

Synthiko

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

30th May, 2023.

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, 2023 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, 2023.
2. Statement of Assets and Liabilities for the half year ended March 31, 2023.
3. Declaration with respect to financial Results for the year ended March, 2023.
4. Auditors report for the year ended March 31, 2023.

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

Thanking You,
Yours truly,

For SYNTHIKO FOILS LTD

Bhavesh

BHAVESH DADHIA
WHOLE-TIME DIRECTOR
DIN: 00726076



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30th May, 2023.

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, 2023.

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, 2023 with unmodified opinion which is approved at the Board meeting held on today i.e Tuesday the 30th May, 2023.

Thanking you,
Yours faithfully,

For SYNTHIKO FOILS LTD

Bhavesh

BHAVESH DADHIA
WHOLE-TIME DIRECTOR
DIN: 00726076



Independent Auditor's Report On Audited Standalone 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, 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, 2023**, and the year to date results for the period from **01.04.2022 to 31.03.2023** 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, 2023**, as well as the year to date results for the period from **01.04.2022 to 31.03.2023**.

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 fair view of the net profit /loss and other

S C MEHRA & ASSOCIATES LLP

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

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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

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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
MEHRA

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SURESH CHHAGANLAL
MEHRA
Date: 2023.05.30 17:59:54
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CA Suresh Mehra

Partner

M No: 039730

Place: Mumbai

Date: 30-05-2023

UDIN : 23039730BGWHBU3529

S C MEHRA & ASSOCIATES LLP

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SYNTHIKO FOILS LIMITED

CIN No: L27200MH1984PLC033829

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Email ID: foillimited@rediffmail.com

Website: www.synthikofoilsltd.com

PART I
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH 2023

Particulars		RS. IN LACS				
		Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I. Income						
Revenue from Operations	606.03	492.29	697.11	2564.92	2954.83	
Other Income / (loss)	(1.39)	0.54	0.96	1.01	18.22	
Total Revenue	604.64	492.83	698.07	2565.93	2973.05	
II. Expenses						
(a) Cost of materials consumed	519.55	491.67	689.54	2061.68	2439.48	
(b) Purchase of Stock-in-Trade	-	-	-	27.80	65.04	
(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-29.88	-70.73	-87.43	94.88	-75.71	
(d) Employee Benefit Expense	42.63	46.75	39.22	169.79	159.74	
(e) Finance Cost	11.66	5.53	9.03	26.75	43.40	
(f) Depreciation and Amortisation Expense	5.73	5.12	6.77	21.09	26.99	
(g) Other Expenses	42.88	30.23	38.86	141.17	190.82	
Total Expenses	592.57	508.57	695.99	2543.16	2849.76	
III. Profit / (Loss) before exceptional items & tax (I - II)	12.07	(15.74)	2.08	22.77	123.29	
Exceptional items	-	-	-	-	-	
IV. Profit / (Loss) before tax	12.07	(15.74)	2.08	22.77	123.29	
V. Tax Expense - Current Tax	3.56	-3.63	1.50	7.00	32.77	
- Deferred Tax	-0.31	-0.10	-1.10	-0.79	-1.32	
Total Tax Expenses (V)	3.25	-3.79	0.40	6.21	31.44	
Profit/(Loss) for the period from continuing operations	8.82	(11.95)	1.68	16.56	91.85	
Profit/(Loss) from discontinuing operations before tax	-	-	-	-	-	
Tax Expenses of discontinued operations	-	-	-	-	-	
Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-	-	
VI Total Profit (Loss) for the period	8.82	(11.95)	1.68	16.56	91.85	
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	-	-	-	-	-	



VIII	Total Comprehensive Income for the period attributable to Comprehensive Income for the period attributable to Owners of Parent.	-	-	-	-	-
	Comprehensive Income for the period attributable to Owners of Parent non-controlling interests	-	-	-	-	-
	Details of Equity Share Capital					
	Paid-up Equity Share Capital	87.00	87.00	87.00	87.00	87.00
	Face Value of Equity Share Capital	Rs.5	Rs.5	Rs.5	Rs.5	Rs.5
	Earnings per Equity Share of Rs. 5/- each (*not annualised)					
	(a)Basic	*0.51	*(0.69)	*0.10	*0.95	*5.28
	(b)Diluted	*0.51	*(0.69)	*0.10	*0.95	*5.28

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2023. The Statutory Auditors of the Company have carried a Limited Review of the Results for these financial.
- 2 The above results for the Year ended on March 31, 2023 has been prepared in accordance with the companies (Indian Accounting standards) Rules, 2015 (Ind As) prescribed under section 133 of the companies Act 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 Company business activity falls within a Single primary business segment i.e. Aluminium Foils and Packaging.
- 4 Previous period figures have been regrouped/rearranged wherever necessary to confirm to the current period figures.

