

COMSYN/BSE/2022-23**Date: 10th August 2022****Online Filing at: listing.bseindia.com**

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

BSE Scrip ID: COMSYN BSE Scrip Code: 539986**Sub: Submission of the Standalone and Consolidated Un-Audited Financial Results & Limited Review Report for the Quarter ended 30th June, 2022 u/r 33 of the SEBI (LODR) Regulations, 2015.**

Dear Sir/Ma'am

This is in continuation of our earlier letter dated 4th August 2022 regarding intimation of Board meeting for consideration and approval of the Quarterly Standalone and Consolidated Un-Audited Financial Results & Limited Review Report thereon, for the Quarter ended 30th June, 2022.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 we are pleased to submit the following:

- Standalone and Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2022;
- The Limited Review Report by the Statutory Auditors for the Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended 30th June, 2022.

in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Wednesday, 10th August, 2022. The Financial Results will also be published in widely circulated English and Hindi (Vernacular) newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid Financial Results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

The meeting of the Board of Directors commenced at 12:15 PM. and concluded at 7:00 PM.

You are requested to please take on record the above said documents for your reference and record.

Thanking You

Yours Faithfully,

For, COMMERCIAL SYN BAGS LIMITED


SANDEEP PATEL
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: a/a

**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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON INTERIM FINANCIAL RESULTS

To,
The Board of Directors,
Commercial Syn Bags Limited, Indore

We have reviewed the accompanying statement of unaudited financial results of **Commercial syn bags Limited** for the Quarter ended 30th June, 2022 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 Regulation'), read with SEBI Circular No. CIRICFD/CMD1I44/2019 dated March 29, 2019 ('the Circular'). This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 interim financial reporting "IND AS 34" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there underand other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Avinash Agrawal & Co.

Chartered Accountants

FRN: 022666C


CA Avinash Agrawal

(Proprietor)

M.No. 410875

UDIN: 22410875 AOVBT R 89 70



Place of signature: Indore

Date: 10/08/2022

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 Unaudited Financial Results for the Quarter ended on 30th June, 2022

(Rupees in Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Year ending on
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	9,268.67	9,668.35	7502.43	32,158.53
II	Other Income	80.34	149.07	38.85	447.86
III	Total Income (I+II)	9,349.01	9,817.42	7541.28	32,606.39
IV	EXPENSES				
A	Cost of materials consumed	4,858.88	4,585.92	4467.45	17,776.86
B	Purchases of Stock-in-Trade	438.34	345.97	449.77	1,788.43
C	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	408.37	1,084.96	(206.67)	(350.25)
D	Employee benefits expense	1,172.21	1,092.13	931.18	4,108.10
E	Finance costs	119.52	125.80	104.82	578.20
F	Depreciation and amortization expense	203.05	208.02	201.96	821.22
G	Other expenses	1,682.70	1,689.89	1115.22	5,795.60
	Total expenses (IV)	8,883.07	9132.69	7063.73	30,518.16
V	Profit/(loss) before exceptional items, extraordinary items and tax (I- IV)	465.94	684.73	477.55	2,088.23
VI	Extraordinary Items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	465.94	684.73	477.55	2,088.23
VIII	Tax expense:				
	(1) Current tax	(81.40)	(116.13)	(85.61)	(372.90)
	(2) Deferred tax	32.96	(23.38)	54.98	102.95
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	417.50	545.22	446.92	1,818.28
X	Profit/(loss) from discontinued operations (before tax)	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XII)	0.00	0.00	0.00	0.00
XIII	Net Profit/(loss) for the period (IX+XII)	417.50	545.22	446.92	1,818.28
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	0.00	39.01	0.00	39.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	(6.97)	0.00	(6.97)
	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				
XV	Total Comprehensive Income for the period (XVIII+XIX) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	417.50	577.26	446.92	1,850.32
XVI	Paid up Share Capital of the Company (Face Value Rs.10/-)	1270.99	1240.24	1181.74	1240.24

