

**JAIHIND SYNTHETICS LTD**  
**CIN: L17120MH1986PLC040093**

103, Shreenath Sai Ddarshan, Datapada Road, Borivali (W), Mumbai- 400092  
Tel: +022-28676010 | E-mail: [jaihindltd@yahoo.com](mailto:jaihindltd@yahoo.com)

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May 28, 2024

The Manager  
**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Scrip Code: 514312**

**Security Symbol: JAIHINDS**

**Sub.: Outcome of Board Meeting held on May 28, 2024**

Dear Sir / Madam,

This is to inform in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (“SEBI LODR Regulations”), the Board of Directors of the Company at their meeting held today i.e. May 28, 2024, considered and approved Audited Financial Results as required under Regulations 33 of SEBI (LODR) Regulations for the fourth Quarter and year ended March 31, 2024, together with the Statutory Auditor’s report thereon.

Please find the enclosed copies of the Audited financial statement for your records and reference.

The meeting was commenced at 5:00 p.m. and concluded at 6:00 p.m.

Thanking You

Yours truly,  
for **Jaihind Synthetics Ltd,**



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**Dinesh Jayantilal Doshi**  
**Director**  
**DIN: 07789377**

**JAIHIND SYNTHETICS LTD**  
**Flat No. B-1, Neela Apartment, Ground Floor Kiran Rashmi Neela CHS Ltd., S V Road, Borivali (W),**  
**Mumbai- 400092**  
**Email ID: jaihindltd@yahoo.com | Tel No. 022-28676010 | CIN: L17120MH1986PLC040093**

Audited financial results for the quarter ended March 31, 2024 prepared as per Schedule III of Companies Act, 2013 in compliance with the Indian Accounting Standard(Inds AS)

(Rs. In LAKH)

Particulars	Quarter Ended 31.03.2024 Audited	Quarter Ended 31.12.2023 Unaudited	Quarter Ended 31.03.2023 Audited	Year to date figure 31.03.2024 Audited	Year to date figure 31.03.2023 Audited
Revenue from Operations	12.75	2.10	5.10	19.70	19.60
Other Income (Net)					
<b>Total Income</b>	<b>12.75</b>	<b>2.10</b>	<b>5.10</b>	<b>19.70</b>	<b>19.60</b>
<b>Expenses</b>					
Employee Benefit Expenses	-3.05	2.55	3.10	4.60	10.24
Deferred Consideration pertaining to acquisition	0.00	0.00	0.00	0.00	0.00
Cost of Technical sub-contractors	0.00	0.00	0.00	0.00	0.00
Travel expense	0.00	0.00	0.00	0.00	0.00
Cost of software packages and others	0.00	0.00	0.00	0.00	0.00
Communication expenses	0.00	0.00	0.00	0.00	0.00
Consultancy and professional expenses	0.52	0.45	0.00	1.67	1.03
Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
Other expense	6.54	3.86	0.53	10.90	6.37
<b>Total Expenses</b>	<b>4.01</b>	<b>6.86</b>	<b>3.63</b>	<b>17.16</b>	<b>17.64</b>
<b>Profit Before Tax</b>	<b>8.74</b>	<b>-4.76</b>	<b>1.47</b>	<b>2.54</b>	<b>1.96</b>
Tax Expense					
Current Tax	0.60	0.00	0.45	0.60	0.45
Deferred Tax					
<b>Profit for the period</b>	<b>8.14</b>	<b>-4.76</b>	<b>1.02</b>	<b>1.94</b>	<b>1.51</b>
<b>Other Comprehensive Income</b>					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit liability/ asset					
Equity instruments through other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value changes on cash flow hedges, net					
Fair value changes on investments,net					
<b>Total Other Comprehensive Income, net of tax</b>					
<b>Total Other Comprehensive Income, for the period</b>					
Paid-up Equity Share Capital (Face Value Rs. 10/- each)	851.41	851.41	851.41	851.41	851.41
Other equity					
Earning Per Share(par value Rs.10/- each).					
(a) Basic	0.10	(0.06)	0.01	0.02	0.02
(b) Diluted	0.10	(0.06)	0.01	0.02	0.02

