules, 2015. The measurement gain arising primarily due to change in actuarial assumptions in respect of fair value of defined benefit obligations had been recognized in Other Comprehensive Income (OCI) for year ended 31st March, 2019 under IND AS. It has been recognised at Rs. 19.51 Lakhs. Total Comprehensive Income has been considered for reconciliation of net profit before tax as reported as per IND AS and under GAAP elsewhere in the statement.
11. The Company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
12. The outbreak of novel Coronavirus (Covid – 19) has impacted the business operations of the company by way of interruption in production activities, supply chain and availability of manpower. The nation wide lockdown was effective from midnight of 24th March, 2020. This lockdown was preceded by imposition of Janta Curfew on 22nd March, 2020. The company continue to operate its manufacturing facilities and distribute its products which are covered under the essential commodities category and resumed partial operation w.e.f. 28th March, 2020 after getting requisite permission from the MPIDC, Regional Office, Indore and since then the production and sales have been stabilizing after facing the initial problem from resume of our operation. As the economic continues to remain highly uncertain, the management is regularly monitoring the development in countries where it operate or supplies goods and take necessary action to adapt to changing environment
13. The company has informed the exchange vide its letter no. COMSYN/BSE/2020-21 dated 30th April, 2020 regarding delay in starting of new project at its Unit - II. The total capital investment incurred for this expansion project upto 31st March, 2020 is Rs. 1406.69 against the estimate cost of project of Rs. 1500.00 Lakhs. The commercial production of this project may commence at earliest by the end of July, 2020

FOR COMMERCIAL SYN BAGS LTD.

Anil Choudhary

ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR

DIN: 00017913

Date: 29th June, 2020

Place: Indore



Statement of Audited Standalone Assets and Liabilities as on 31.03.2020

(Rupees in Lakhs)

	Particulars	31.03.20	31.03.19
		Audited	Audited
(1)	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	5803.34	5945.27
	(b) Capital work-in-progress	1383.69	174.36
	(c) Investment Property	0.00	0.00
	(d) Goodwill	0.00	0.00
	(e) Other Intangible assets	0.76	0.00
	(f) Intangible assets under development	0.00	0.00
	(g) Biological Assets other than bearer plants	0.00	0.00
	(h) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	0.00	0.00
	(iv) Others (to be specified)	321.67	313.70
	(i) Deferred tax assets (net)	0.00	0.00
	(j) Other non-current assets	297.97	55.41
(2)	Current assets		
	(a) Inventories	3023.26	1923.50
	(b) Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	1843.06	3591.51
	(iii) Cash and cash equivalents	35.74	39.81
	(iv) Bank balances other than (iii) above	413.06	297.15
	(v) Loans	9.79	5.46
	(vi) Others (to be specified)	465.15	715.09
	(c) Current Tax Assets (Net)		
	(d) Other current assets	401.47	605.32
	Total Assets	13998.96	13666.58
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1181.74	1181.74
	(b) Other Equity	5709.34	4682.45
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2666.24	2019.78
	(ii) Trade payables :—		
	(A) total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	0.00	0.00
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	104.15	101.92
	(b) Provisions		0.00
	(c) Deferred tax liabilities (Net)	362.43	308.71
	(d) Other non-current liabilities	0.00	0.00



(2)	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1788.14	2900.12
	(ii) Trade payables :—		
	(A) total outstanding dues of micro enterprises and small enterprises; and	27.47	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	558.02	1385.27
	(iii) Other financial liabilities [other than those specified in item (c)]	1163.30	838.43
(b)	Other current liabilities	276.82	105.45
(c)	Provisions	161.31	142.71
(d)	Current Tax Liabilities (Net)	0.00	0.00
	Total Equity and Liabilities	13998.96	13666.58

FOR COMMERCIAL SYN BAGS LTD.

Anil Choudhary



ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913
Date: 29th June, 2020
Place: Indore

COMMERCIAL SYN BAGS LIMITED

CIN- L25202MP1984PLC002669

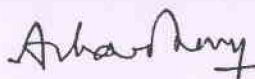
Regd. Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore (M.P.)-
452001

Contact No.: 0731-4279525, Email ID: investors@comsyn.com, Website : www.comsyn.com

Standalone Cash Flow Statement for the year ended 31st March 2020

Particulars	31-03-2020	31-03-2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM	1,442.21	1,481.74
ADJUSTMENT FOR:		
Depreciation and amortization expenses	686.47	612.85
Finance costs	428.90	557.40
Interest Income	(155.68)	(84.39)
Profit on sale of property, plant and equipment	(13.04)	(4.23)
Loss allowances	13.77	2.63
IND AS impact	-	2.36
Operating Profit before Working Capital Changes	2,402.64	2,568.35
ADJUSTMENTS FOR		
Decrease(increase) in other financial assets (non-current)	(7.98)	(199.93)
Decrease(increase) in other non-current assets	(242.56)	(41.04)
Decrease / (increase) in inventories	(1,099.76)	125.24
Decrease(increase) in trade receivables	1,748.45	(1,287.13)
Decrease(increase) in other financial assets (current)	249.94	467.49
Decrease(increase) in other current assets	203.85	(335.22)
Increase(decrease) in trade payable	(799.77)	72.90
Increase(decrease) in other financial liabilities (current)	324.86	(68.90)
Increase(decrease) in loans given (current)	(4.33)	-
Increase(decrease) in other current liabilities	171.37	44.36
Increase(decrease) in provisions	18.60	6.45
CASH GENERATED FROM OPERATIONS	2,965.31	1,352.58
Income tax paid	(247.63)	(343.85)
NET CASH FROM OPERATING ACTIVITIES	2,717.68	1,008.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, Intangibles etc,	(1,776.62)	(1,926.88)
Sale of property, plant and equipment	21.25	13.37
Interest received	155.68	84.39
Investment in bank deposits(original maturity more than 3 months)	(115.90)	(24.86)
NET CASH USED IN INVESTING ACTIVITIES	(1,715.59)	(1,853.97)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non current borrowings	646.46	597.73
Payment of current borrowings	(1,111.98)	624.09
Repayment of lease liabilities	2.22	(1.43)
Interest paid	(428.90)	(557.40)
Dividend paid including dividend distribution tax	(113.97)	(47.65)
NET CASH USED IN FINANCING ACTIVITIES	(1,006.17)	615.33
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(4.08)	(229.91)
OPENING CASH AND CASH EQUIVALENTS	39.81	269.73
CLOSING CASH AND CASH EQUIVALENTS	35.74	39.81

