

COMSYN/BSE/2020-21

Date: 3<sup>rd</sup> November, 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

**Sub:Regulation 33(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Submission of the Standalone and Consolidated Un-Audited Financial Results along with the Statement of Assets & Liabilities and Cash Flow and Limited Review Report for the Half Year/Quarter ended 30<sup>th</sup> September, 2020**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are enclosing herewith the following:

1. Standalone and Consolidated Un-audited Financial Results of the Company for the half year/quarter ended on 30<sup>th</sup>September, 2020 along with Statement of Assets and Liabilities and Statement of Cash Flow for the half year/quarter ended on 30<sup>th</sup> September, 2020.
2. The Limited Review Report by the Statutory Auditors for the Standalone and Consolidated Un-audited Financial Results of the Company for the half year/quarter ended on 30<sup>th</sup>September, 2020.

which was considered and approved by the Board at their 5/2020-21 Meeting held on Tuesday, the 3<sup>rd</sup> November, 2020.

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 4:20 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**

  
**CS 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](mailto:mails@comsyn.com), Visit at : [www.comsyn.com](http://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

**Standalone Limited Review Report**

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

We have reviewed the accompanying statement of unaudited financial results of **Commercial Syn Bags Limited** for the period ended 30<sup>th</sup> September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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 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: 20410875 AAAACI8716**

Place - Indore

Date - 03/11/2020



# 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](mailto:investors@comsyn.com), Website : [www.comsyn.com](http://www.comsyn.com)

(Rs. In Lakhs except EPS)							
Statement of Standalone Unaudited Financial Results for the Quarter/half year Ended 30 <sup>th</sup> September, 2020							
S. No.	Particulars	Quarter			Half Year		Year
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 months ended	Corresponding 6 months ended in the previous year	Previous year ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
I	Income/Revenue from Operations	5187.28	3502.04	5423.58	8689.32	9505.14	19097.23
II	Other Income	69.28	24.88	26.70	94.16	80.59	186.47
III	<b>Total Income (I+II)</b>	<b>5256.56</b>	<b>3526.92</b>	<b>5450.28</b>	<b>8783.48</b>	<b>9585.73</b>	<b>19283.70</b>
IV	<b>Expenses</b>						
A	Cost of Materials consumed	2865.23	1752.43	2883.51	4617.66	5651.41	10418.18
B	Purchase of Stock-in-Trade	223.77	127.09	181.62	350.86	470.75	833.13
C	Changes in inventories of finished goods stock-in-trade and work-in-progress	(480.74)	(159.22)	(46.22)	(639.96)	(1056.00)	(1218.18)
D	Employee benefits expense	973.45	686.40	808.62	1659.85	1497.74	3211.82
E	Finance Costs	112.31	79.58	118.43	191.89	224.67	428.90
F	Depreciation and amortization expense	158.65	159.59	172.32	318.24	338.78	690.11
G	Other expenses	1034.24	643.77	983.12	1678.01	1786.81	3475.82
	<b>Total Expenses (IV)</b>	<b>4886.91</b>	<b>3289.64</b>	<b>5101.40</b>	<b>8176.55</b>	<b>8914.16</b>	<b>17839.78</b>
V	<b>Profit/ (Loss) before exceptional items and Tax (I -IV)</b>	<b>369.65</b>	<b>237.28</b>	<b>348.88</b>	<b>606.93</b>	<b>671.57</b>	<b>1443.92</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit / (Loss) before tax (V -VI)</b>	<b>369.65</b>	<b>237.28</b>	<b>348.88</b>	<b>606.93</b>	<b>671.57</b>	<b>1443.92</b>
VIII	Tax expense:						
	(1) Current Tax	(53.89)	(53.50)	(46.48)	(107.39)	(145.95)	(247.93)
	(2) Deferred Tax	23.76	31.11	(9.87)	54.87	(4.03)	(53.73)
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>339.52</b>	<b>214.89</b>	<b>292.53</b>	<b>554.41</b>	<b>521.59</b>	<b>1142.26</b>
X	Profit / (Loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit / (Loss) from Discontinuing operations (after Tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>339.52</b>	<b>214.89</b>	<b>292.53</b>	<b>554.41</b>	<b>521.59</b>	<b>1142.26</b>



