



Date: 30/05/2024

To,  
**BSE Limited**  
P, J. Towers, Dalal Street,  
Mumbai 400001

**Sub.: Submission of Audited financial Results for last quarter along with the results for the entire financial year ended 31/03/2024.**

**Ref.: Scrip Code: 530795, Stock Code: SUNCITYSY**

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith audited financial results for last quarter and for entire financial year ended 31/03/2024.

Statement of Assets and Liabilities as on 31/03/2024, Statement of Cash Flow as on 31/03/2024 along with audit report and declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 for audit report with unmodified opinion is also enclosed.

The meeting commence at 15:00 PM and Concluded at 15:45 PM

Kindly take the same on record and confirm.

Thanking you,  
Yours Faithfully

**For Suncity Synthetics Limited**

Suresh Dhanraj Kavarjain  
Managing director  
(DIN: 00337493)

SUNCITY SYNTHETICS LTD.

Regd office: 205, Rajhans complex, Ring road, Surat

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED - MARCH 24

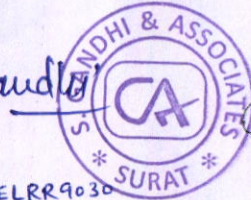
Particulars	Quarter Ended			Year Ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	Audited	Unaudited	Audited	Audited	Audited
	(Rs. In lacs)	(Rs. In lacs)	(Rs. In lacs)	(Rs. In lacs)	(Rs. In lacs)
1. Net Sales / income from operation	64.09	11.06	69.58	200.10	463.40
2. Other Income	54.12	0.03	34.19	16.22	37.87
3 Total Revenue	118.21	11.09	103.77	216.32	501.27
4. Expenses					
a) Cost of materials consumed	36.22	24.89	14.82	140.95	303.62
b) Change in inventories of finished goods, work in progress	45.59	-27.62	-6.26	-12.80	11.80
c) Employees benefits expense	4.99	5.18	7.96	21.78	29.15
d) Finance costs	4.76	5.09	5.87	21.88	26.95
e) Depreciation and amortization	-2.25	8.00	32.91	21.75	32.91
f) Other Expenditure	19.47	7.79	22.95	45.99	102.39
Total Expenses	108.78	23.33	78.24	239.56	506.81
5. Profit before exceptional item and tax (3-4)	9.43	-12.24	25.53	-23.24	-5.54
6. Exceptional items	32.01	0.00		32.01	0.00
Prior period tax expenses	0.00	0.00	0.00	0.00	0.00
7. Profit / (Loss) before tax	41.44	-12.24	25.53	8.78	-5.54
8. Tax expenses (including deferred tax)	0.00	0.00	0.00	4.08	-6.68
9. Profit(+)/Loss(-) for the period (7-8)	41.44	-12.24	25.53	12.86	-12.22
10. Other comprehensive income					
A (i) Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Total other comprehensive income, net of income tax	0.00	0.00	0.00	0.00	0.00
11. Total comprehensive income for the period	41.44	-12.24	25.53	12.86	-12.22
12. Paid up Equity Share Capital (at par value of Rs. 10 each)	494.58	494.58	494.58	494.58	494.58
13. Earning per share (EPS)					
a) Basic and diluted EPS before extraordinary items					
Basic	0.84	-0.25	0.52	0.26	-0.25
Diluted	0.84	-0.25	0.52	0.26	-0.25
b) Basic and diluted EPS after extraordinary items					
Basic	0.84	-0.25	0.52	0.26	-0.25
Diluted	0.84	-0.25	0.52	0.26	-0.25

Note:

- The above Results were reviewed by the Audit committee and thereafter taken on record by the board in its meeting held on 30/05/2024
- The company's operation comprise of reprocessing of synthetics waste and pet bottle waste.
- Stock has been value at lower of cost and realisable value
- Segment reporting is not applicable to company.
- Figures of corresponding quarter and that of Previous year are regrouped/reclassified wherever necessary.