**Notes:**

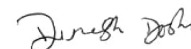
- 1) The above Audited Financial Results were reviewed by the Audit Committee at its Meeting held on May 28, 2024 and taken on record by the Board of Directors at their Meeting held on May 28 2024
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning from 01st April, 2018, the company has adopted Ind AS with a transition date of 01st April 2018 and accordingly restated quarterly results for the quarter ended 31<sup>st</sup> March, 2024.
- 3) The reconciliation of “net profit after tax” and “Equity” between Financial results as per IND AS and as previously reported under “Previous GAAP” for the quarter and year ended ended 31<sup>st</sup> March, 2024 in accordance with Indian GAAP to total comprehensive income in accordance with Ind As is given below :

Particulars	Amt in Rs.
Net Profit/loss as per previous GAAP (Indian)	193,752/-
Other Comprehensive income	-
<b>Total Comprehensive Income (profit/Loss)</b>	<b>193,752/-</b>

- 4) The Company is operating in a single segment as defined in AS-17, hence segment reporting is not applicable to the company.
- 5) Previous quarter/years figures have been regrouped/recast, wherever necessary.

**FOR Jaihind Synthetics Limited**

For JAIHIND SYNTHETICS LTD



Director **Dinesh Doshi**  
Whole-time Director

Place : Mumbai  
Date : May 28, 2024

## JAIHIND SYNTHETICS LTD

### STATEMENTS OF ASSETS & LIABILITIES:

(Rupees in Lakhs)

Particulars	Current Year ended 31.03.24	Previous Years ended 31.03.23
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	0.00	0.00
Capital Work in Progress	0.00	0
Goodwill	0.00	0
Other Intangible Assets	0.00	0
<b>Financial Assets</b>		
i. Investments	60.49	60.49
ii. Loans	0.00	0
iii. Other Financial Assets	0.00	0
Deferred tax assets (net)	0.00	0
Non-current Tax assets	0.00	0
Other non-current assets	0.25	0.25
<b>Total Non Current Assets</b>	<b>60.74</b>	<b>60.74</b>
<b>Current assets</b>		
<b>Financial Assets</b>		
i. Investment	0.00	0
ii. Trade receivables	930.72	911.02
iii. Cash and cash equivalents	0.60	11.12
iv. Bank Balance other than iii. above		
v. Loans and advances	692.19	692.19
vi. Other Financial assets	0.00	0
<b>Total Current Assets</b>	<b>1623.51</b>	<b>1,614.32</b>
<b>TOTAL ASSETS</b>	<b>1684.24</b>	<b>1,675.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	851.41	851.41
Other equity - Reserves	650.73	648.79
Equity attributable to owners of the group	1502.14	1,500.20
Non Controlling Interest	0.00	0
<b>Total Equity</b>	<b>1502.14</b>	<b>1,500.20</b>
<b>LIABILITIES</b>		

<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
i. Borrowings	0.00	0
ii. Other Financial Liabilities	0.00	0
Provisions	0.00	0
<b>Total Non Current Liabilities</b>	<b>0.00</b>	<b>0</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
i. Borrowings	94.48	88.68
ii. Trade Payables	0.00	0
iii. Other Financial liabilities	81.97	81.12
Provisions	5.66	5.06
<b>Total Current Liabilities</b>	<b>182.11</b>	<b>174.86</b>
<b>Total Equity and Liabilities</b>	<b>1684.24</b>	<b>1,675.06</b>

For JAIHIND SYNTHETICS LTD

*Dinesh Doshi*

Director

**JAIHIND SYNTHETICS LTD**

Flat No. B-1, Neela Apartment, Ground Floor Kiran Rashmi Neela CHS Ltd., S V Road, Borivali (W), Mumbai- 400092  
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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024**