XIV	Other Comprehensive Income: A (i) Items that will not be reclassified to Profit or loss (ii) Income Tax relating to items that will not be reclassified to Profit or loss B (i) Items that will be re-classified to profit or loss (ii) Income Tax relating to items that will be reclassified to Profit or loss						(1.70) 0.30
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	339.52	214.89	292.53	554.41	521.59	1140.86
XVI	Paid up Share Capital of the Company (Face Value Rs. 10/-)	1181.74	1181.74	1181.74	1181.74	1181.74	1181.74
XVII	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	2.87	1.82	2.47	4.69	4.41	9.67
	(b) Diluted	2.87	1.82	2.47	4.69	4.41	9.67
XIX	Earnings Per Share (for Discontinued operations)						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX	Earnings Per Share (for Discontinued and continuing operations)						
	(a) Basic	2.87	1.82	2.47	4.69	4.41	9.67
	(b) Diluted	2.87	1.82	2.47	4.69	4.41	9.67





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## Statement of Unaudited Standalone Assets and Liabilities as on 30.09.2020

(Rupees in Lakhs)

Particulars		30.09.2020	31.03.2020
1		Un audited	Audited
(1)	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property, Plant and Equipment	7716.40	5803.34
(b)	Capital work-in-progress	0.00	1383.69
(c)	Investment Property	0.00	0.00
(d)	Goodwill	0.00	0.00
(e)	Other Intangible assets	0.60	0.76
(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	1.00	0.00
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	0.00	0.00
	(iv) Others (to be specified)	519.43	318.41
(i)	Deferred tax assets (net)	0.00	0.00
(j)	Other non-current assets	348.76	298.67
(2)	<b>Current assets</b>		
(a)	Inventories	4215.70	3023.26
(b)	Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	1339.02	1843.06
	(iii) Cash and cash equivalents	64.71	35.73
	(iv) Bank balances other than (iii) above	434.88	413.05
	(v) Loans	8.26	9.79
	(vi) Others (to be specified)	2.59	1.03
(c)	Current Tax Assets (Net)	50.31	62.03
(d)	Other current assets	993.43	806.14
	<b>Total Assets</b>	<b>15695.09</b>	<b>13998.96</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Equity Share capital	1181.74	1181.74
(b)	Other Equity	6086.49	5709.34
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	2783.75	2762.88
	(ii) Trade payables :—		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		



	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b)	Provisions	100.43	77.43
(c)	Deferred tax liabilities (Net)	307.56	362.43
(d)	Other non-current liabilities	0.00	0.00
<b>(2)</b>	<b>Current liabilities</b>		
(a)	Financial Liabilities		
	(i) Borrowings	2515.99	1788.14
	(ii) Trade payables :—		
	(A) total outstanding dues of micro enterprises and small enterprises; and	24.98	27.48
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	649.61	558.02
	(iii) Other financial liabilities [other than those specified in item (c)]	1041.52	891.78
(b)	Other current liabilities	1003.02	639.72
(c)	Provisions	0.00	0.00
(d)	Current Tax Liabilities (Net)	0.00	0.00
	<b>Total Equity and Liabilities</b>	<b>15695.09</b>	<b>13998.96</b>





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## Standalone Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2020

(Rupees in Lakhs)

	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM	606.93	671.57
<b>ADJUSTMENT FOR:</b>		
Depreciation and amortization expenses	318.24	338.78
Interest Paid	191.89	224.67
Finance costs	0.00	0.00
Indirect tax paid	0.00	0.00
Interest Income	(94.16)	0.00
Dividend Income	0.00	0.00
Profit/Loss on sale of property, plant and equipment – Net	3.83	0.00
Doubtful and bad debts	0.00	0.00
Doubtful and bad advances, loans and deposits	30.62	0.00
Net gain recognised on disposal of subsidiary	0.00	0.00
Net (gain)/loss arising on investments mandatorily measured at fair value through profit or loss	0.00	0.00
Foreign currency translations and transactions - Net		
<b>Operating Profit before Working Capital Changes</b>	<b>1057.35</b>	<b>1235.02</b>
<b>ADJUSTMENTS FOR:</b>		
Decrease / (increase) in inventories	(1192.44)	(1302.47)
Decrease(increase) in other financial assets (non-current)	(201.02)	0.00
Decrease(increase) in other non-current assets	(50.08)	0.00
Decrease(increase) in trade receivables	473.42	652.92
Decrease(increase) in loans given (current)	1.52	0.00
Decrease(increase) in other financial assets (current)	(1.56)	(39.52)
Decrease(increase) in other current assets	(187.30)	220.89
Increase(decrease) in trade payable	89.09	(109.86)
Increase(decrease) in other financial liabilities (current)	149.74	262.10
Increase(decrease) in other current liabilities	363.30	251.54
Increase(decrease) in provisions (non current)	23.00	(59.94)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>525.02</b>	<b>1110.69</b>
Income tax paid	(95.67)	(145.95)
Indirect tax paid	0.00	0.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>429.35</b>	<b>964.75</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, Intangibles etc.,	(864.91)	(734.22)
Sale of property, plant and equipment Purchase of current investments	13.63	54.45
Sale/redemption of current investments	0.00	0.00
Investment in subsidiary	(1.00)	0.00
Purchase of non-current investments	0.00	0.00
Redemption proceeds of non-current investments	0.00	0.00
Proceeds on disposal of subsidiary	0.00	0.00
Dividend Income	0.00	0.00



