

COMSYN/BSE/2021-22

Date: 14th August, 2021

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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: Submission of the Standalone and Consolidated Un-Audited Financial Results & Limited Review Report for the Quarter ended 30th June, 2021 u/r 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our earlier letter 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, 2021.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 we are pleased to submit the Standalone and consolidated Unaudited Financial Results and Limited Review Report by the Auditors for the quarter ended 30th June, 2021, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Saturday, 14th August, 2021. 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 12:15pm. And concluded at 5:20 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, 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, 2021 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/CMD1144/2019 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 under and 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

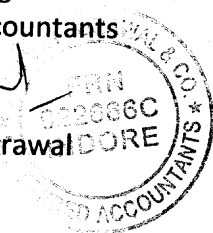
FRN: 022666C

CA Avinash Agrawal

(Proprietor)

M.No. 410875

UDIN: 21410875AAAA8X4457



Place of signature: Indore

Date:

14/08/2021

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, 2021

(Rupees in Lakhs except EPS)

| S. No. | Particulars | Quarter Ended | | | Year ending on |
|-------------|--|----------------|----------------|----------------|-----------------|
| | | 30/06/2021 | 31/03/2021 | 30/06/2020 | 31/03/2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from Operations | 7502.43 | 6537.05 | 3502.04 | 21389.10 |
| II | Other Income | 38.85 | 5.01 | 24.88 | 142.75 |
| III | Total Income (I+II) | 7541.28 | 6542.06 | 3526.92 | 21531.85 |
| IV | EXPENSES | | | | |
| A | Cost of materials consumed | 4467.45 | 3616.39 | 1752.43 | 11445.14 |
| B | Purchases of Stock-in-Trade | 449.77 | 407.75 | 127.09 | 934.54 |
| C | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (206.67) | (668.17) | (159.22) | (1389.13) |
| D | Employee benefits expense | 931.18 | 1075.11 | 686.40 | 3725.45 |
| E | Finance costs | 104.82 | 84.22 | 79.58 | 383.38 |
| F | Depreciation and amortization expense | 201.96 | 221.72 | 159.59 | 752.22 |
| G | Other expenses | 1115.22 | 1257.97 | 643.77 | 4219.93 |
| | Total expenses (IV) | 7063.73 | 5994.99 | 3289.64 | 20071.53 |
| V | Profit/(loss) before exceptional items, extraordinary items and tax (I- IV) | 477.55 | 547.07 | 237.28 | 1460.32 |
| VI | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(loss) before tax (V-VI) | 477.55 | 547.07 | 237.28 | 1460.32 |
| VIII | Tax expense: | | | | |
| | (1) Current tax | (85.61) | (105.60) | (53.50) | (276.59) |
| | (2) Deferred tax | 54.98 | (39.57) | 31.11 | 24.86 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 446.92 | 401.90 | 214.89 | 1208.59 |
| 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) | 446.92 | 401.90 | 214.89 | 1208.59 |
| XIV | Other Comprehensive Income | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.00 | (51.26) | 0.00 | (51.26) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 8.95 | 0.00 | 8.95 |
| | 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) | 446.92 | 359.59 | 214.89 | 1166.28 |
| XVI | Paid up Share Capital of the Company (Face Value Rs.10/-) | 1181.74 | 1181.74 | 1181.74 | 1181.74 |

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Ashwini


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|-------|--|------|------|------|---------|
| XVII | Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 6698.36 |
| XVIII | Earnings per equity share (for continuing operation): | | | | |
| | (1) Basic | 3.78 | 3.40 | 1.82 | 10.23 |
| | (2) Diluted | 3.78 | 3.40 | 1.82 | 10.23 |
| XIX | Earnings per equity share (for discontinued operation): | 0.00 | 0.00 | 0.00 | 0.00 |
| | (1) Basic | | | | |
| | (2) Diluted | | | | |
| XX | Earnings per equity share (for discontinued & continuing operations) | | | | |
| | (1) Basic | 3.78 | 3.40 | 1.82 | 10.23 |
| | (2) Diluted | 3.78 | 3.40 | 1.82 | 10.23 |

Ashwary



Notes to Unaudited Standalone Financial Results for the quarter ended on 30th June, 2021:

