

COMSYN

Manufacturer & Exporter of FIBC, PP Fabric, Woven Sacks, Tarpaulin & Flexible Packaging

COMSYN/BSE/2018-19

Date: 26th May, 2018

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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

Subject: Submission of the Standalone Audited Financial Results along with Auditors' Report thereon for the Half Year/Year ended 31stMarch, 2018 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

This is in continuation of our letter no. COMSYN/BSE/2018-19 dated 19th May, 2018 regarding intimation of Board Meeting to be held on 26th May, 2018 for consideration and approval of Standalone Audited Financial Results for the Half Year/Year ended on 31stMarch, 2018.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Standalone Audited Financial Results along with Auditors' Report thereon by Statutory Auditors for the Half Year/Year ended on 31st March, 2018, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on 26th May, 2018.

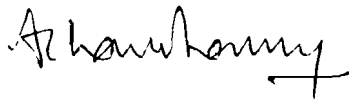
Since, the Auditor's Report is self-explanatory and has no modification/qualification; it needs no further comments by the Company.

We are also in process of filing the aforesaid financial results in XBRL Format within the stipulated time and same shall also be hosted on the website of Company www.comsyn.com.

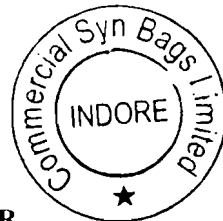
You are requested to please take on record the aforesaid Audited Financial Results along with Auditor's Report for your records and reference.

Thanking You,
Yours Faithfully,

For, COMMERCIAL SYN BAGS LTD.



ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913



Encl. Standalone Audited Financial Results along with Auditors' Report thereon.

Commercial Syn Bags Limited

Formerly known as (Commercial Synbags Ltd.)

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

Works : Plot No. "S-4/3, Sector 1, Pithampur Distt. Ohar M.P. INDIA Ph. +91-7292-415151



Auditor's Report On Half Yearly financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of M/s Commercial Syn Bags Limited, Indore,

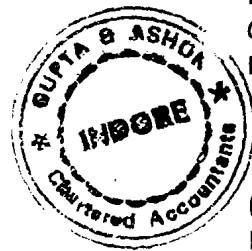
We have audited the half yearly financial results of M/s Commercial Syn Bags Limited, Indore for the half year ended 31st March 2018 and the year to date results for the period from 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim 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 audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 these half yearly 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 Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profits and other financial information for the half year ended 31st March 2018 as well as the year to date results for the period from 1st April 2017 to 31st March 2018.

Place: Indore
Date: 26.05.2018



For Gupta & Ashok
Chartered Accountants
FRN: 02254C

Ashok
CA Ashok Agrawal
(Partner)
M. No.: 071274

COMMERCIAL SYN BAGS LIMITED

(Formerly known as Commercial Synbags Ltd.)

CIN: L25202MP1984PLC002669

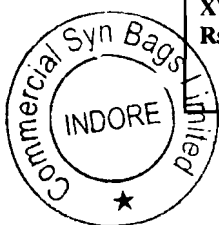
Registered Office: Commercial House, 3-4 Jaora Compound, M.Y.H. Road, Indore- 452001 (M.P.)

Contact No.: 0731-4279525, Email ID: investors@comsyn.com, Website :www.comsyn.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED ON 31ST MARCH, 2018

(Rs. in Lakhs)

