

**SYNTHIKO FOILS LIMITED**

Regd. Office : 84/1, 84/2, Jamsar Road, Jawhar,

Dist. : Palghar - 401 603. Tel. : 02520-222360

E-mail : foilslimited@rediffmail.com

CIN No. : L27200MH1984PLC033829

30<sup>th</sup> May, 2022

To,  
Department of Corporate Services (DCS-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject: Approval of Audited standalone Financial Results for the quarter and year ended March 31, 2021 along with Declaration and Auditors Certificates.**

**Ref: SYNTHIKO FOILS LTD. ("THE COMPANY") BSE SCRIP CODE: 513307.**

Dear Sir,

In pursuance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit following documents:

1. Audited standalone financial results for the quarter and year ended March 31, 2022.
2. Statement of Assets and Liabilities for the half year ended March 31, 2022.
3. Declaration with respect to financial Results for the year ended March, 2022.
4. Auditors report for the year ended March 31, 2022.

You are requested to kindly take the same on your record.

Thanking You,

Yours truly,

For SYNTHIKO FOILS LTD



BHAVESH DADHIA  
WHOLE-TIME DIRECTOR  
DIN: 00726076

Encl: as above

**SYNTHIKO FOILS LIMITED**

CIN No: L27200MH1984PLC033829  
 Regd Office: 84/1 & 84/2, JAMSAR ROAD, JAWHAR, DIST. PALGHAR - 401603.  
 Email ID: foilslimited@rediffmail.com  
 Website: www.synthikofoilsltd.com



PART I						RS. IN LACS
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH 2022						
Particulars	Quarter Ended			Year Ended		
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	
I. Income						
Revenue from Operations	697.11	876.83	588.02	2954.83	2606.11	
Other Income	0.96	0.94	5.76	18.22	36.80	
Total Revenue	698.07	877.77	593.78	2973.05	2642.91	
II. Expenses						
(a) Cost of materials consumed	689.54	685.51	359.83	2439.48	1790.32	
(b) Purchase of Stock-in-Trade	-	24.02	37.15	65.04	390.85	
(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-87.43	24.54	42.04	-75.71	-53.66	
(d) Employee Benefit Expense	39.22	49.93	39.08	159.74	130.03	
(e) Finance Cost	9.03	16.96	11.11	43.40	51.38	
(f) Depreciation and Amortisation Expense	6.77	6.77	9.12	26.99	36.26	
(g) Other Expenses	38.86	35.64	65.43	190.82	247.61	
Total Expenses	695.99	843.37	563.76	2849.76	2592.79	
III. Profit before exceptional items & tax (I - II)	2.08	34.40	30.02	123.29	50.12	
Exceptional items	-	-	-	-	-	
IV. Profit before tax	2.08	34.40	30.02	123.29	50.12	
V. Tax Expense - Current Tax	1.50	9.00	8.09	32.77	14.50	
- Deferred Tax	-1.10	0.10	-0.40	-1.32	-2.60	
Total Tax Expenses (V)	0.40	9.10	7.69	31.44	11.90	
Profit/(Loss) for the period from continuing operations	1.68	25.30	22.33	91.85	38.22	
Profit/(Loss) from discontinuing operations before tax	-	-	-	-	-	
Tax Expenses of discontinued operations	-	-	-	-	-	
Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	
VI Total Profit (Loss) for the period	1.68	25.30	22.33	91.85	38.22	
VII Other Comprehensive Income	-	-	-	-	-	
Total profit or loss, attributable to Profit or Loss attributable to Owners of Parent	-	-	-	-	-	
Total Profit or Loss attributable to non-controlling Interests	-	-	-	-	-	





## SYNTHIKO FOILS LIMITED

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CIN No. : L27200MH1984PLC033829

### STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	In Lakhs	
	As at year ended 31/03/2022	As at previous year ended 31/03/2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	171.12	190.23
Capital Tangible assets	-	-
<b>Financial Assets</b>		
Investments	-	-
Loans	-	-
<b>Other non current assets</b>		
<b>Total Non-Current Assets</b>	171.12	190.23
<b>Current assets</b>		
Inventories	426.93	351.22
<b>Financial Assets</b>		
Investments	0.02	0.02
Trade receivables	574.98	535.48
Cash and cash equivalents	3.05	1.69
Other balances with banks	15.24	48.12
Other financial assets	5.04	5.35
Assets for Current Tax (net)		
<b>Other current assets</b>	3.45	0.88
<b>Total Current Assets</b>	1028.71	942.76
<b>Total - Assets</b>	1199.83	1132.99
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	87.00	87.00
Other equity	476.93	385.26
<b>Total Equity</b>	563.93	472.26
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Other financial liabilities	38.29	104.12
Provisions (Non current)	14.31	13.31
<b>Deferred tax liabilities</b>	9.60	10.93
<b>Other non-current liabilities</b>		
<b>Total Non-current liabilities</b>	62.20	128.36
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Trade Payables	100.28	92.73
Other Financial Liabilities	344.57	314.34
<b>Other current liabilities</b>	77.08	85.14
(d) Provisions (current)	51.77	40.16
<b>Total Current Liabilities</b>	573.70	532.37
<b>Total - Equity and Liabilities</b>	1199.83	1132.99

For SYNTHIKO FOILS LTD.



