

Date: 14/05/2022

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 31/03/2022.

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

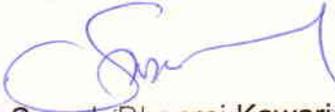
Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we submit herewith audited financial results for last quarter and for entire financial year ended 31/03/2022.

Statement of Assets and Liabilities as on 31/03/2022, Statement of Cash Flow as on 31/03/2022 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.

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited



Suresh Dhanraj Kwarjain
Managing director
(DIN: 00337493)

Date: 14/05/2022

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

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

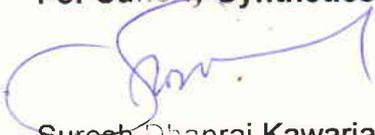
Ref.: Scrip Code: 530795, Stock Code: SUNCITYSY

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 31/03/2022 is unmodified.

Kindly take the same on record and confirm.

Thanking you,
Yours Faithfully

For Suncity Synthetics Limited



Suresh Dhanraj Kavarjain
Managing director
(DIN: 00337493)



Annexure VII

When an Unmodified Opinion is expressed on the Quarterly financial results
(for companies other than banks)

Auditors report on Quarterly 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 SUNCITY SYNTHETICS LIMITED

We have audited the quarterly financial results of **Suncity Synthetics Limited** for the quarter ended 31st March, 2022 and year to date results for the period from 01st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly 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 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 (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; 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 these 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 Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2022 as well as the year to date results for the period from 01st April, 2021 to 31st March, 2022.

Place: Surat
Date: 14/05/2022



For N A M S & Co. LLP
Chartered Accountants
(FRN: 120880W/W100777)

CA. Sumit Khetan
Partner

Mem. No: 061911
UDIN:- 22061911AIZAIY2697

SUNCITY SYNTHETICS LTD.
Regd office: 205, Rajhans Complex, Ring road, Surat
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED - MARCH - 2022

| Particulars | Quarter Ended | | | Year Ended | |
|---|--|--|--|--|--|
| | 31-03-2022 Audited (Rs. In lacs) | 31-12-2021 Unaudited (Rs. In lacs) | 31-03-2021 Audited (Rs. In lacs) | 31-03-2022 Audited (Rs. In lacs) | 31-03-2021 Audited (Rs. In lacs) |
| 1. Net Sales / income from operation | 187.22 | 197.63 | 191.50 | 763.27 | 467.75 |
| 2. Other Income | 0.73 | 10.45 | 1.34 | 0.82 | 1.34 |
| 3. Total Revenue | 187.95 | 208.08 | 192.84 | 764.09 | 469.09 |
| 4. Expenses | | | | | |
| a) Cost of materials consumed | 128.84 | 145.36 | 156.09 | 523.59 | 575.11 |
| b) Change in inventories of finished goods, work in progress | -3.39 | 18.63 | -9.23 | 1.05 | 84.94 |
| c) Employees benefits expense | 6.55 | 3.16 | 4.77 | 19.47 | 22.04 |
| d) Finance costs | 13.51 | 12.31 | 15.19 | 53.56 | 82.31 |
| e) Depreciation and Amortization | 17.81 | 18.75 | 37.88 | 74.06 | 154.91 |
| f) Other Expenditure | 48.95 | 23.70 | 19.70 | 129.02 | 87.98 |
| Total Expenses | 212.27 | 221.91 | 224.40 | 800.76 | 1007.29 |
| 5. Profit before exceptional item and tax (3-4) | -24.32 | -13.83 | -31.56 | -36.67 | -538.20 |
| 6. Exceptional items | 54.26 | 0.00 | 134.26 | 53.96 | 134.26 |
| Prior period tax expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7. Profit / (Loss) before tax | 29.94 | -13.83 | 102.70 | 17.29 | -403.94 |
| 8. Tax expenses (including deferred tax) | 10.69 | 0.00 | 16.09 | 0.00 | 16.09 |
| 9. Profit(+)/Loss(-) for the period (7-8) | 40.63 | -13.83 | 118.79 | 17.29 | -387.85 |
| 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 | 40.63 | -13.83 | 118.79 | 17.29 | -387.85 |
| 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 | 0.82 | -0.28 | 2.40 | 0.35 | -7.84 |
| Diluted | 0.82 | -0.28 | 2.40 | 0.35 | -7.84 |
| b) Basic and diluted EPS aftr extraordinary items | | | | | |
| Basic | 0.82 | -0.28 | 2.40 | 0.35 | -7.84 |
| Diluted | 0.82 | -0.28 | 2.40 | 0.35 | -7.84 |