Particulars	6 months ended on 31.03.2018	Preceding 6 months ended on 30.09.2017	Corresponding 6 months ended in the previous year 31.03.2017	Current Year ended on 31.03.2018	Previous Year ended on 31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	01.10.2017 to 31.03.2018	01.04.2017 to 30.09.2017	01.10.2016 to 31.03.2017	01.04.2017 to 31.03.2018	01.04.2016 to 31.03.2017
I. Revenue from operations (Net)	8143.25	7954.00	6162.32	16097.25	11901.47
II. Other Income	10.13	49.24	146.63	59.37	196.69
III. Total Revenue (I + II)	8153.38	8003.24	6308.95	16156.62	12098.16
IV. Expenses:					
Cost of material consumed	4506.58	3872.43	3862.74	8379.01	7324.12
Purchase of traded goods	111.36	1191.74	1.32	1303.10	12.56
Changes in inventories of finished goods, work in progress and stock in trade	336.11	30.93	(304.60)	367.04	(650.52)
Employees benefit expenses	810.08	805.66	862.33	1615.74	1577.35
Finance cost	145.42	119.11	111.60	264.53	254.07
Depreciation and amortisation expenses	196.09	204.76	182.99	400.85	360.53
Other expenses	1535.26	1392.89	1263.77	2928.15	2461.21
Total Expenses	7640.90	7617.52	5980.15	15258.42	11339.32
V. Profit(Loss) before exceptional and extraordinary items and tax (III - IV)	512.48	385.72	328.80	898.20	758.84
VI. Exceptional items	0	0	0	0	0
VII. Profit(Loss) before extraordinary items and tax (V - VI)	512.48	385.72	328.80	898.20	758.84
VIII. Extra ordinary items	0	0	0	0	0
IX. Profit(Loss) before tax (VII - VIII)	512.48	385.72	328.80	898.20	758.84
X. Tax expense:					
(1) Current tax	(146.30)	(105.87)	(29.35)	(252.17)	(157.17)
(2) Deferred tax	(2.45)	(27.33)	(66.85)	(29.78)	(69.97)
(3) Income tax relating to earlier years	(0.32)	0	0	(0.32)	0
XI. Profit/(Loss) for the period from continuing operations (VII - VIII)	363.41	252.52	232.60	615.93	531.70
XII. Profit (Loss) from discontinuing operations	0	0	0	0	0
XIII. Tax expense of discontinuing operations	0	0	0	0	0
XIV. Profit(Loss) from discontinuing operations (after tax) (XII - XIII)	0	0	0	0	0
XV. Profit(Loss) for the period (XI + XIV)	363.41	252.52	232.60	615.93	531.70
XVI. Earning per equity share of Rs. 10/- each:					
Basic	3.07	2.14	1.67	5.21	4.87
Diluted	3.07	2.14	1.67	5.21	4.87

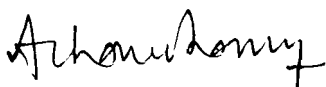


Arjun Sonu

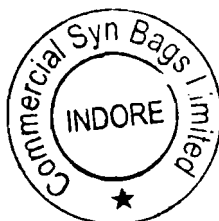
Notes:

1. The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 26th May, 2018.
2. The Statutory Auditors have given their unmodified report on the audited financial results for the half year/year ended 31st March, 2018 which was also reviewed and taken on record by the Audit Committee and Board on 26th May, 2018.
3. The Statement includes results for the half year ended 3^{1st} March, 2018 and 31st March, 2017, being balancing figures between the audited figures in respect of full financial year ended on 3^{1st} March 2018 & 3^{1st} March, 2017 and unaudited figures in respect of half year ended 3^{0th} September, 2017 and 30th September, 2016 respectively.
4. Earnings per Share: Earnings per share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualised.
5. The company has started trading/agency business of plastic granules as DCA cum CS of ONGC Petro Additions Limited (OPaL) and therefore reporting of Segment wise Revenue, Results, Segment Assets and Segment Liabilities for the half year/year ended 31st March, 2018 is enclosed herewith these financial results.
6. The Company has undertaken Solar Power Project of 1.0 MW [1.2 MW peak (p)] for captive consumption of power; of which installation work was completed from 23rd March, 2017. No separate reporting was required to be given under segment reporting in view of the investment as well as income generated from Solar Power Project.
7. The Company has incurred loss on demolition of part of the building at SEZ due to running expansion activities amounting to Rs.44.19 Lakhs which is charged to Profit & Loss Account in the Financial Year 2017-18.
8. The company has been appointed as Project Implementing Agency (PIA)/Training Partner under DDU-GKY for Skill Development, Training and Placement Programme of MoRD (Govt. of India) during the year under review and received the advance in the form of aid amounting to Rs. 246.47 Lakhs for carrying out aforesaid project, which is included other current liabilities.
9. Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
10. The Company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
11. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
12. Statement of Assets and Liabilities as on 31st March, 2018 is enclosed herewith:

For, **COMMERCIAL SYN BAGS LTD.**



ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913



Date: 26th May, 2018
Place: Indore

COMMERCIAL SYN BAGS LIMITED

(Formerly known as Commercial Synbags Ltd.)