Arjun Kumar



XVII	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year		-	-	9311.71
XVIII	Earnings per equity share (for continuing operation):				
	(1) Basic	3.36	4.60	3.78	15.37
	(2) Diluted	3.14	3.77	3.78	14.54
XIX	Earnings per equity share (for discontinued operation):				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XX	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	3.36	4.60	3.78	15.37
	(2) Diluted	3.14	3.77	3.78	14.54

Shoukary



Notes to Unaudited Standalone Financial Results for the quarter ended on 30th June, 2022:

1. This unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS 34" – Interim Financial Reporting) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
2. The above unaudited standalone financial results of the Company for the quarter ended 30th June, 2022 have not been audited by statutory auditors and they have provided their limited review report. The report does not have any impact on the above results and notes which needs any explanation. However, the management has exercised necessary due diligence to ensure that the standalone financial results provides true and fair view of the Company's affairs.
3. This unaudited standalone financial results of the Company for the quarter ended on 30th June, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 10th August, 2022.
4. 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 for Captive Consumption. The segment for Manufacture and sale of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, and Liner meets the quantitative thresholds and is considered as reportable segment. Financial information of other segments (b) and (c) have been shown in ' All other Segments' as these do not fall within the criteria for segmental report as on 30th June, 2022.
5. The figures for the previous year/period have been re-grouped, re-arranged wherever necessary to confirm to the current period presentation.
6. The Company has issued 15,00,000 warrants of Rs. 130.00 each convertible into equity shares of Rs. 10.00 at a premium of Rs. 120.00 per share on preferential basis to promoter, promoter group and other specified person categorized as public and received up-front subscription of Rs. 32.50 per warrant aggregating Rs. 487.50 Lakhs. Non-promoters category has exercise the option for conversion of warrant into equity shares for their 3,07,500 warrants by paying Rs. 97.50 per warrant aggregating Rs. 299.812 Lakhs and 3,07,500 shares of Rs. 10.00 each were allotted to non-promoter group at a premium of Rs. 120.00 per share on 24th June, 2022 and trading approval has received from BSE after the reporting date. After the aforesaid conversion only 6,07,500 warrants are outstanding for conversion.
7. The Company has generated Rs. 487.50 Lakhs being upfront amount and Rs. 870.19 Lakhs by conversion of 8,92,500 warrants to 8,92,500 equity shares in aggregate Rs. 1357.69 Lakhs. Out of which company has already utilized the amount of 1347.31 Lakhs towards the object of the issue and Rs. 10.38 Lakhs is to be utilized. There is no deviation in the project till 30th June, 2022 and necessary report as required under regulation 32 being filed to BSE Ltd separately.
8. The Company has participated in the E-Auction Process of Neo Corp International Limited (under Liquidation) and selected as H1 bidder for the Option A i.e. Sale of the Leasehold Land, Building & Allied Structures, Plant & Machinery of Geotech Worldwide, a division of Neo Corp International Limited lying at Plot No. A-12 & A-13 admeasuring 16,423 Sq. Mtrs, Indore Special Economic Zone, Pithampur Phase 2, Dhar, Madhya Pradesh with the highest bid amount of Rs. 30,51,46,643.00 and received the letter of possession along with Certificate of sale on 22nd day of July, 2022 from the Mr. Santanu T. Ray, the Liquidator of Neo Corp International Limited. .

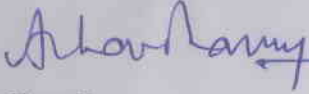
Akhonharay



9. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective

10. The Company has solar power project of 1.0 MW for Captive Consumption of power.

For Commercial Syn Bags Limited



Anil Choudhary
Chairman and Managing Director
DIN 00017913



Date - 10th August, 2022
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 STANDALONE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE QUARTER ENDED ON 30TH JUNE, 2022

