Synthiko

SYNTHIKO FOILS LIMITED

Regd. Office : 84/1, 84/2, Jamsar Road, Jawhar,
Dist. : Palghar - 401 603. Tel. : 02520-222360
E-mail : foilslimited@rediffmail.com
CIN No. : L27200MH1984PLC033829

31st July, 2020.

To,
Department of Corporate Services (DCS-CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Subject: Approval of Audited standalone Financial Results for the quarter and year ended March 31, 2020 along with Declaration and Auditors Certificates.

Ref: **SYNTHIKO FOILS LTD. ("THE COMPANY") BSE SCRIP CODE: 513307.**

Dear Sir,

In pursuance of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit following documents:

1. Audited standalone financial results for the quarter and year ended March 31, 2020.
2. Statement of Assets and Liabilities for the half year ended March 31, 2020.
3. Declaration with respect to financial Results for the year ended March, 2020
4. Auditors report for the year ended March 31, 2020.

You are requested to kindly take the same on your record.

Thanking You,
Yours truly,
For SYNTHIKO FOILS LTD

BHAVESH DADHIA
WHOLE-TIME DIRECTOR
DIN: 00726076

Encl: as above

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CIN No. : L27200MH1984PLC033829

31st July, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended on March 31, 2020.

Ref.: SYNTHIKO FOILS LTD. ("THE COMPANY") BSE SCRIP CODE: 513307.

Dear Sir,

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-14/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company M/s. S C Mehra and Associates LLP., Chartered Accountant,(Firm Registration No. 106156W) has issued the Audit report on the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2020 with unmodified opinion which is approved at the Board meeting held on today i.e31st July, 2020.

Thanking you,

Yours faithfully,
For SYNTHIKO FOILS LTD

BHAVESH DADHIA
WHOLE-TIME DIRECTOR
DIN: 00726076

SYNTHIKO FOILS LTD.

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Synthiko Foils Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone Quarterly financial results of Synthiko Foils Limited for the Quarter ended March 31, 2020, and the year to date results for the period from 01.04.2019 to 31.03.2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit /loss and other comprehensive income and other financial information for the quarter ended March 31, 2020, as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's & Board of Director's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit /loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

S C MEHRA & ASSOCIATES LLP
Head Office : Office No. 42, 1st Floor, Singh Estate No. 3, Mrinaltai Gore Flyover, Near Movie Star Cinema, Off. S. V. Road, Ram Mandir (West), Goregaon, Mumbai - 400 104, India.
Off. : +91 9819272535 • Mob. : +91 9820060260 • Email : sc.mehra@scmassociates.in
Branches : Ahmedabad • Bengaluru • Chennai • New Delhi • Jaipur • Jodhpur • Thane • Varanasi

S C MEHRA & ASSOCIATES LLP CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Limitation on Scope due to covid-19 : We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the company's office for undertaking the required audit procedures as stated in SAP and therefore caused inherent limitation on audit procedures.

The opinion expressed in the present report is after considering information, facts and inputs made available to us through electronic means by the company's management.

Thus the same has put a limitation on scope of our audit and we wish to bring to the attention of users towards the same.

For S C Mehra & Associates LLP
Chartered Accountants
FRN 106156W

CA SC Mehra
Partner
M No: 39730

S C MEHRA & ASSOCIATES LLP * CHARTERED ACCOUNTANTS *

Place: Mumbai
Date: 31-07-2020

UDIN: 20039730AAAAEW4162

Synthiko

SYNTHIKO FOILS LIMITED
Regd. Office : 84/1, 84/2, Jamsar Road, Jawhar,
Dist. : Thane - 401 603. Tel. : 02520-222360
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CIN No. : L27200MH1984PLC033829