Notes:

- The above Results were reviewed by the Audit committee and thereafter taken on record by the board in its meeting held on 14/05/2022.
- 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 N A M S & Co. LLP
Chartered Accountants
FRN: 120880W/W100777

CA Sumit Khetan
Partner

Mem. No.: 061911
UDIN: 22061911AIZAIY2697
Place: Surat
Date : 14/05/2022



For and on on Behalf of Board of Directors of
Suncity Synthetics Limited

Suresh Kawad
Suresh Kawad
Managing Director
DIN 00337493

Poonam Jain
Poonam Jain
Whole time Director
DIN: 01971928

SUNCITY SYNTHETICS LTD.
Regd office: 205, Rajhans complex, Ring road, Surat
Statement of Assets and Liabilities as on 31-03-2022

| Particulars | As at Quarter ended 31-03-2022 Audited | As at previous year ended 31-03-2021 Audited |
|---|---|---|
| ASSETS | | |
| Non Current Assets | | |
| (a) Property, Plant & Equipment | 3,32,16,945 | 5,80,05,801 |
| (b) Financial Assets | | |
| (i) Investment | 2,50,000 | 2,50,000 |
| (ii) Trade Receivable | - | - |
| (iii) Loans | 8,38,549 | 31,07,120 |
| (c.) Deferred tax asset (Net) | 27,15,596 | 16,46,850 |
| (d) Other non Current Assets | 4,04,734 | 4,04,734 |
| Current Assets | | |
| (a) Inventories | 2,04,79,618 | 3,64,33,554 |
| (b) Financial Assets | | |
| (i) Trade Receivable | 53,04,996 | 29,59,571 |
| (ii) Cash and Cash Equivalents | 13,81,886 | 2,34,663 |
| (iii) Loans | - | 34,552 |
| (c.) Current tax maturities | - | - |
| (d) Other current assets | 8,20,908 | 9,68,780 |
| Total | 6,54,13,232 | 10,40,45,625 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| a) Equity Share Capital | 4,94,58,000 | 4,94,58,000 |
| b) Other Equity | (4,86,95,674) | (5,14,93,887) |
| Liability | | |
| Non current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,79,09,279 | 4,38,99,605 |
| (ia) Lease Liabilities | - | - |
| (ii) Trade Payables | | |
| (A) Outstanding Dues from MSME | - | - |
| (B) Total Outstanding Dues from other than MSME | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (net) | - | - |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,30,50,121 | 5,01,98,244 |
| (ia) Lease Liabilities | - | - |
| (ii) Trade payables | | |
| (A) Outstanding Dues from MSME | 6,512 | - |
| (B) Total Outstanding Dues from other than MSME | 93,93,498 | 60,33,956 |
| (b) Other Current Liabilities | 40,78,955 | 57,17,497 |
| (c) Provisions | 2,12,541 | 2,32,210 |
| TOTAL | 6,54,13,232 | 10,40,45,625 |

For N A M S & Co. LLP
Chartered Accountants
FRN: 120880W/W100777

CA Sumit Khetan
Partner
Mem. No.: 061911
UDIN: 22061911AIZAIY2697

Place: Surat
Date: 14/05/2022



For and on Behalf of Board of Directors of
Suncity Synthetics Limited

Suresh Kawad
Managing Director
DIN 003374931

Poonam Jain
Whole time Director
DIN: 01971928

SUNCITY SYNTHETICS LTD.
Regd office: 205, Rajhans complex, Ring road, Surat
Statement of cashflows for the Year ended - March 2022