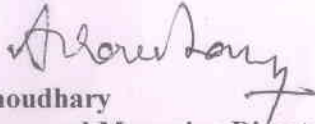
1. This unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS 34" – Interim Financial Reporting) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
2. The above unaudited standalone financial results of the Company for the quarter ended 30th June, 2021 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, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 14th August, 2021.
4. The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures of full financial year upto 31st March, 2021 and the unaudited published year-to-date figures upto 31st December, 2020 being the date of the end of the third quarter of financial year.
5. 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 30th June, 2021.
6. The figures for the previous year/period have been re-grouped, re-arranged wherever necessary to confirm to the current period presentation.
7. Covid-19 pandemic has caused significant impact on business environment and the economy. The Company has considered possible impact, if any, due to the current second wave of the pandemic and selective lock down declared in different parts of the country. Based on the current indicators and future economic conditions, the Company does not foresee any incremental risk regarding recoverability of assets and ability to service financial obligations.
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 received Industrial Development Subsidy of Rs. 25.00 Lakhs from State Government consequent to the investment in PPE. It has been recognized as an adjustment to cost of assets in accordance with the principles of Ind AS.

Arjun Ramy



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 – 14th August, 2021
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 YEAR ENDED ON 30TH JUNE, 2021 | | | | | | |
|--|---|---------------------------|-------------------------|---------------------------|-------------------------|-------------------------|
| | | | | | | (Rs. in Lakhs) |
| Sr. No. | Particulars | Quarter Ended | | | Year Ended | Year Ended |
| | | 30.06.2021 (Unaudited) | 31.03.2021 (Audited) | 30.06.2020 (Unaudited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Segment Revenue | | | | | |
| | (a) Segment – A: Manufacturing | 7,420.61 | 6,351.71 | 3,455.02 | 21,011.28 | 18,723.91 |
| | (b) Segment – B: Other Segments | 81.82 | 185.34 | 47.02 | 377.82 | 373.32 |
| | (c) Unallocated | | | | | |
| | Total | | | | | |
| | Total Segment Revenue | 7,502.43 | 6,537.05 | 3,502.04 | 21,389.10 | 19,097.23 |
| 2 | Segment Results (Profit)(+)/ Loss (-) before tax, Depreciation and interest from Each segment) | | | | | |
| | (a) Segment – A: Manufacturing | 690.72 | 760.82 | 418.08 | 2,267.10 | 2,202.97 |
| | (b) Segment – B: Other Segments | 93.61 | 92.20 | 58.38 | 328.83 | 359.95 |
| | (c) Unallocated | | | | | |
| | Total | 784.33 | 853.02 | 476.46 | 2,595.93 | 2,562.93 |
| | Less: Finance Cost | (104.82) | (84.22) | (79.59) | (383.38) | (428.90) |
| | (a) Segment – A: Manufacturing | (76.89) | (52.43) | (60.14) | (248.11) | (325.66) |
| | (b) Segment – B: Other Segments | (27.93) | (31.80) | (19.45) | (135.28) | (103.24) |
| | Less: Depreciation | (201.96) | (221.72) | (159.59) | (752.22) | (690.11) |
| | (a) Segment – A: Manufacturing | (192.92) | (212.66) | (150.55) | (716.04) | (653.76) |
| | (b) Segment – B: Other Segments | (9.04) | (9.06) | (9.04) | (36.18) | (36.35) |
| | Profit Before Tax | 477.55 | 547.07 | 237.28 | 1,460.32 | 1,443.92 |
| | Less : Current Tax | (85.61) | (105.60) | (53.50) | (276.59) | (247.93) |
| | Less : Deferred Tax | 54.98 | (39.57) | 31.12 | 24.86 | (53.73) |
| | Profit After Tax | 446.92 | 401.90 | 214.89 | 1,208.59 | 1,142.26 |
| 3 | Segment Assets | | | | | |
| | (a) Segment – A: Manufacturing | 16,991.71 | 2,024.37 | 13,135.68 | 16,994.51 | 12,426.48 |
| | (b) Segment – B: Other Segments | 2,087.69 | (854.64) | 1,007.15 | 1,749.03 | 1,572.48 |
| | (c) Unallocated | | | | | |
| | Total | 19,079.40 | 1,169.73 | 14,142.83 | 18,743.54 | 13,998.96 |
| 4 | Segment Liabilities | | | | | |
| | (a) Segment – A: Manufacturing | 9,020.50 | 1,510.93 | 6,366.50 | 9,502.87 | 5,803.13 |
| | (b) Segment – B: Other Segments | 1,731.88 | (700.78) | 670.36 | 1,360.57 | 1,304.75 |
| | (c) Unallocated | | | | | |
| | Total | 10,752.38 | 810.15 | 7,036.86 | 10,863.44 | 7,107.88 |
| | Net Capital Employed | 8,327.02 | 359.58 | 7,105.97 | 7,880.10 | 6,891.08 |