		(Rs. in Lakhs)			
		Quarter Ended			Year Ended
Sr. No.	Particulars	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue				
	(a) Segment – A: Manufacturing	9,182.06	9,587.40	7,420.61	31,860.66
	(b) Segment – B: Other Segments	86.61	80.94	81.82	297.87
	(c) Unallocated				
	Total				
	Less: Inter Segment Revenue				
	Total Segment Revenue	9,268.67	9,668.35	7,502.43	32,158.53
2	Segment Results (Profit)(+)/ Loss (-) before tax, Depreciation and interest from Each segment)				
	(a) Segment – A: Manufacturing	706.95	982.74	690.72	3,205.90
	(b) Segment – B: Other Segments	81.57	35.81	93.61	281.74
	(c) Unallocated				
	Total	788.52	1,018.54	784.33	3,487.64
	Less: Finance Cost	-119.52	-125.80	-104.82	-578.20
	(a) Segment – A: Manufacturing	-100.14	-95.93	-76.89	-457.75
	(b) Segment – B: Other Segments	-19.38	-29.87	-27.93	-120.44
	Less: Depreciation	-203.05	-208.02	-201.96	-821.22
	(a) Segment – A: Manufacturing	-194.02	-198.98	-192.92	-785.06
	(b) Segment – B: Other Segments	-9.04	-9.04	-9.04	-36.15
	ii) Other Un-allocable Expenditure net off				
	iii) Un-allocable income				
	Profit Before Tax	465.94	684.72	477.55	2,088.23
	Less : Current Tax	-81.40	-116.13	-85.61	-372.90
	Less : Deferred Tax	32.96	-23.39	54.98	102.94
	Profit After Tax	417.50	545.21	446.92	1,818.28
3	Segment Assets				
	(a) Segment – A: Manufacturing	18,007.41	19,341.94	16,991.71	19,341.94
	(b) Segment – B: Other Segments	1,861.49	1,506.01	2,087.69	1,506.01
	(c) Unallocated				
	Total	19,868.90	20,847.95	19,079.40	20,847.95
4	Segment Liabilities				
	(a) Segment – A: Manufacturing	7,299.07	9,322.85	9,020.50	9,322.85
	(b) Segment – B: Other Segments	1,600.39	973.15	1,731.88	973.15
	(c) Unallocated				
	Total	8,899.45	10,296.01	10,752.38	10,296.01
	Net Capital Employed	10,969.45	10,551.95	8,327.02	10,551.95

Ashwini Lunny





Avinash Agrawal & Co.

Chartered Accountants

33, Ravi Nagar, Shrinagar Ext. Indore - 452018

Ph. : 0731-2539821, 4068859, 9406852546

E-mail. : guptaandashokca@gmail.com

INDEPENDENT AUDITOR'S CONSOLIDATED LIMITED REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL RESULTS

To,
The Board of Directors of
Commercial Syn Bags Limited , Indore

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Commercial Syn Bags Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended and for the period from 01.04.2022 to 30.06.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

S No.	Name of the Company	Relationship with the Holding Company
1.	Comsyn India Private Limited	Wholly Owned Subsidiary

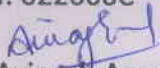


5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

For Avinash Agrawal & Co.

Chartered Accountants

FRN: 022666C


CA Avinash Agrawal
(Proprietor)

M.No. 410875

UDIN: 22410875A0UC6E6057



Place of signature: Indore

Date: 10/08/2022

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 Consolidation Unaudited Financial Results for the Quarter ended on 30th June, 2022