Interest received	94.16	0.00
Investment in bank deposits(original maturity more than 3 months)	0.00	71.59
Redemption / maturity of bank deposits(original maturity more than 3 months)	0.00	0.00
Investment in deposit with housing finance companies	0.00	0.00
Redemption / maturity of deposit with housing finance companies	0.00	0.00
Loans given	0.00	0.00
Loans realized	0.00	0.00
Decrease/ increase in non current financial assets being loan	0.00	(2.81)
Decrease/ increase in other non current assets	0.00	(393.07)
Net cash Flow for other financial assets	(21.82)	0.00
<b>NET CASH USED IN/ FROM INVESTING ACTIVITIES</b>	<b>(779.94)</b>	<b>(1004.06)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital		
Proceeds from Long Term Borrowings	24.95	360.13
Proceeds from current borrowings	727.85	339.66
Repayment of lease liabilities	(7.16)	(5.95)
Interest paid	(188.82)	(224.67)
Net increase in statutory restricted accounts balances Dividend paid	(177.26)	(95.54)
Income tax on dividend paid	0.00	(19.43)
<b>NET CASH USED IN/ FROM FINANCING ACTIVITIES</b>	<b>379.56</b>	<b>354.19</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>28.97</b>	<b>314.88</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>35.74</b>	<b>39.81</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>64.71</b>	<b>354.69</b>





**SEGMENT WISE STANDALONE REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2020**

Sr. No.	Particulars	Rs. in Lakhs					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Segment Revenue</b>						
	(a) Segment – Manufacturing	5,120.31	3455.02	5,327.38	8,575.33	9,308.93	18,723.91
	(b) Segment – Other Segments [include (b) and (c)]	66.97	47.02	96.21	113.99	196.22	373.32
	(c) Unallocated						
	<b>Total</b>						
	<b>Total Segment Revenue</b>	<b>5,187.28</b>	<b>3,502.04</b>	<b>5,423.59</b>	<b>8,689.32</b>	<b>9,505.15</b>	<b>19,097.23</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax, Depreciation and interest from Each segment)</b>						
	(a) Segment – Manufacturing	560.58	418.08	605.29	978.66	1,157.08	2,202.97
	(b) Segment – Other Segments [include (b) and (c)]	80.02	58.38	34.34	138.40	77.94	359.95
	(c) Unallocated						
	<b>Total</b>	<b>640.60</b>	<b>476.46</b>	<b>639.63</b>	<b>1,117.06</b>	<b>1,235.02</b>	<b>2,562.93</b>
	<b>Less: Finance Cost</b>	<b>(112.30)</b>	<b>(79.59)</b>	<b>(118.43)</b>	<b>(191.89)</b>	<b>(224.67)</b>	<b>(428.90)</b>
	(a) Segment – Manufacturing	(56.42)	(60.14)	(94.94)	(116.56)	(180.66)	(325.66)
	(b) Segment – Other Segments [include (b) and (c)]	(55.88)	(19.45)	(23.49)	(75.33)	(44.02)	(103.24)
	<b>Less: Depreciation</b>	<b>(158.65)</b>	<b>(159.59)</b>	<b>(172.32)</b>	<b>(318.24)</b>	<b>(338.78)</b>	<b>(690.11)</b>
	(a) Segment – Manufacturing	(149.63)	(150.55)	(163.24)	(300.18)	(320.61)	(653.76)
	(b) Segment – Other Segments [include (b) and (c)]	(9.02)	(9.04)	(9.09)	(18.06)	(18.17)	(36.35)
	<b>Profit Before Tax</b>	<b>369.65</b>	<b>237.28</b>	<b>348.88</b>	<b>606.93</b>	<b>671.57</b>	<b>1,443.92</b>
	<b>Less : Current Tax</b>	<b>(53.89)</b>	<b>(53.50)</b>	<b>(46.48)</b>	<b>(107.39)</b>	<b>(145.95)</b>	<b>(247.93)</b>
	<b>Less : Deferred Tax</b>	<b>23.76</b>	<b>31.12</b>	<b>(9.87)</b>	<b>54.87</b>	<b>(4.03)</b>	<b>(53.73)</b>
	<b>Profit After Tax</b>	<b>339.52</b>	<b>214.89</b>	<b>292.53</b>	<b>554.41</b>	<b>521.59</b>	<b>1,142.26</b>
3	<b>Segment Assets</b>						
	(a) Segment – Manufacturing	14,164.90	13,135.68	13,030.54	14,164.90	13,030.54	12,426.48
	(b) Segment – Other Segments [include (b) and (c)]	1,530.19	1,007.15	2,092.16	1,530.19	2,092.16	1,572.48
	(c) Unallocated						
	<b>Total</b>	<b>15,695.09</b>	<b>14,142.83</b>	<b>15,122.70</b>	<b>15,695.09</b>	<b>15,122.70</b>	<b>13,998.96</b>
4	<b>Segment Liabilities</b>						
	(a) Segment – Manufacturing	7,085.13	6,366.50	7,621.51	7,085.13	7,621.51	5,803.13
	(b) Segment – Other Segments [include (b) and (c)]	1,341.72	670.36	1,224.64	1,341.72	1,224.64	1,304.75
	(c) Unallocated						
	<b>Total</b>	<b>8,426.85</b>	<b>7,036.86</b>	<b>8,846.15</b>	<b>8,426.85</b>	<b>8,846.15</b>	<b>7,107.88</b>
	<b>Net Capital Employed</b>	<b>7,268.24</b>	<b>7,105.97</b>	<b>6,276.55</b>	<b>7,268.24</b>	<b>6,276.55</b>	<b>6,891.08</b>