*Bhavesh*

Bhavesh Dadhia  
Director  
DIN NO. 00726076



**SYNTHIKO FOILS LTD**

**CASH FLOW STATEMENT AS AT 31.03.2022**

	2021-22		2020-21	
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit (Loss) After Tax & Extra-ordinary Items		9,184,696.03		3,804,208.00
<b>ADJUSTMENT FOR :</b>				
Depreciation & Amortisation	2,699,047.00		3,626,328.00	
Provision for Deferred Tax	(132,645.15)		(259,574.00)	
Provision for Gratuity	100,000.00		100,000.00	
	2,666,401.85		3,466,754.00	
(Income)/loss from partnership firm	-		-	
Interest & Misc. Income received	(113,799.00)	2,552,602.85	277,516.00	3,189,238.00
Operating Loss/Profit before working capital charges		11,737,298.88		6,993,446.00
<b>ADJUSTMENT FOR WORKING CAPITAL:</b>				
Trade & other receivable	(3,950,772.61)		2,018,435.00	
Trade Payable	755,127.49		(9,889,522.00)	
Inventories	(7,571,063.00)		(5,366,458.00)	
Other Current Assets	(257,162.62)		954,174.00	
Provisions	1,175,176.91		2,984,270.00	
Other Current liabilities	687,618.89	(9,161,074.94)	(4,942,318.00)	(14,241,419.00)
Cash generated from operating activities (A)		2,576,223.94		(7,247,973.00)
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of fixed assets	(788,039.04)		(369,216.78)	
Sale/Adjustment in fixed assets	-		-	
Decrease in Investment	-		-	
Investment made during the year	-		-	
Non-current Liabilities				
Long term loan & advances				
Interest & Miss. Income received	113,799.00	(674,240.04)	277,516.00	(91,700.78)
Net cash outflow from Investing Activities (B)		(674,240.04)		(91,700.78)
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds from Long Term Capital	-		-	
Borrowing including Working Capital	3,022,877.55		-	
Borrowing including Secured loans	-		9,190,000.00	
Borrowing including Unsecured loans	-		-	
Less: Repayment of long term borrowings	(8,076,819.27)	(5,053,941.72)	(16,701,843.00)	7,511,843.00
Net cash flow from Financing Activities (C)		(5,053,941.72)		7,511,843.00
Net increase/Decrease in cash & equivalents (A+B+C)		(3,151,957.82)		172,169.22
Cash & Cash equivalents at the beginning of the year		4,980,848.79		4,808,679.78
<b>Cash &amp; Cash equivalents at the end of the year</b>		<b>1,828,890.97</b>		<b>4,980,849.00</b>

For S.C. MEHRA & ASSOCIATES LLP  
Chartered Accountants

S.C. MEHRA  
Partner  
Membership No : 039730  
Firm No. : 106156W/W100305



*Ramesh Dadhia*  
Ramesh Dadhia  
Director  
DIN No : 00726044

For SYNTHIKO FOILS LTD.  
CIN No. L27200MH1984PLC033829

*Bhavesh Dadhia*  
Bhavesh Dadhia  
Director  
DIN No : 00726076

Mumbai, 30th May, 2022

**Independent Auditor's Report On Audited Standalone Quaterly Financial 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, as amended**

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Board of Directors,  
Synthiko Foils Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone Quarterly financial results of **Synthiko Foils Limited** for the **Quarter ended March 31, 2022**, and the year to date results for the period from **01.04.2021 to 31.03.2022** 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 /loss and other comprehensive income and other financial information for the **quarter ended March 31, 2022**, as well as the year to date results for the period from **01.04.2021 to 31.03.2022**.

**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 & Board of Director'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

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**S C MEHRA & ASSOCIATES LLP**

**Head Office** : Office No. 42, 1st Floor, Singh Estate No. 3, Mrinaltai Gore Flyover, Near Movie Star Cinema, Off. S. V. Road, Ram Mandir (West), Goregaon, Mumbai - 400 104, India.

Off. : +91 9819272535 • Mob. : +91 9820060260 • Email : sc.mehra@scmassociates.in

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fair view of the net profit /loss 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

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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.

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 C Mehra & Associates LLP**

**Chartered Accountants**

**FRN 106156W**

SURESH CHHAGANLAL MEHRA Digitally signed by SURESH CHHAGANLAL MEHRA Date: 2022.05.30 18:40:34 +05'30'

**CA Suresh Mehra**

**Partner**

**M No: 039730**

**Place: Mumbai**

**Date: 30-05-2022**

**UDIN : 22039730AJXIRC9023**

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**S C MEHRA & ASSOCIATES LLP**

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**Synthiko**

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30<sup>th</sup> May, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2022.

Ref. : SYNTHIKO FOILS LTD. ("THE COMPANY") BSE SCRIP CODE: 513307.

Dear Sir,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company M/s. S C Mehra and Associates LLP., Chartered Accountant, (Firm Registration No. 106156W) has issued the Audit report on the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2022 with unmodified opinion which is approved at the Board meeting held on today i.e. 30<sup>th</sup> May, 2022.

Thanking you,

Yours faithfully,  
For SYNTHIKO FOILS LTD

*Bhavesh*

BHAVESH DADHIA  
WHOLE-TIME DIRECTOR  
DIN: 00726076