(Rupees in Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Year ending on
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	9,232.42	9801.04	7529.88	32259.13
II	Other Income	52.82	122.55	28.96	361.27
III	Total Income (I+II)	9,285.24	9923.59	7558.84	32620.40
IV	EXPENSES				
A	Cost of materials consumed	4,565.40	4399.74	4347.82	17472.41
B	Purchases of Stock-in-Trade	631.43	345.97	449.77	1788.43
C	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	412.80	1182.56	(139.91)	(383.71)
D	Employee benefits expense	1,230.67	1163.85	965.30	4329.32
E	Finance costs	127.43	148.37	120.75	658.09
F	Depreciation and amortization expense	237.05	251.90	222.24	944.93
G	Other expenses	1,620.11	1657.48	1114.46	5691.79
	Total expenses (IV)	8,824.89	9147.87	7080.43	30501.26
V	Profit/(loss) before exceptional items, extraordinary items and tax (I- IV)	460.35	773.72	478.41	2119.14
VI	Extraordinary Items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	460.35	773.72	478.41	2119.14
VIII	Tax expense:				
	(1) Current tax	(85.50)	(122.78)	(85.64)	(379.64)
	(2) Deferred tax	33.23	(40.92)	58.26	91.29
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	408.08	610.02	451.03	1830.79
X	Profit/(loss) from discontinued operations (before tax)	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XII)	0.00	0.00	0.00	0.00
XIII	Net Profit/(loss) for the period (IX+XII)	408.08	610.02	451.03	1830.79
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	0.00	39.01	0.00	39.01
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	(6.97)	0.00	(6.97)
	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				
XV	Total Comprehensive Income for the period (XVIII+XIX) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	408.08	642.06	451.03	1862.83

Abhinav Kumar



XVI	Paid up Share Capital of the Company (Face Value Rs.10/-)	1270.99	1240.24	1181.74	1240.24
XVII	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	9329.24
XVIII	Earnings per equity share (for continuing operation):				
	(1) Basic	3.28	5.15	3.82	15.48
	(2) Diluted	3.06	4.31	3.82	14.64
XIX	Earnings per equity share (for discontinued operation):				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XX	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	3.28	5.15	3.82	15.48
	(2) Diluted	3.06	4.31	3.82	14.64

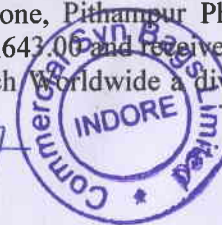
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Notes to Unaudited Consolidated Financial Results for the quarter ended on 30th June, 2022:

1. This unaudited consolidated financial results of **Commercial Syn Bags Limited** and its subsidiary **Comsyn India Private Limited** for quarter and year ended on 30th June, 2022 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
2. The above unaudited consolidated financial results of the Company for the quarter ended 30th June, 2022 have not been audited by statutory auditors and they have provided their limited review report. The report does not have any impact on the above results and notes which needs any explanation. However, the management has exercised necessary due diligence to ensure that the consolidated financial results provides true and fair view of the Company's affairs.
3. The above unaudited consolidated financial results of the Company and its subsidiary for the quarter ended on 30th June, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10th August, 2022.
4. 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 for Captive Consumption. The segment for Manufacture and sale of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, and Liner meets the quantitative thresholds and is considered as reportable segment. Financial information of other segments (b) and (c) have been shown in ' All other Segments' as these do not fall within the criteria for segmental report as on 30th June, 2022.
5. The figures for the previous year/period have been re-grouped, re-classified wherever necessary to confirm to the current period presentation.
6. Commercial Syn Bags Limited is a parent entity and Comsyn India Private Limited is its wholly owned subsidiary (W;S) which is incorporated on 26th August, 2020. The Company has presented the consolidated and standalone financial results as on the reporting date.
7. The Company has issued 15,00,000 warrants of Rs. 130.00 each convertible into equity shares of Rs. 10.00 at a premium of Rs. 120.00 per share on preferential basis to promoter, promoter group and other specified person categorized as public and received up-front subscription of Rs. 32.50 per warrant aggregating Rs. 487.50 Lakhs. Non-promoters category has exercised the option for conversion of warrant into equity shares for their 3,07,500 warrants by paying Rs. 97.50 per warrant aggregating Rs. 299.812 Lakhs and 3,07,500 shares of Rs. 10 each were allotted to non-promoter group at a premium of Rs. 120.00 per share on 24th June, 2022 and trading approval has received from BSE after the reporting date. After the aforesaid conversion only 6,07,500 warrants are outstanding for conversion.
8. The Company has generated Rs. 487.50 Lakhs being upfront amount and Rs. 870.19 Lakhs by conversion of 8,92,500 warrants to 8,92,500 equity shares in aggregate Rs. 1357.69 Lakhs. Out of which company has already utilized the amount of 1347.31 Lakhs towards the object of the issue and Rs. 10.38 Lakhs is to be utilized. There is no deviation in the project till 30th June, 2022 and necessary report as required under regulation 32 being filed to BSE Ltd separately.
9. The Company has participated in the E-Auction Process of Neo Corp International Limited (under Liquidation) and selected as H1 bidder for the Block A i.e. Sale of the Leasehold Land, Building & Allied Structures, Plant & Machinery lying at Plot No. A-12 & A-13 admeasuring 16,423 Sq. Mtrs, Indore Special Economic Zone, Pithampur Phase 2, Dhar, Madhya Pradesh with the highest bid amount of Rs. 30,51,46,643.00 and received the letter of possession along with Certificate of sale of assets of Geotech Worldwide a division of Neo