For Commercial Syn Bags Limited

*Anil Choudhary*  
Anil Choudhary  
Chairman and Managing Director  
DIN 00017913



Date - 03rd November, 2020  
Place - Indore

**Notes to Unaudited Standalone Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2020:**

1. The unaudited standalone financial results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020 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 and half year ended on 30<sup>th</sup> September, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 03<sup>rd</sup> November, 2020. These results have not been audited by the statutory auditors and they have carried out a limited review of these results and expressed an unmodified audit opinion thereon. However, the management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's affairs.
3. 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, 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 30<sup>th</sup> September, 2020.
4. Standalone statement of assets and liabilities and statement of cash flows is attached with this results.
5. Previous period figures have been regrouped / reclassified wherever necessary to confirm to this period classification.
6. The company has incorporated its wholly owned subsidiary (WOS) in the name and style Comsyn India Private Limited on 26th August 2020. This wholly owned subsidiary has not commenced its business till the reporting date. However, the company has presented the consolidated and standalone financial results, balance sheet and Cash Flow statement with initial capital contribution made for wholly owned subsidiary and preliminary expenses incurred for its incorporation.
7. The outbreak of Coronavirus (Covid – 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company's operation and revenue in the first quarter of this financial year was impacted due to Covid – 19. With the lifting of lockdown in phased manner by the government and local authorities the operation seems to be normalise and stable, with increase in operational cost.
8. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company. The Company will complete their evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
9. The Company has solar power project of 1.0 MW for Captive Consumption of power.

*Ashwini*





10. The Company, vide its letter COMSYN/BSE/2020-21 dated 28<sup>th</sup> September, 2020 has informed the exchange about commencement of commercial operation of Unit – II with the installation of Melt Blown Non-Woven Fabric Production Line. The revised cost of this expansion is Rs. 1967 Lakhs and the total production capacity (all units) has been increased from 17000 MT to 20630 MT per annum.