| Particulars | For the Year ended 31 March 2022 (Audited) | For the Year ended 31 March 2021 (Audited) |
|--|--|--|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit Before Tax and after Extraordinary Items | 17,29,466 | (4,03,94,769) |
| Add: | | |
| Preliminary expenses | | |
| Depreciation | 74,06,804 | 1,54,91,377 |
| Financial Cost | 53,56,137 | 82,31,493 |
| | 1,27,62,941 | 2,37,22,870 |
| | 1,44,92,407 | (1,66,71,899) |
| Less: Other Income (Consider Separately) | (82,447) | (80,610) |
| Less: Profit on Sale of Fixed Assets | (53,96,797) | (1,34,25,581) |
| Cash from Operation | 90,13,163 | (3,01,78,090) |
| Less: Adjustment for Working Capital Changes | | |
| Add/(less): | | |
| Increase/(Decrease) in Other current Liabilities | (16,38,542) | (46,17,756) |
| Increase/(Decrease) in Trade Payables | 33,66,054 | (27,48,593) |
| Increase/(Decrease) in Short Term Provisions | (19,669) | (6,38,679) |
| (Increase)/Decrease in Trade Receivables | (23,45,425) | 50,38,236 |
| (Increase)/Decrease in Other Financial Assets | | (38,495) |
| (Increase)/Decrease in Short Term Loans & Advances | 34,552 | (34,552) |
| (Increase)/Decrease in Inventories | 1,59,53,936 | 5,25,87,310 |
| (Increase)/Decrease in Other Current Assets | 1,47,872 | 2,51,388 |
| | 1,54,98,778 | 4,97,98,859 |
| Total - B | 1,54,98,778 | 4,97,98,859 |
| Cash Generated from Operations after Working Capital Changes (A + B) | (C) 2,45,11,941 | 1,96,20,770 |
| Less: Income Tax Paid | | |
| Net Cash Flow from Operating Activities | (D) 2,45,11,941 | 1,96,20,770 |
| B. Cash Flow from Investing Activities | | |
| Add: | | |
| Interest Received | 82,447 | 80,610 |
| Decrease in Long term Loans and Advances | 22,68,571 | |
| Sale of Fixed Assets | 2,29,55,870 | 2,53,06,888 |
| | 2,53,06,888 | 1,96,98,950 |
| | 2,53,06,888 | 1,97,79,560 |
| Less: | | |
| Purchase of Fixed Assets | (1,77,021) | (1,77,021) |
| | (1,77,021) | (2,35,600) |
| | (1,77,021) | (2,35,600) |
| Net Cash Flow from Investing Activities | (E) 2,51,29,867 | 1,95,43,960 |
| C. Cash Flow from Financing Activities | | |
| Add/(less): | | |
| Increase/(Decrease) in Working Capital Facilities | (2,71,48,123) | (4,80,38,596) |
| Increase/(Decrease) in long term borrowings | (1,59,90,326) | 1,71,13,512 |
| Increase/(Decrease) Finance Cost | (53,56,137) | (82,31,493) |
| | (4,84,94,585) | (3,91,56,577) |
| Net Cash Flow from Financing Activities | (F) (4,84,94,585) | (3,91,56,577) |
| Net Changes in Cash & Cash Equivalents (D+E+F) | 11,47,223 | 8,153 |
| Opening Balance of Cash & Cash Equivalents | 2,34,663 | 2,26,510 |
| Closing Balance of Cash & Cash Equivalents | 13,81,886 | 2,34,663 |

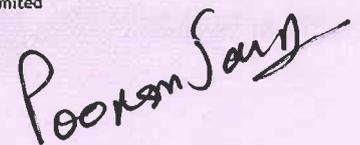
For N A M S & Co. LLP
Chartered Accountants
FRN: 120880W/W100777

CA Sumit Khetan
Partner
Mem. No.: 061911
UDIN: 22061911AIZAIY2697
Place: Surat
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For and on behalf of Board of Directors of
Suncity Synthetics Limited


Suresh Kawad
Managing Director
DIN 00337493


Poonam Jain
Whole time Director
DIN: 01971928