For S. Gandhi & Associates  
Chartered Accountants  
FRN 113667W

Surendra Gandhi  
Surendra Gandhi  
M. No: 072278  
PLACE: SURAT  
DATE: 30/05/2024  
UDIN: 24072278BKELRR9030



By order of the Board

Suresh Kavar Neenam Jain  
Managing Director Whole Time Director  
(DIN 00337493) (DIN 01971928)

**SUNCITY SYNTHETICS LTD.**

Regd office: 205, Rajhans complex, Ring road, Surat

Statement of Assets and Liabilities as on 31-03-2024

Particulars	As at year ended 31-03-2024 Audited	As at Previous year ended 31-3-2023 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Property, plant & equipment	25262701	29926336
<b>(b) Financial Assets</b>		
(i) Investment	240000	250000
(ii) Trade Receivable		
(iii) Loans	1700741	838549
(iv) Other		
(c.) Deferred tax asset (Net)	2455485	2047510
(d) Other non Current Assets	-	1465894
<b>Current Assets</b>		
(a) Inventories	15509640	17666008
<b>(b) Financial Assets</b>		
(i) Trade receivable	7995599	-966808
(ii) cash and cash equivalents and bank balance	310602	2169134
(iii) Loans		
<b>(C.) Current tax maturities</b>		
(d) Other current assets	1989543	381029
<b>Total</b>	<b>5,54,64,311</b>	<b>53777651</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	49458000	49458000
b) Other Equity	-48642337	-49917972
<b>Liability</b>		
<b>Non current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	27812509	24667391
(ii) Other Financial Liabilities		
<b>(b) Provisions</b>		
(c) Deferred tax liabilities (net)		
<b>Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	18617195	22852311
(ii) Trade payables		
(A) Outstanding dues from MSME	-	18248
(B) Total Outstanding dues from other than MSME	2777501	2407061
<b>(b) Other Current Liabilities</b>		
(c) Provisions	5167607	4018305
	273836	274308
<b>TOTAL</b>	<b>5,54,64,311</b>	<b>5,37,77,651</b>

For S. Gandhi & Associates  
Chartered Accountants

FRN. 113667W

*Surendra Gandhi*

Surendra Gandhi

M. No: 072278

PLACE: SURAT

DATE: 30/05/2024

UDIN: 24072278BKELRR9030



For and on Behalf of Board of Directors of  
Suncity Synthetics Ltd.

*Suresh Kawad*  
Suresh Kawad  
Managing Director  
(DIN 00337493)

*Poonam Jain*  
Poonam Jain  
Whole Time Director  
(DIN 01971928)

# SUNCITY SYNTHETICS LIMITED

CIN:L17110GJ1988PLC010397

205, Rajhans Complex, Nr. Nirmal Childrens Hospital, Surat - 395002

Statement of Cashflow for the year ended 31st March, 2024

Particulars	Note	(Amount in Lakhs)	
		For the year ended 31-03-2024	For the year ended 31-03-2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net Profit Before Tax and Extraordinary Items		(23.24)	(5.54)
Add:			
Preliminary expenses		-	-
Depreciation		21.75	32.91
Financial Cost		21.88	26.95
		43.63	59.85
Less: Other Income (Consider Separately)		20.39	54.31
Less: Profit on Sale of Fixed Assets		0.03	(2.93)
Cash from Operation	Total - A	20.36	51.38
Less: Adjustment for Working Capital Changes			
Add/(less):			
Increase in Other current Liabilities		11.49	(0.61)
Increase in Trade Payable		3.52	(69.75)
Decrease in short term provision		(0.00)	0.62
Increase in Trade Receivables		(89.62)	62.72
Decrease in Other Non Current Assets		14.66	(10.61)
Increase in Short Term Loans and Advances		-	-
Decrease in Inventories		21.56	28.14
Increase in other Current Assets		(16.09)	4.40
	Total - B	(54.48)	14.91
Cash Generated from Operations after Working Capital Changes (A + B)	(C)	(34.12)	66.29
Less: Income Tax Paid		-	-
Net Cash Flow from Operating Activities	(D)	(34.12)	66.29
<b>B. Cash Flow from Investing Activities</b>			
Add:			
Interest Received		0.03	2.93
Decrease in long term Loans and Advances/Investment)		0.10	-
Sale of Fixed Assets		56.80	2.93
		56.93	2.93
Less:			
Purchase of Fixed Assets		-	-
Net Cash Flow from Investing Activities	(E)	56.93	2.93
<b>C. Cash Flow from Financing Activities</b>			
Less: Decrease in Working Capital Facilities		(42.35)	(1.98)
Increase in loans and deposits		(8.62)	-
Increase/(Decrease) in long term borrowings		31.45	(32.42)
Less: Finance Cost		(21.88)	(26.95)
		(41.40)	(61.34)
Net Cash Flow from Financing Activities	(F)	(41.40)	(61.34)
Net Changes in Cash & Cash Equivalents (D+E+F)		(18.59)	7.87
Opening Balance of Cash & Cash Equivalents		21.69	13.82
Closing Balance of Cash & Cash Equivalents		3.11	21.69

### AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of SUNCITY SYNTHETICS LTD. for the period ended 31st March, 2024. The Statement has been prepared by the Company in accordance with the requirements of listing agreements with the Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Statement and Balance Sheet of the Company covered by our Report of March 31, 2024 to the members of the Company.

As per our report of even date attached.

For S. Gandhi & Associates  
Chartered Accountants.  
(Firm Reg. No. : 113667W)

*Surendra Gandhi*

Surendra Gandhi  
(Proprietor)  
Mem. No.: 072278  
UDIN: 24072278BKELRR9030  
Place: Surat  
Date: 30/05/2024

Company Secretary  
Mridula Agarwal



For And On Behalf Of The Board

*Suresh Jain*

Managing Director  
Suresh Jain  
DIN: 00337493

*Poonam Jain*

Whole Time Director  
Poonam Jain  
DIN: 01971928



# S. Gandhi & Associates

## CHARTERED ACCOUNTANTS

3001, World Trade Centre,  
Ring Road, Surat/Gujarat  
Ph.: 2310236 / 2338290

When an unmodified Opinion is expressed on the Quarterly Financial results for companies ( other than banks and insurance companies ) – Audited standalone quarterly and year to date.

Auditors Report on Quarterly Financial Results and year to Date Results of the Company Pursuand to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
**The Board of Direcor of  
Suncity Synthetics Ltd**

We have audited quarterly financial results of **Suncity Synthetics Ltd** for the quarter ended **31/03/2024** and the year to date results for the period **01/04/2023 to 31/03/2024** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ( Listing Obligations and Disclousre Requirements ) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interiam financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles liad down in Indian accounting Standard 34 ( Ind AS 34 ) for interim Financial Reporting, prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us thesr quarterly financial results as well as the year to date results.

i. are presented in accordance with the requirements of Regulation 33 of the SEBI ( Listing obligations and Discloure Requirements ) Regulations, 2015 in this regard

and

ii. give true and fair view of the net loss and other financial information for the quarter ended **31/03/2024** as well as the year to date results for the period from **01/04/2023 to 31/03/2024**.

Place : Surat

Date : 30/05/2024

For S Gandhi & Associates  
Chartered Accountants  
( FRN : 113667W )

*Surendra Gandhi*

Surendra Gandhi  
Proprietor  
M No 072278  
UDIN 24072278BKELRR9030





Date: 30/05/2024

To,  
**BSE Limited**  
P, J. Towers, Dalal Street,  
Mumbai 400001

**Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015**

**Ref.: Scrip Code: 530795, Stock Code: SUNCITYSY**

With reference to above subject and in compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, We hereby declare that Audit Report issued by Statutory Auditors of the Company, on annual audited financial results for the year ended 31/03/2024 is unmodified.

Kindly take the same on record and confirm.

Thanking you,  
Yours Faithfully

**For Suncity Synthetics Limited**

Suresh Dhanraj Kawarjain  
Managing director  
(DIN: 00337493)



**Details of Outstanding Qualified Borrowings as on 31<sup>st</sup> March 2024**

Sr. No.	Particulars	Amount (in Crores)
1	Outstanding Qualified Borrowings at the start of the financial year	2.28 crore
2	Outstanding Qualified Borrowings at the end of the financial year	1.86 crore
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	N.A.
4	Incremental borrowing done during the year (qualified borrowing)	nil
5	Borrowings by way of issuance of debt securities during the year	0

Kindly take the same on record.

Thanking you,  
Yours Faithfully

**For Suncity Synthetics Limited**

Suresh Dhanraj Kavarjain  
Managing director  
(DIN: 00337493)