BALANCE SHEET AS AT 31ST MARCH, 2020
STANDALONE STATEMENT OF ASSESTS AND LIABILITIES

PARTICULARS	In Lacs As at year ended 31/03/2020	In Lacs As at previous year ended 31/03/2019
ASSETS		
Non-current assets		
Property, Plant and equipment	222.80	179.17
Capital Tangible assets	-	-
Financial Assets		
Investments	-	-
Loans	-	-
Other non current assets		
Total Non-Current Assets	**222.80**	**179.17**
Current assets		
Inventories	297.56	235.12
Financial Assets		
Investments	0.02	0.02
Trade receivables	555.66	607.13
Cash and cash equivalents	2.97	2.45
Other balances with banks	45.11	53.77
Other financial assets	5.39	4.04
Assets for Current Tax (net)		
Other current assets	10.07	1.84
Total Current Assets	**916.78**	**904.37**
Total - Assets	**1139.58**	**1083.54**
Equity and Liabilities		
Equity		
Equity Share Capital	87.00	87.00
Other equity	347.04	300.68
Total Equity	**434.04**	**387.68**
Non-current liabilities		
Financial Liabilities		
Other financial liabilities	29.00	46.75
Provisions (Non current)	12.31	11.31
Deferred tax liabilities	13.53	14.58
Other non-current liabilities		
Total Non-current liabilities	**54.84**	**72.64**
Current liabilities		
Financial Liabilities		
Trade Payables	191.62	144.85
Other Financial Liabilities	381.62	418.47
Other current liabilities	67.29	49.36
(d) Provisions (current)	10.17	10.54
Total Current Liabilities	**650.70**	**623.22**
Total - Equity and Liabilities	**1139.58**	**1083.54**

For SYNTHIKO FOILS LTD
Bhavesh
Bhavesh Dadhia
Director
DIN NO. 00726076

SYNTHIKO FOILS LTD.

For S C Mehra & Associates LLP
FRN: 106156W/W100305
Chartered Accountants

CA. S C MEHRA
Partner
M. No. 039730

S C MEHRA & ASSOCIATES LLP CHARTERED ACCOUNTANTS

Dated: 31-07 2020

SYNTHIKO FOILS LTD.

UDIN: 20039730AAAAEW4162

SYNTHIKO FOILS LIMITED
CIN No: L27200MH1984PLC033829
Regd Office: 84/1 & 84/2, JAMSAR ROAD, JAWHAR, DIST. PALGHAR - 401603.
Email ID-foilslimited@rediffmail.com
Website: www.synthikofoilsltd.com

PART I

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31st MARCH 2020

RS. IN LACS

	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I.	Income					
	Revenue from Operations	719.77	856.85	775.43	3140.07	3062.19
	Other Income	2.92	4.65	15.25	24.22	21.80
	Total Revenue	722.69	861.50	790.68	3164.29	3083.99
II.	Expenses					
	(a)Cost of materials consumed	562.05	672.04	547.16	2064.52	1752.06
	(b)Purchase of Stock-in-Trade	154.39	112.60	140.02	647.91	673.22
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-102.28	-66.71	-44.57	-62.43	165.96
	(d)Employee Benefit Expense	41.58	27.91	22.56	118.16	108.14
	(e)Finance Cost	17.25	10.66	20.34	53.60	64.83
	(f)Depreciation and Amortisation Expense	7.28	8.92	4.81	25.42	18.28
	(g)Other Expenses	42.85	71.36	89.06	243.74	241.81
	Total Expenses	723.12	836.78	779.38	3090.92	3024.30
III.	Profit before exceptional items & tax (I -II)	-0.43	24.72	11.30	73.37	59.69
	Exceptional items	-	-	-	12.81	-
IV.	Profit before tax	1.50	24.72	11.30	60.56	59.69
V.	Tax Expense - Current Tax	2.37	5.75	2.78	15.25	16.25
	- Deferred Tax	3.87	-0.51	1.38	-1.05	-0.19
	Total Tax Expenses (V)		5.24	4.17	14.20	16.06
	Profit/(Loss) for the period from continuing operations		19.48	7.13	46.36	43.63
	Profit/(Loss) from discontinuing operations before tax	-	-	-	-	-
	Tax Expenses of discontinued operations	-	-	-	-	-
	Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-	-
VI	Total Profit (Loss) for the period	-4.30	19.48	7.13	46.36	43.63
VII	Other Comprehensive Income					
	Total profit or loss, attributable to					
	Profit or Loss attributable to Owners of Parent	-	-	-	-	
	Total Profit or Loss attributable to non-controlling Interests	-	-	-	-	

S C MEHRA & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★

SYNTHIKO FOILS LTD.

VIII	Total Comprehensive Income for the period attributable to Comprehensive Income for the period attributable to Owners of Parent Comprehensive Income for the period attributable to Owners of Parent non-controlling interests	- -	- -	- -	- -	- -
	Details of Equity Share Capital Paid-up Equity Share Capital Face Value of Equity Share Capital	87.00 Rs.5	87.00 Rs.5	87.00 Rs.5	87.00 Rs.5	87.00 Rs.5
	Earnings per Equity Share of Rs. 5/- each (*not annualised) (a)Basic (b)Diluted	(-0.25) (-0.25)	*1.12 *1.12	*0.41 *0.41	2.66 2.66	2.51 2.51

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 31st July, 2020. The Statutory Auditors of the Company have carried a Limited Review of the Results for these financial.