		<u>Mar-24</u>	<u>Mar-23</u>
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net profit before Tax	2,53,752	1,96,412
	Adjustments for:		
	Depreciation	-	-
	Preliminary Expenses W/off		-
	Interest Received		-
	Long Term Capital Gain		-
	Short Term Capital Gain		-
		-	-
	<b>Operating profit before working capital changes</b>	<b>2,53,752</b>	<b>1,96,412</b>
	(Increase) / Decrease in :		
	Trade and Other Receivables	-19,70,200	-24,05,000
	Trade and Other Liabilities	85,000	21,20,000
		<b>-18,85,200</b>	<b>-2,85,000</b>
	<b>Cash generated from operations</b>	<b>-16,31,448</b>	<b>-88,588</b>
	Direct taxes paid (net)		-
	<b>Net cash from operating activities</b>	<b>-16,31,448</b>	<b>-88,588</b>
<b>B</b>	<b>Cash flow from investing activities:</b>		
	Interest Received		-
	Increase in Fixed Assets		-
	Purchase of Investment		-
	Realisation on sale of Investments		-
	<b>Net cash used in investing activities</b>		<b>-</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Increase in share capital		-
	Increase/(Decrease) in Unsecured Borrowings	5,80,000	7,55,000
	Preliminary Expenses		
	Dividend Paid (Incl. Dividend Tax )		-
	<b>Net cash from financing activities</b>	<b>5,80,000</b>	<b>7,55,000</b>
	<b>Net Increase/(Decrease ) in cash and cash equivalents</b>	<b>-10,51,448</b>	<b>6,66,412</b>
	Cash and cash equivalents (opening balance)	<b>11,11,870</b>	<b>4,45,458</b>

Cash and cash equivalents (closing balance)		60,422		11,11,870
As per our report of even date attached				

**NOTES TO ACCOUNTS**

*Schedules referred to above and notes attached there to form an integral part of Balance Sheet*

*This is the Balance Sheet referred to in our Report of even date.*

<p>Place : Mumbai Date : May 28, 2024</p>	<p style="text-align: right;"><b>FOR JAIHIND SYNTHETICS LTD</b> For JAIHIND SYNTHETICS LTD  Director      Dinesh Doshi Whole-time Director</p>
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# PSV Jain & Associates

## Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre,  
Kasturba Road No. 7, Borivali (East),  
Mumbai - 400 066.

Email : pramodj.82@gmail.com

Contact : 8976358144

## INDEPENDENT AUDITORS REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS.

To,

The Board of Directors  
**JAIHIND SYNTHETICS LIMITED**

### Opinion and Conclusion

1. We have (a) audited standalone financial results **JAIHIND SYNTHETICS LIMITED** (the "Company") for the year ended March 31, 202 and (b) audited standalone financial results for the quarter ended March 31, 2024 included in the accompanying Statement of Standalone Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### (a) Opinion on Financial Results for the year ended March 31, 2024

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

#### (b) Conclusion on Audited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the standalone financial results for the quarter ended March 31, 2024, based on our review conducted as stated In paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the accompanying statement of audited standalone financial results for the quarter ended March 31, 2024, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



## **Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing (15As") specified under

Section 143(10) of the Companies Act, 2013 (lithe Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (lithe ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that. the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 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 the Indian Accounting Standards 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 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the account ng records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is 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 d 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 'co cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial

Results for the year ended March 31, 2024 as a whole is 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 this 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 Annual 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 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results. Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figure in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- Our report on the statement is not modified in respect of these matters.

Auditors signing & Details

For **PSV Jain & Associates**  
**Chartered Accountants**  
FRN 131505W



**CA Dularesh Kumar Jain**  
**Partner**  
**M. No 137264**  
**Date: May 28, 2024**  
**UDIN NO: 24137264BKCDDD5796**