FOR COMMERCIAL SYN BAGS LTD.


ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913
Date: 29th June, 2020
Place: Indore



COMMERCIAL SYN BAGS LIMITED

CIN- L25202MP1984PLC002669

Regd. Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore (M.P.)-
452001

Contact No.: 0731-4279525, Email ID: investors@comsyn.com, Website : www.comsyn.com

SEGMENT WISE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE YEAR ENDED ON 31ST MARCH, 2020

					(Rs. in Lakhs)	
Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Segment – A: Manufacturing	4,586.94	4828.04	5,370.73	18,723.91	20,409.98
	(b) Segment – B: Other Segments	72.54	104.56	117.11	373.32	257.69
	(c) Unallocated					
	Total					
	Total Segment Revenue	4,659.48	4,932.60	5,487.84	19,097.23	20,667.67
2	Segment Results (Profit)(+)/ Loss (-) before tax, Depreciation and interest from Each segment)					
	(a) Segment – A: Manufacturing	500.44	545.45	719.96	2,202.97	2,556.41
	(b) Segment – B: Other Segments	132.50	149.52	39.68	359.95	117.72
	(c) Unallocated					
	Total	632.94	694.97	759.64	2,562.93	2,674.13
	Less: Finance Cost	(81.74)	(122.49)	(196.85)	(428.90)	(557.40)
	(a) Segment – A: Manufacturing	(55.72)	(89.28)	(177.52)	(325.66)	(491.07)
	(b) Segment – B: Other Segments	(26.02)	(33.21)	(19.33)	(103.24)	(66.33)
	Less: Depreciation	(177.15)	(174.18)	(190.33)	(690.11)	(615.48)
	(a) Segment – A: Manufacturing	(168.06)	(165.09)	(181.36)	(653.76)	(579.13)
	(b) Segment – B: Other Segments	(9.09)	(9.09)	(8.96)	(36.35)	(36.35)
	Profit Before Tax	374.05	398.30	372.46	1,443.92	1,501.25
	Less : Current Tax	(27.82)	(74.16)	(84.64)	(247.93)	(349.54)
	Less : Deferred Tax	(75.71)	26.01	(15.40)	(53.73)	(22.35)
	Profit After Tax	270.52	350.15	272.42	1,142.26	1,129.36
3	Segment Assets					
	(a) Segment – A: Manufacturing	12,426.48	12,917.15	12,213.00	12,426.48	12,213.00
	(b) Segment – B: Other Segments	1,572.48	2,013.25	1,453.58	1,572.48	1,453.58
	(c) Unallocated					
	Total	13,998.96	14,930.40	13,666.58	13,998.96	13,666.58
4	Segment Liabilities					
	(a) Segment – A: Manufacturing	5,803.13	7,280.42	6,718.65	5,803.13	6,718.65
	(b) Segment – B: Other Segments	1,304.75	1,027.29	1,083.74	1,304.75	1,083.74
	(c) Unallocated					
	Total	7,107.88	8,307.71	7,802.39	7,107.88	7,802.39
	Net Capital Employed	6,891.08	6,622.69	5,864.19	6,891.08	5,864.19

For Commercial Syn Bags Ltd.


Anil Choudhary
Chairman & Managing Director
DIN: 00017913
Date: 29th June, 2020
Place: Indore



Date: 29th June, 2020

COMSYN/BSE/2020-21

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To,
The General Manager,
DCS-CRD
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street Mumbai- 400001(MH)

BSE Scrip ID: COMSYN BSE Scrip Code: 539986

Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Standalone Financial Results for the year ended 31st March, 2020.

Dear Sir/Madam,

We hereby submit the following declaration regarding unmodified Auditors' Report on the Standalone Audited Financial Results/Statements for the Year ended 31st March, 2020 as audited by the Statutory Auditors of the Company.

DECLARATION

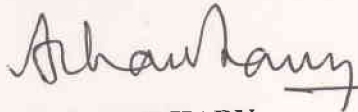
Pursuant to SEBI (LODR) Regulations, 2015, and amendments made therein vide **SEBI Circular No SEBI/LAD-NRO/GN/2016-17** dated 25th May, 2016 and further amendment, therein vide SEBI Circular No.CIR/CFD/CMD/56/2016dated 27th May, 2016; we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2020, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

Thanking you.

Yours Faithfully,

For, **COMMERCIAL SYN BAGS LTD.**



ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913




ABHISHEK JAIN
CHIEF FINANCIAL OFFICER



Commercial Syn Bags Limited

CIN : L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

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