Shonharaj



Corp International Limited on 22nd day of July, 2022 from the Mr. Santanu T. Ray, the Liquidator of Neo Corp International Limited. .

10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective
11. The Company has solar power project of 1.0 MW for Captive Consumption of power.

For Commercial Syn Bags Limited

Anil Choudhary



Anil Choudhary
Chairman and Managing Director
DIN 00017913

Date – 10th August, 2022

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 CONSOLIDATED REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE QUARTER ENDED ON 30TH JUNE, 2022					
(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue				
	(a) Segment – A: Manufacturing	9,145.81	9,720.10	7,448.06	31,961.26
	(b) Segment – B: Other Segments	86.61	80.94	81.82	297.87
	(c) Unallocated				
	Total				
	Less: Inter Segment Revenue				
	Total Segment Revenue	9,232.42	9,801.04	7,529.88	32,259.13
2	Segment Results (Profit)(+)/ Loss (-) before tax, Depreciation and interest from Each segment)				
	(a) Segment – A: Manufacturing	743.26	1,138.19	727.79	3,440.42
	(b) Segment – B: Other Segments	81.57	35.81	93.61	281.74
	(c) Unallocated				
	Total	824.83	1,173.99	821.40	3,722.16
	Less: Finance Cost	-127.43	-148.38	-120.75	-658.09
	(a) Segment – A: Manufacturing	-108.04	-118.51	-92.82	-537.65
	(b) Segment – B: Other Segments	-19.38	-29.87	-27.93	-120.44
	Less: Depreciation	-237.05	-251.89	-222.24	-944.92
	(a) Segment – A: Manufacturing	-228.01	-242.86	-213.20	-908.77
	(b) Segment – B: Other Segments	-9.04	-9.04	-9.04	-36.15
	ii) Other Un-allocable Expenditure net off				
	iii) Un-allocable income				
	Profit Before Tax	460.35	773.72	478.41	2,119.14
	Less : Current Tax	-85.51	-122.78	-85.64	-379.64
	Less : Deferred Tax	33.23	-40.92	58.26	91.29
	Profit After Tax	408.08	610.02	451.03	1,830.79
3	Segment Assets				
	(a) Segment – A: Manufacturing	19,240.66	20,646.42	18,117.89	20,646.42
	(b) Segment – B: Other Segments	1,861.49	1,506.01	2,087.69	1,506.01
	(c) Unallocated				
	Total	21,102.15	22,152.43	20,205.58	22,152.43
4	Segment Liabilities				
	(a) Segment – A: Manufacturing	8,530.16	10,609.59	10,152.87	10,609.59
	(b) Segment – B: Other Segments	1,600.39	973.15	1,731.88	973.15
	(c) Unallocated				
	Total	10,130.54	11,582.75	11,884.76	11,582.75
	Net Capital Employed	10,971.61	10,569.68	8,320.82	10,569.68

Arjun Dany