2 The above results for the Year ended on March 31, 2020 has been prepared in accordance with the companies (Indian Accounting standards) Rules, 2015 (Ind As) prescribed under section 133 of the companies Act 2013, and other recognised accounting practices and policies to the extent applicable.

3 Company business activity falls within a Single primary business segment i.e. Aluminium Foils and Packaging.

4 Previous period figures have been regrouped/rearranged wherever necessary to confirm to the current period figures.

Place : JAWHAR
Date : 31.07.2020

For S C Mehra & Associates LLP
FRN: 106156W/W100305
Chartered Accountants

CA. S C MEHRA
Partner
M. No. 039730

S C MEHRA & ASSOCIATES LLP CHARTERED ACCOUNTANTS

UDIN: 20039730AAAAEW4162

FOR AND ON BEHALF OF THE BOARD
SYNTHIKO FOILS LIMITED

BHAVESH DADHIA
DIRECTOR
DIN NO. : 00726076

SYNTHIKO FOILS LTD.

SYNTHIKO FOILS LTD

CASH FLOW STATEMENT AS AT 31.03.2020

		2019-20		2018-19	
CASH FLOW FROM OPERATING ACTIVITIES :					
Net Profit (Loss) After Tax & Extra-ordinary Items			4,636,367.47		4,362,906
ADJUSTMENT FOR :					
Depreciation & Amortisation		2,542,202.00		1,828,363	
Provision for Deffered Tax		(105,527.75)		(19,241)	
Provision for Gratuity		100,000.00		100,000	
		2,536,674.25		1,909,122	
Preliminary Exp.& Public issue exp W/off		-			
(Income)/loss from partnership firm					
Interest & Misc. Income received		287,696.00	2,248,978.25	427,282	1,481,840
Operating Loss/Profit before working capital charges			6,885,345.72		5,844,746
ADJUSTMENT FOR WORKING CAPITAL:					
Trade & other receivable		5,147,372.04		(9,771,542)	
Trade Payable		4,676,781.79		(19,116,274)	
Inventories		(6,243,420.00)		16,595,500	
Other Current Assets		(958,042.00)		20,928	
Provisions		(36,720.27)		476,577	
Other Current liabilities		819,781.53	3,405,753.09	449,206	(11,345,605)
Cash generated from operating activities	(A)		10,291,098.81		(5,500,859)
CASH FLOW FROM INVESTING ACTIVITIES :					
Purchase of fixed assets		(6,905,143.69)		(1,551,511)	
Sale/Adjustment in fixed assets		-			
Decrease in Investment		-			
Investment made during the year		-			
Non-current Liabilities		-			
Long term loan & advances				51,539	
Interest & Miss. Income received		287,696.00	(6,617,447.69)	427,282	(1,072,690)
Net cash outflow from Investing Activities	(B)		(6,617,447.69)		(1,072,690)
CASH FLOW FROM FINANCING ACTIVITIES :					
Proceeds from Long Term Capital		-		4,204,356	
Borrowing including Working Capital		(3,684,855.19)		573,986	4,778,342
Borrowing including Secured loans		4,276,000.00			
Borrowing including Unsecured loans		(4,675,516.15)			
Less:Repayment of long term borrowings		(402,343.00)	(4,486,714.34)		4,778,342
Net cash flow from Financing Activities	(C)		(4,486,714.34)		
Net increase/Decrease in cash & equivalents (A+B+C)			(813,063.22)		(1,795,207)
Cash & Cash equivalents at the beginning of the year			5,621,743.00		7,416,950
Cash & Cash equivalents at the end of the year			4,808,679.78		5,621,743

For S.C. MEHRA & ASSOCIATES LLP
Chartered Accountants

S.C. MEHRA
Partner
Membership No : 039730
Firm No. : 106156W/W100305

Mumbai, 31st July, 2020

S.C. MEHRA & ASSOCIATES LLP ★ CHARTERED ACCOUNTANTS ★

For SYNTHIKO FOILS LTD.
CIN No. L27200MH1984PLC033829

Ramesh Dadhia
Director
DIN No : 00726044

Bhavesh Dadhia
Director
DIN No : 00726076

SYNTHIKO FOILS

UDIN : 20039730AAAAEW4162