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4 Jaora Compound, M.Y.H. Road, Indore- 452001 (M.P.)

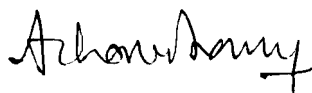
Contact No.: 0731-4279525, Email ID: investors@comsyn.com, Website : www.comsyn.com

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2018

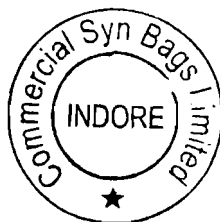
(Rs. in Lakhs)

Particulars	As at the current year ended on 31.03.2018	As at the previous year ended on 31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	1181.74	1181.74
(b) Reserves and surplus	3606.03	2960.10
(c) Money received against share warrants	0	0
Sub-Total-Shareholders' Fund	4787.77	4141.84
(2) Share application money pending allotment	0	0
(3) Non-current liabilities		
(a) Long-term borrowings	1484.79	535.15
(b) Deferred tax liabilities (Net)	286.36	256.58
(c) Other Long term liabilities	0	0
(d) Long-term provisions	0	0
Sub-Total- Non-current liabilities	1771.15	791.73
(4) Current liabilities		
(a) Short-term borrowings	2217.57	1935.87
(b) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	0	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	978.63	889.28
(c) Other current liabilities	1302.16	1584.85
(d) Short-term provisions	136.25	66.86
Sub-Total- Current liabilities	4634.61	4476.86
TOTAL- EQUITY AND LIABILITIES	11193.53	9410.43
II. ASSETS		
Non-current assets		
(1) Fixed assets		
(i) Tangible assets	3148.36	3472.07
(ii) Intangible assets	0	0
(iii) Capital work-in-progress	1565.65	104.09
(iv) Intangible assets under development	0	0
(b) Non-current investments	0	0
(c) Deferred tax assets (net)	0	0
(d) Long-term loans and advances	121.12	105.08
(e) Other non-current assets	2.15	2.15
Sub-Total- Non-current assets	4837.28	3683.39
(2) Current assets		
(a) Current investments	0	0.00
(b) Inventories	2048.73	2193.66
(c) Trade receivables	2307.37	1549.63
(d) Cash and bank balances	542.02	534.01
(e) Short-term loans and advances	1421.28	1327.64
(f) Other current assets	36.85	122.10
Sub-Total- Current assets	6356.25	5727.04
TOTAL	11193.53	9410.43

For, COMMERCIAL SYN BAGS LTD.



ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913



Date: 26th May, 2018

Place: Indore

COMMERCIAL SYN BAGS LIMITED

(Formerly known as Commercial Synbags Ltd.)

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4 Jaora Compound, M.Y.H. Road, Indore- 452001 (M.P.)

Contact No.: 0731-4279525, Email ID: investors@comsyn.com, Website :www.comsyn.com

SEGMENT WISE RESULTS FOR THE HALF YEAR/YEAR ENDED ON 31ST MARCH, 2018

Based on the guiding principles given in Accounting Standards on Segment Reporting (AS - 17) the company is primarily in the business of manufacture and sale of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, Liner and Flexible Packaging which mainly have similar risk and returns. The Company has undertaken Trading of Granules (DCA cum Consignment Stockiest) Segment during the year under review. The Company has identified following segments as Reportable Business Segments:

01. "Manufacture and sale of FIBC, Bulk Bags, Poly Tarpaulin, Woven Sacks/Bags, Box Bags, PP/HDPE Fabric, Liner and Flexible Packaging" and
02. "Trading of Granules".

The Company's business activity falls within a single geographical segment.