For Commercial Syn Bags Limited

*Anil Choudhary*



Anil Choudhary  
Chairman and Managing Director  
DIN 00017913  
Date – 03<sup>rd</sup> November, 2020  
Place – Indore



# Avinash Agrawal & Co.

Chartered Accountants

33, Ravi Nagar, Shrinagar Ext. Indore - 452018

Ph. : 0731-2539821, 4068859, 9406852546

E-mail. : guptaandashokca@gmail.com

**Consolidated Limited Review Report**

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

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"), and its share of the net profit / (loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended and for the period from 01.07.2020 to 30.09.2020 ("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

*Avinash Agrawal*



CA Avinash Agrawal  
Proprietor

M. No. 410875

UDIN: 20410875AAAACI8716

Place - Indore

Date - 03/11/2020

# 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](mailto:investors@comsyn.com), Website : [www.comsyn.com](http://www.comsyn.com)

(Rs. In Lakhs except EPS)							
Statement of Consolidated Unaudited Financial Results for the Quarter/half year Ended 30 <sup>th</sup> September, 2020							
S. No.	Particulars	Quarter			Half Year		Year
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	6 months ended	Corresponding 6 months ended in the previous year	Previous year ended
	(Refer Notes Below)	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
I	Income/Revenue from Operations	5187.28	3502.04	5423.58	8689.32	9505.14	19097.23
II	Other Income	69.28	24.88	26.70	94.16	80.59	186.47
III	<b>Total Income (I+II)</b>	<b>5256.56</b>	<b>3526.92</b>	<b>5450.28</b>	<b>8783.48</b>	<b>9585.73</b>	<b>19283.70</b>
IV	<b>Expenses</b>						
A	Cost of Materials consumed	2865.23	1752.43	2883.51	4617.66	5651.41	10418.18
B	Purchase of Stock-in-Trade	223.77	127.09	181.62	350.86	470.75	833.13
C	Changes in inventories of finished goods stock-in-trade and work-in-progress	(480.74)	(159.22)	(46.22)	(639.96)	(1056.00)	(1218.18)
D	Employee benefits expense	973.45	686.40	808.62	1659.85	1497.74	3211.82
E	Finance Costs	112.31	79.58	118.43	191.89	224.67	428.90
F	Depreciation and amortization expense	158.65	159.59	172.32	318.24	338.78	690.11
G	Other expenses	1034.44	643.77	983.12	1678.21	1786.81	3475.82
	<b>Total Expenses (IV)</b>	<b>4887.11</b>	<b>3289.64</b>	<b>5101.40</b>	<b>8176.75</b>	<b>8914.16</b>	<b>17839.78</b>
V	<b>Profit/ (Loss) before exceptional items and Tax (I-IV)</b>	<b>369.45</b>	<b>237.28</b>	<b>348.88</b>	<b>606.73</b>	<b>671.57</b>	<b>1443.92</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>369.45</b>	<b>0.00</b>	<b>348.88</b>	<b>606.73</b>	<b>671.57</b>	<b>1443.92</b>
VIII	Tax expense:						
	(1) Current Tax	(53.86)	(53.50)	(46.48)	(107.36)	(145.95)	(247.93)
	(2) Deferred Tax	23.82	31.11	(9.87)	54.93	(4.03)	(53.73)
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>339.41</b>	<b>214.89</b>	<b>292.53</b>	<b>554.30</b>	<b>521.59</b>	<b>1142.26</b>
X	Profit / (Loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	<b>Profit / (Loss) from Discontinuing operations (after Tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIII	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>339.41</b>	<b>214.89</b>	<b>292.53</b>	<b>554.30</b>	<b>521.59</b>	<b>1142.26</b>





XIV	Other Comprehensive Income: A (i) Items that will not be reclassified to Profit or loss (ii) Income Tax relating to items that will not be reclassified to Profit or loss B (i) Items that will be re-classified to profit or loss (ii) Income Tax relating to items that will be reclassified to Profit or loss						(1.70)  0.30
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	339.41	214.89	292.53	554.30	521.59	1140.86
XVI	Paid up Share Capital of the Company (Face Value Rs. 10/-)	1181.74	1181.74	1181.74	1181.74	1181.74	1181.74
XVII	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earnings Per Share (for continuing operations)						
	(a) Basic	2.87	1.82	2.47	4.69	4.41	9.67
	(b) Diluted	2.87	1.82	2.47	4.69	4.41	9.67
XIX	Earnings Per Share (for Discontinued operations)						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XX	Earnings Per Share (for Discontinued and continuing operations)						
	(a) Basic	2.87	1.82	2.47	4.69	4.41	9.67
	(b) Diluted	2.87	1.82	2.47	4.69	4.41	9.67