Place : JAWHAR
Date : 30.05.2023

FOR AND ON BEHALF OF THE BOARD
SYNTHIKO FOILS LIMITED

Bhavesh
BHAVESH DADHIA
DIRECTOR





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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	In Lakhs	
	As at year ended 31/03/2023	As at previous year ended 31/03/2022
ASSETS		
Non-current assets		
Property, Plant and equipment	150.03	171.12
Capital Tangible assets		-
Financial Assets		
Investments		-
Loans		-
Other non current assets		
Total Non-Current Assets	150.03	171.12
Current assets		
Inventories	332.05	426.93
Financial Assets		
Investments	0.02	0.02
Trade receivables	550.51	574.98
Cash and cash equivalents	2.43	3.05
Other balances with banks	4.60	15.24
Other financial assets	5.36	5.04
Assets for Current Tax (net)		
Other current assets	5.18	3.45
Total Current Assets	900.15	1028.71
Total - Assets	1050.18	1199.83
Equity and Liabilities		
Equity		
Equity Share Capital	87.00	87.00
Other equity	493.50	476.93
Total Equity	580.50	563.93
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	16.13	38.29
Provisions (Non current)	15.70	14.31
Deferred tax liabilities	8.81	9.60
Other non-current liabilities		
Total Non-current liabilities	40.64	62.20
Current liabilities		
Financial Liabilities		
Trade Payables	36.12	100.28
Other Financial Liabilities	377.97	344.57
Other current liabilities	-29.16	77.08
(d) Provisions (current)	44.11	51.77
Total Current Liabilities	429.04	573.70
Total - Equity and Liabilities	1050.18	1199.83

For SYNTHIKO FOILS LTD.



Bhavesh
30/05/2023

Bhavesh Dadhia
Director

DIN NO. 00726076

SYNTHIKO FOILS LTD

CASH FLOW STATEMENT AS AT 31.03.2023

	2022-23		2021-22	
CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit (Loss) After Tax & Extra-ordinary Items		1,656,506.52		9,184,696.03
ADJUSTMENT FOR :				
Depreciation & Amortisation	2,108,552.00		2,699,047.00	
Provision for Deferred Tax	(78,969.36)		(132,645.15)	
Provision for Gratuity	140,000.00		100,000.00	
	2,169,582.64		2,666,401.85	
(Income)/loss from partnership firm	-		-	
Interest & Misc. Income received	(57,102.00)	2,112,480.64	(113,799.00)	2,552,602.85
Operating Loss/Profit before working capital charges		3,768,987.16		11,737,298.88
ADJUSTMENT FOR WORKING CAPITAL:				
Trade & other receivable	2,447,253.51		(3,950,772.61)	
Trade Payable	(6,415,346.72)		755,127.49	
Inventories	9,488,217.00		(7,571,063.00)	
Other Current Assets	(204,803.03)		(257,162.62)	
Provisions	(765,950.00)		1,175,176.91	
Other Current liabilities	(10,623,902.00)	(6,074,531.24)	687,618.89	(9,161,074.94)
Cash generated from operating activities (A)		(2,305,544.08)		2,576,223.94
CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of fixed assets	-		(788,039.04)	
Sale/Adjustment in fixed assets	-		-	
Decrease in Investment	-		-	
Investment made during the year	-		-	
Non-current Liabilities	-		-	
Long term loan & advances	-		-	
Interest & Miss. Income received	57,102.00	57,102.00	113,799.00	(674,240.04)
Net cash outflow from Investing Activities (B)		57,102.00		(674,240.04)
CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Long Term Capital	-		-	
Borrowing including Working Capital	3,339,347.03		3,022,877.55	
Borrowing including Secured loans	-		-	
Borrowing including Unsecured loans	-		-	
Less: Repayment of long term borrowings	(2,216,556.00)	1,122,791.03	(8,076,819.27)	(5,053,941.72)
Net cash flow from Financing Activities (C)		1,122,791.03		(5,053,941.72)
Net increase/Decrease in cash & equivalents (A+B+C)		(1,125,651.05)		(3,151,957.82)
Cash & Cash equivalents at the beginning of the year		1,828,890.97		4,980,848.79
Cash & Cash equivalents at the end of the year		703,239.92		1,828,890.97

For SYNTHIKO FOILS LTD.

CIN No. L27200MH1984PLC033829



Ramesh
Ramesh Dadhia
Director
DIN No : 00726044

Bhavesh
Bhavesh Dadhia
Director
DIN No : 00726076

Jawhar, 30th May, 2023