Ashwini





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

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 01.04.2021 to 30.06.2021 ("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:

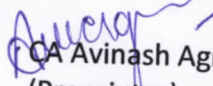


| S NO. | Name of the Company | Relationship with the Holding Company |
|-------|------------------------------|---------------------------------------|
| 1. | Comsyn India Private Limited | Wholly Owned Subsidiary |

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: 21410875 AAAABY9257



Place of signature: Indore

Date: 14/08/2021

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, 2021

(Rupees in Lakhs except EPS)

| S. No. | Particulars | Quarter Ended | | | Year ending on |
|-------------|--|----------------|----------------|----------------|-----------------|
| | | 30/06/2021 | 31/03/2021 | 30/06/2020 | 31/03/2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| I | Revenue from Operations | 7529.88 | 6523.07 | 3502.04 | 21372.01 |
| II | Other Income | 28.96 | (3.89) | 24.88 | 133.85 |
| III | Total Income (I+II) | 7558.84 | 6519.18 | 3526.92 | 21505.86 |
| IV | EXPENSES | | | | |
| A | Cost of materials consumed | 4347.82 | 3705.55 | 1752.43 | 11537.43 |
| B | Purchases of Stock-in-Trade | 449.77 | 410.87 | 127.09 | 934.53 |
| C | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (139.91) | (818.57) | (159.22) | (1542.66) |
| D | Employee benefits expense | 965.30 | 1104.09 | 686.40 | 3755.66 |
| E | Finance costs | 120.75 | 93.60 | 79.58 | 392.76 |
| F | Depreciation and amortization expense | 222.24 | 235.35 | 159.59 | 765.85 |
| G | Other expenses | 1114.46 | 1249.07 | 643.77 | 4211.47 |
| | Total expenses (IV) | 7080.43 | 5979.96 | 3289.64 | 20055.04 |
| V | Profit/(loss) before exceptional items, extraordinary items and tax (I- IV) | 478.41 | 539.22 | 237.28 | 1450.82 |
| VI | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(loss) before tax (V-VI) | 478.41 | 539.22 | 237.28 | 1450.82 |
| VIII | Tax expense: | | | | |
| | (1) Current tax | (85.64) | (105.66) | (53.50) | (276.65) |
| | (2) Deferred tax | 58.26 | (40.31) | 31.11 | 24.11 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 451.03 | 393.25 | 214.89 | 1198.28 |
| 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) | 451.03 | 393.25 | 214.89 | 1198.28 |
| XIV | Other Comprehensive Income | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.00 | (51.26) | 0.00 | (51.26) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 8.95 | 0.00 | 8.95 |
| | 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) | 451.03 | 350.94 | 214.89 | 1155.98 |

Ashwini



| | | | | | |
|-------|--|---------|---------|---------|---------|
| XVI | Paid up Share Capital of the Company (Face Value Rs.10/-) | 1181.74 | 1181.74 | 1181.74 | 1181.74 |
| XVII | Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 6688.06 |
| XVIII | Earnings per equity share (for continuing operation): | | | | |
| | (1) Basic | 3.82 | 3.33 | 1.82 | 10.14 |
| | (2) Diluted | 3.82 | 3.33 | 1.82 | 10.14 |
| XIX | Earnings per equity share (for discontinued operation): | 0.00 | 0.00 | 0.00 | 0.00 |
| | (1) Basic | | | | |
| | (2) Diluted | | | | |
| XX | Earnings per equity share (for discontinued & continuing operations) | | | | |
| | (1) Basic | 3.82 | 3.33 | 1.82 | 10.14 |
| | (2) Diluted | 3.82 | 3.33 | 1.82 | 10.14 |

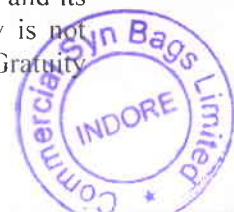
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Notes to Unaudited Consolidated Financial Results for the quarter ended on 30th June, 2021:

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, 2021 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, 2021 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, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 14th August, 2021.
4. The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures of full financial year upto 31st March, 2021 and the unaudited published year-to-date figures upto 31st December, 2020 being the date of the end of the third quarter of financial year.
5. 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 30th June, 2021.
6. The figures for the previous year/period have been re-grouped, re-arranged wherever necessary to confirm to the current period presentation.
7. Commercial Syn Bags Limited is a parent entity and Comsyn India Private Limited is its wholly owned subsidiary (WOS) which is incorporated on 26th August 2020. The Company has presented the consolidated and standalone financial results as on the reporting date.
8. Covid-19 pandemic has caused significant impact on business environment and the economy. The Company has considered possible impact, if any, due to the current second wave of the pandemic and selective lock down declared in different parts of the country. Based on the current indicators and future economic conditions, the Company does not foresee any incremental risk regarding recoverability of assets and ability to service financial obligations.
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