# COMMERCIAL SYN BAGS LIMITED

CIN- L25202MP1984PLC002669

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Contact No.: 0731-4279525, Email ID: [investors@comsyn.com](mailto:investors@comsyn.com), Website : [www.comsyn.com](http://www.comsyn.com)

## Statement of Unaudited Consolidated Assets and Liabilities as on 30.09.2020

(Rupees in Lakhs)

Particulars		30.09.2020	31.03.2020
I		Un audited	Audited
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a)	Property, Plant and Equipment	7716.40	5803.34
(b)	Capital work-in-progress	0.00	1383.69
(c)	Investment Property	0.00	0.00
(d)	Goodwill	0.00	0.00
(e)	Other Intangible assets	0.60	0.76
(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)	519.43	318.41
(i)	Deferred tax assets (net)	0.00	0.00
(j)	Other non-current assets	348.76	298.67
<b>(2) Current assets</b>			
(a)	Inventories	4215.70	3023.26
(b)	Financial Assets		
	(i) Investments	0.00	0.00
	(ii) Trade receivables	1339.02	1843.06
	(iii) Cash and cash equivalents	64.71	35.73
	(iv) Bank balances other than (iii) above	434.88	413.05
	(v) Loans	8.26	9.79
	(vi) Others (to be specified)	2.59	1.03
(c)	Current Tax Assets (Net)	50.34	62.03
(d)	Other current assets	993.43	806.14
<b>Total Assets</b>		<b>15694.12</b>	<b>13998.96</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a)	Equity Share capital	1181.74	1181.74
(b)	Other Equity	6086.38	5709.34
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a)	Financial Liabilities		
	(i) Borrowings	2783.75	2762.88
	(ii) Trade payables :—		
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		
	(iii) Other financial liabilities (other than those specified in item (b), to be	0.00	0.00





	specified)		
	(b) Provisions	100.43	77.43
	(c) Deferred tax liabilities (Net)	307.50	362.43
	(d) Other non-current liabilities	0.00	0.00
(2)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2515.99	1788.14
	(ii) Trade payables :—		
	(A) total outstanding dues of micro enterprises and small enterprises; and	24.98	27.48
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	648.81	558.02
	(iii) Other financial liabilities [other than those specified in item (c)]	1041.52	891.78
	(b) Other current liabilities	1003.02	639.72
	(c) Provisions	0.00	0.00
	(d) Current Tax Liabilities (Net)	0.00	0.00
	<b>Total Equity and Liabilities</b>	<b>15694.12</b>	<b>13998.96</b>



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## Consolidated Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2020

(Rupees in Lakhs)

	For the half year ended 30th September, 2020	For the half year ended 30th September, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAXATION AND EXTRAORDINARY ITEM</b>	606.73	671.57
<b>ADJUSTMENT FOR:</b>		
Depreciation and amortization expenses	318.24	338.78
Interest Paid	191.89	224.67
Finance costs	0.00	0.00
Indirect tax paid	0.00	0.00
Interest Income	(94.16)	0.00
Dividend Income	0.00	0.00
Profit/Loss on sale of property, plant and equipment – Net	3.83	0.00
Doubtful and bad debts	0.00	0.00
Doubtful and bad advances, loans and deposits	30.62	0.00
Net gain recognised on disposal of subsidiary	0.00	0.00
Net (gain)/loss arising on investments mandatorily measured at fair value through profit or loss	0.00	0.00
Foreign currency translations and transactions - Net		
Operating Profit before Working Capital Changes	1057.15	1235.02
<b>ADJUSTMENTS FOR:</b>		
Decrease / (increase) in inventories	(1192.44)	(1302.47)
Decrease(increase) in other financial assets (non-current)	(201.02)	0.00
Decrease(increase) in other non-current assets	(50.08)	0.00
Decrease(increase) in trade receivables	473.42	652.92
Decrease(increase) in loans given (current)	1.52	0.00
Decrease(increase) in other financial assets (current)	(1.56)	(39.52)
Decrease(increase) in other current assets	(187.30)	220.89
Increase(decrease) in trade payable	88.29	(109.86)
Increase(decrease) in other financial liabilities (current)	149.74	262.10
Increase(decrease) in other current liabilities	363.30	251.54
Increase(decrease) in provisions (non current)	23.00	(59.94)
<b>CASH GENERATED FROM OPERATIONS</b>	524.02	1110.69
Income tax paid	(95.67)	(145.95)
Indirect tax paid	0.00	0.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>	428.35	964.75
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, Intangibles etc,	(864.91)	-734.22
Sale of property, plant and equipment Purchase of current investments	13.63	54.45
Sale/redemption of current investments	0.00	0.00
Investment in subsidiary	0.00	0.00
Purchase of non-current investments	0.00	0.00
Redemption proceeds of non-current investments	0.00	0.00
Proceeds on disposal of subsidiary	0.00	0.00
Dividend Income	0.00	0.00