(Rs. in Lakhs)

Sr. No.	Particulars	6 months ended on 31.03.2018	Preceding 6 months ended on 30.09.2017	Current Year ended on 31.03.2018
		(Audited)	(Unaudited)	(Audited)
		01.10.2017 to 31.03.2018	01.04.2017 to 30.09.2017	01.04.2017 to 31.03.2018
1	Segment Revenue			
	(a) Segment – A: Manufacturing	8079.84	6895.74	14975.58
	(b) Segment – B: Trading of Granules	63.41	1058.26	1121.67
	(c) Unallocated	0.00	0.00	0.00
	Total	8143.25	7954.00	16097.25
	Less: Inter Segment Revenue	0.00	0.00	0.00
	Net sales/Income From Operations	8143.25	7954.00	16097.25
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)			
	(a) Segment – A: Manufacturing	620.45	481.32	1101.77
	(b) Segment – B: Trading of Granules	37.44	23.52	60.96
	(c) Unallocated	0.00	0.00	0.00
	Total	657.89	504.84	1162.73
	Less: i) Interest	(145.41)	(119.12)	(264.53)
	ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00
	iii) Un-allocable income	0.00	0.00	0.00
	Total Profit Before Tax	512.48	385.72	898.20
3	Capital Employed (Segment assets – Segment Liabilities)			
	(a) Segment – A: Manufacturing	4659.77	4230.08	4659.77
	(b) Segment – B: Trading of Granules	128.00	194.28	128.00
	(c) Unallocated	0.00	0.00	0.00
	Total	4787.77	4424.36	4787.77

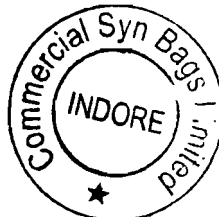
Notes:

1. The figures reported in manufacturing segment include trading of granules of Rs. 347.03 Lakhs. The profit related to trading of granules of Rs. 347.03 Lakhs is included in manufacturing segment as the related Segment Result, Assets and Liabilities could not be bifurcated. Consequently these figures were not allocated to Trading of Granules Segment.
2. The Segment Reporting has become applicable to the Company for the first time during half year ended 30th September, 2018; hence comparable figures for previous year ended 31st March, 2017 are not reportable.

For, COMMERCIAL SYN BAGS LTD.

Anil Choudhary

ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913



Date: 26th May, 2018

Place: Indore

COMSYN

Manufacturer & Exporter of FIBC, PP Fabric, Woven Sacks, Tarpaulin & Flexible Packaging

COMSYN/BSE/2018-19

Date: 26th May, 2018

Online Filing at: www.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

Subject: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Standalone Financial Results for the year ended 31st March, 2018.

Dear Sir/Madam.

We hereby submit the following declaration regarding unmodified Auditors' Report on the Standalone Audited Financial Results/Statements for the Year ended 31st March, 2018 as audited by the Statutory Auditors of the Company.

DECLARATION

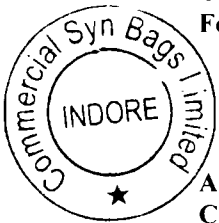
Pursuant to SEBI (LODR) Regulations, 2015, and amendments made therein vide **SEBI Circular No SEBI/LAD-NRO/GN/2016-17** dated 25th May, 2016 and further amendment, therein vide SEBI Circular No.CIR/CFD/CMD/56/2016dated 27th May, 2016; we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2018, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given in the Annexure 1.

You are requested to please consider and take on record the same.

Thanking you.

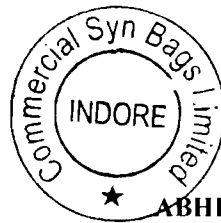
Yours Faithfully,

For, **COMMERCIAL SYN BAGS LTD.**



Anil Choudhary

ANIL CHOUDHARY
CHAIRMAN & MANAGING DIRECTOR
DIN: 00017913



Abhishek Jain

ABHISHEK JAIN
CHIEF FINANCIAL OFFICER

Commercial Syn Bags Limited

Formerly known as (Commercial Synbags Ltd.)

CIN L25202MP1984PLC002669

Registered Office : Commercial House, 3-4, Jaora Compound, M.Y.H. Road, INDORE - 452 001, M.P. INDIA

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