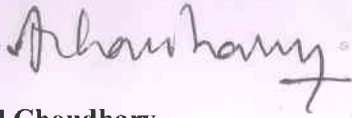
Ashwini



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 Company has received Industrial Development Subsidy of Rs. 25.00 Lakhs from State Government consequent to the investment in PPE. It has been recognized as an adjustment to cost of assets in accordance with the principles of Ind AS.
11. The Group 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 – 14th August, 2021
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 YEAR ENDED ON 30TH JUNE, 2021

| (Rs. in Lakhs) | | | | | | |
|----------------|---|---------------------------|-------------------------|---------------------------|-------------------------|-------------------------|
| Sr. No. | Particulars | Quarter Ended | | | Year Ended | Year Ended |
| | | 30.06.2021 (Unaudited) | 31.03.2021 (Audited) | 30.06.2020 (Unaudited) | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Segment Revenue | | | | | |
| | (a) Segment – A: Manufacturing | 7,448.06 | 6,337.74 | 3,455.02 | 20,994.19 | 18,723.91 |
| | (b) Segment – B: Other Segments | 81.82 | 185.34 | 47.02 | 377.82 | 373.32 |
| | (c) Unallocated | | | | | |
| | Total | | | | | |
| | Total Segment Revenue | 7,529.88 | 6,523.08 | 3,502.04 | 21,372.01 | 19,097.23 |
| 2 | Segment Results (Profit)(+)/ Loss (-) before tax; Depreciation and interest from Each segment) | | | | | |
| | (a) Segment – A: Manufacturing | 727.79 | 774.31 | 418.08 | 2,280.59 | 2,202.97 |
| | (b) Segment – B: Other Segments | 93.61 | 92.20 | 58.38 | 328.83 | 359.95 |
| | (c) Unallocated | | | | | |
| | Total | 821.40 | 866.51 | 476.46 | 2,609.42 | 2,562.93 |
| | Less: Finance Cost | (120.75) | (93.60) | (79.59) | (392.76) | (428.90) |
| | (a) Segment – A: Manufacturing | (92.82) | (61.80) | (60.14) | (257.48) | (325.66) |
| | (b) Segment – B: Other Segments | (27.93) | (31.80) | (19.45) | (135.28) | (103.24) |
| | Less: Depreciation | (222.24) | (235.35) | (159.59) | (765.85) | (690.11) |
| | (a) Segment – A: Manufacturing | (213.20) | (226.29) | (150.55) | (729.67) | (653.76) |
| | (b) Segment – B: Other Segments | (9.04) | (9.06) | (9.04) | (36.18) | (36.35) |
| | Profit Before Tax | 478.41 | 537.56 | 237.28 | 1,450.82 | 1,443.92 |
| | Less : Current Tax | (85.64) | (105.66) | (53.50) | (276.65) | (247.93) |
| | Less : Deferred Tax | 58.26 | (40.31) | 31.12 | 24.12 | (53.73) |
| | Profit After Tax | 451.03 | 391.59 | 214.89 | 1,198.28 | 1,142.26 |
| 3 | Segment Assets | | | | | |
| | (a) Segment – A: Manufacturing | 18,117.89 | 2,942.30 | 13,135.68 | 17,921.55 | 12,426.48 |
| | (b) Segment – B: Other Segments | 2,087.69 | (854.64) | 1,007.15 | 1,749.03 | 1,572.48 |
| | (c) Unallocated | | | | | |
| | Total | 20,205.58 | 2,087.66 | 14,142.83 | 19,670.58 | 13,998.96 |
| 4 | Segment Liabilities | | | | | |
| | (a) Segment – A: Manufacturing | 10,152.87 | 2,437.52 | 6,366.50 | 10,440.22 | 5,803.13 |
| | (b) Segment – B: Other Segments | 1,731.88 | (700.79) | 670.36 | 1,360.57 | 1,304.75 |
| | (c) Unallocated | | | | | |
| | Total | 11,884.76 | 1,736.72 | 7,036.86 | 11,800.78 | 7,107.88 |
| | Net Capital Employed | 8,320.82 | 350.94 | 7,105.97 | 7,869.80 | 6,891.08 |



A. Chandray