Interest received	94.16	0.00
Investment in bank deposits(original maturity more than 3 months)	0.00	71.59
Redemption / maturity of bank deposits(original maturity more than 3 months)	0.00	0.00
Investment in deposit with housing finance companies	0.00	0.00
Redemption / maturity of deposit with housing finance companies	0.00	0.00
Loans given	0.00	0.00
Loans realized	0.00	0.00
Decrease/ increase in non current financial assets being loan	0.00	(2.81)
Decrease/ increase in other non current assets	0.00	(393.07)
Net cash Flow for other financial assets	(21.82)	0.00
<b>NET CASH USED IN/ FROM INVESTING ACTIVITIES</b>	<b>(778.94)</b>	<b>(1004.06)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	0.00	0.00
Proceeds from Long Term Borrowings	24.95	360.13
Proceeds from current borrowings	727.85	339.66
Repayment of lease liabilities	(7.16)	(5.95)
Interest paid	(188.82)	(224.67)
Net increase in statutory restricted accounts balances Dividend paid	(177.26)	(95.54)
Income tax on dividend paid	0.00	(19.43)
<b>NET CASH USED IN/ FROM FINANCING ACTIVITIES</b>	<b>379.56</b>	<b>354.19</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>28.97</b>	<b>314.88</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>35.74</b>	<b>39.81</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>64.71</b>	<b>354.69</b>



**SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES FOR THE YEAR ENDED ON 30TH SEPTEMBER, 2020**

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Segment Revenue</b>						
	(a) Segment – Manufacturing	5,120.31	3455.02	5,327.38	8,575.33	9,308.93	18,723.91
	(b) Segment – Other Segments	66.97	47.02	96.21	113.99	196.22	373.32
	(c) Unallocated						
	<b>Total</b>						
	<b>Total Segment Revenue</b>	<b>5,187.28</b>	<b>3,502.04</b>	<b>5,423.59</b>	<b>8,689.32</b>	<b>9,505.15</b>	<b>19,097.23</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax, Depreciation and interest from Each segment)</b>						
	(a) Segment – Manufacturing	560.38	418.08	605.29	978.46	1,157.08	2,202.97
	(b) Segment – Other Segments [include (b) and (c)]	80.02	58.38	34.34	138.40	77.94	359.95
	(c) Unallocated						
	<b>Total</b>	<b>640.40</b>	<b>476.46</b>	<b>639.63</b>	<b>1,116.86</b>	<b>1,235.02</b>	<b>2,562.93</b>
	<b>Less: Finance Cost</b>	<b>(112.30)</b>	<b>(79.59)</b>	<b>(118.43)</b>	<b>(191.89)</b>	<b>(224.67)</b>	<b>(428.90)</b>
	(a) Segment – Manufacturing	(56.42)	(60.14)	(94.94)	(116.56)	(180.66)	(325.66)
	(b) Segment – Other Segments [include (b) and (c)]	(55.88)	(19.45)	(23.49)	(75.33)	(44.02)	(103.24)
	(c) Unallocated						
	<b>Less: Depreciation</b>	<b>(158.65)</b>	<b>(159.59)</b>	<b>(172.32)</b>	<b>(318.24)</b>	<b>(338.78)</b>	<b>(690.11)</b>
	(a) Segment – Manufacturing	(149.63)	(150.55)	(163.24)	(300.18)	(320.61)	(653.76)
	(b) Segment – Other Segments [include (b) and (c)]	(9.02)	(9.04)	(9.09)	(18.06)	(18.17)	(36.35)
	(c) Unallocated						
	<b>Profit Before Tax</b>	<b>369.45</b>	<b>237.28</b>	<b>348.88</b>	<b>606.73</b>	<b>671.57</b>	<b>1,443.92</b>
	<b>Less : Current Tax</b>	<b>(53.85)</b>	<b>(53.50)</b>	<b>(46.48)</b>	<b>(107.36)</b>	<b>(145.95)</b>	<b>(247.93)</b>
	<b>Less : Deferred Tax</b>	<b>23.81</b>	<b>31.12</b>	<b>(9.87)</b>	<b>54.93</b>	<b>(4.03)</b>	<b>(53.73)</b>
	<b>Profit After Tax</b>	<b>339.41</b>	<b>214.89</b>	<b>292.53</b>	<b>554.30</b>	<b>521.59</b>	<b>1,142.26</b>
3	<b>Segment Assets</b>						
	(a) Segment – Manufacturing	14,163.93	13,135.68	13,030.54	14,163.93	13,030.54	12,426.48
	(b) Segment – Other Segments [include (b) and (c)]	1,530.19	1,007.15	2,092.16	1,530.19	2,092.16	1,572.48
	(c) Unallocated						
	<b>Total</b>	<b>15,694.12</b>	<b>14,142.83</b>	<b>15,122.70</b>	<b>15,694.12</b>	<b>15,122.70</b>	<b>13,998.96</b>
4	<b>Segment Liabilities</b>						
	(a) Segment – Manufacturing	7,084.28	6,366.50	7,621.51	7,084.28	7,621.51	5,803.13
	(b) Segment – Other Segments [include (b) and (c)]	1,341.72	670.36	1,224.64	1,341.72	1,224.64	1,304.75
	(c) Unallocated						
	<b>Total</b>	<b>8,426.00</b>	<b>7,036.86</b>	<b>8,846.15</b>	<b>8,426.00</b>	<b>8,846.15</b>	<b>7,107.88</b>
	<b>Net Capital Employed</b>	<b>7,268.12</b>	<b>7,105.97</b>	<b>6,276.55</b>	<b>7,268.12</b>	<b>6,276.55</b>	<b>6,891.08</b>

For Commercial Syn Bags Limited

*Anil Choudhary*  
Anil Choudhary

Chairman and Managing Director  
DIN 00017913



Date - 03rd November, 2020  
Place - Indore



**Notes to Unaudited Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2020:**

1. The unaudited consolidated financial results of **Commercial Syn Bags Limited** and its subsidiary **Comsyn India Private Limited** for the quarter and half year ended on 30<sup>th</sup> September, 2020 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 and its subsidiary for the quarter and half year ended on 30<sup>th</sup> September, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 03<sup>rd</sup> November, 2020. These results have not been audited by the statutory auditors and they have carried out a limited review of these results and expressed an unmodified audit opinion thereon. However, the management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's affairs.
3. The Company and its subsidiary 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, 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 30<sup>th</sup> September, 2020.
4. Consolidated statement of assets and liabilities and statement of cash flows is attached with this results.
5. Previous period figures have been regrouped / reclassified wherever necessary to confirm to this period classification.
6. Commercial Syn Bags Limited is a parent entity and Comsyn India Private Limited is its wholly owned subsidiary (WOS) which is incorporated on 26<sup>th</sup> August 2020. This wholly owned subsidiary has not commenced its business till the reporting date. The Company has presented the consolidated and standalone financial results, balance sheet and Cash Flow statement with initial capital contribution made for wholly owned subsidiary and preliminary expenses incurred for its incorporation. Apart from this it is not having any associate or joint venture.
7. The consolidated financial results, statement of assets and liabilities and statement of cash flows has been prepared for the first time after incorporation of wholly owned subsidiary. However since the subsidiary company was incorporated on 26<sup>th</sup> August, 2020, the previous and corresponding quarter, corresponding six month and year ended figure are same.
8. The outbreak of Coronavirus (Covid – 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company's operation and revenue in the first quarter of this financial year was impacted due to Covid – 19. With the lifting of lockdown in phased manner by the government and local authorities the operation seems to be normalise and stable, with increase in operational cost.
9. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company and its subsidiary, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/contributions by the Company. The Group will complete their evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
10. The Group has solar power project of 1.0 MW for Captive Consumption of power.



11. The Company, vide its letter COMSYN/BSE/2020-21 dated 28<sup>th</sup> September, 2020 has informed the exchange about commencement of commercial operation of Unit – II with the installation of Melt Blown Non-Woven Fabric Production Line. The revised cost of this expansion is Rs. 1967 Lakhs and the total production capacity (all units) has been increased from 17000 MT to 20630 MT per annum.

For Commercial Syn Bags Limited

*Anil Choudhary*

Anil Choudhary  
Chairman and Managing Director  
DIN 00017913



~~Date~~ - 03<sup>rd</sup> November, 2020

Place - Indore