

General information about company

Scrip code*	539986
NSE Symbol*	COMSYN
MSEI Symbol*	NOTLISTED
ISIN*	INE073V01015
Name of company	COMMERCIAL SYN BAGS LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Date of board meeting when results were approved	30-05-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	23-05-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	30-05-2025 17:00
End date and time of board meeting	30-05-2025 21:35
Whether cash flow statement is applicable on company	Yes

Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

Financial Results – Ind-AS				
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	
Date of start of reporting period		01-01-2025	01-04-2024	
Date of end of reporting period		31-03-2025	31-03-2025	
Whether results are audited or unaudited		Audited	Audited	
Nature of report standalone or consolidated		Consolidated	Consolidated	
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.			
1	Income			
	Revenue from operations	9778.6	34781.95	
	Other income	225.08	402.87	
	Total income	10003.68	35184.82	
2	Expenses			
(a)	Cost of materials consumed	4787.57	18306.69	
(b)	Purchases of stock-in-trade	219.94	701.42	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	573.15	-580.78	
(d)	Employee benefit expense	1544.59	5833.16	
(e)	Finance costs	220.3	936.05	
(f)	Depreciation, depletion and amortisation expense	51.9	881.77	
(g)	Other Expenses			
1	Other Expenses	1514.76	6965.2	
	Total other expenses	1514.76	6965.2	

	Total expenses	8912.21	33043.51	
3	Total profit before exceptional items and tax	1091.47	2141.31	
4	Exceptional items	0	0	
5	Total profit before tax	1091.47	2141.31	
6	Tax expense			
7	Current tax	183.6	387.07	
8	Deferred tax	100.85	42.17	
9	Total tax expenses	284.45	429.24	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	Net Profit Loss for the period from continuing operations	807.02	1712.07	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	Net profit (loss) from discontinued operation after tax	0	0	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	Total profit (loss) for period	807.02	1712.07	
17	Other comprehensive income net of taxes	59.12	59.12	
18	Total Comprehensive Income for the period	866.14	1771.19	
19	Total profit or loss, attributable to			
	Profit or loss, attributable to owners of parent	0	0	
	Total profit or loss, attributable to non-controlling interests	0	0	
20	Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent	0	0	
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0	

21	Details of equity share capital			
	Paid-up equity share capital	3995.22	3995.22	
	Face value of equity share capital	10	10	
22	Reserves excluding revaluation reserve		11333.74	
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	2.02	4.29	
	Diluted earnings (loss) per share from continuing operations	2.02	4.29	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	2.02	4.29	
	Diluted earnings (loss) per share from continuing and discontinued operations	2.02	4.29	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Text Block

Textual Information(4)

Notes to Audited Consolidated Financial Results for the quarter and year ended on 31st March 2025

1 The standalone financial results have been prepared in accordance with the Companies Indian Accounting Standard Rule 2015 IndAS as prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable

Smartlift Bulk Packaging Limited is a private limited company limited by shares incorporated in England and Wales and domiciled at United Kingdom Smartlift Bulk Packaging Ireland Limited is a wholly owned subsidiary of Smartlift Bulk Packaging Limited is a company limited by shares incorporated and registered in the Republic of Ireland and domiciled at Ireland

2 The figures for the last quarter are the balancing figures between audited figures in respect of full financial year upto 31st March 2025 and unaudited published year to date figures upto 31st December 2024 being the date of end of the third quarter of financial year respectively which were subject to limited review

3 The audited consolidated financial results of the Group comprises of results of parent Commercial Syn Bags Limited its wholly owned subsidiary Comsyn India Private Limited and its associate Smartlift Bulk Packaging Limited in UK along with its wholly owned subsidiary Smartlift Bulk Packaging Ireland Limited Ireland The audited results of Commercial Syn Bags and Comsyn India Private Limited and un audited results of Smartlift Bulk Packaging Limited and its wholly owned subsidiary for the quarter and year ended on 31st March 2025 have been approved and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 30th May 2025

4 Statutory Auditors of the Company have carried out Audit of the books of Accounts for the Financial Year 2024 2025 and issued us an Audit Report with unmodified opinion

5 The Company operates in three segments ie 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 31st March 2025

6 Previous Year and Previous Quarter figures have been regrouped reclassified wherever necessary to confirm to this period classification

7 The Company has solar power project of 1 MW for Captive Consumption of power

8 Some balances of Trade Receivables and recoverable shown under Assets and Trade and Other Payables shown under Liabilities include balances subject to confirmation/reconciliation and consequential adjustments if any However

reconciliations are carried out on ongoing basis The management does not expect any material adjustment in the books of accounts as a result of the reconciliation

9 The Company manufacturing unit Techtex situated at Plot No A12 and A13 Indore Special Economic Zone, Pithampur Phase 2 Dhar Madhya Pradesh is yet to achieve its optimum capacity

10 The members of the Company at its 01 2024 25 Extra Ordinary General Meeting held on 10th January 2025 has approved the increase in the Authorised Capital of the Company from existing Rs 4000 Lakhs to Rs 4250 Lakhs and consequent alteration of the Memorandum of Association of the Company Further the member of the Company has also authorised the Board of Directors of the Company for issuance of 2000000 warrants of Rs 72 each convertible into equity shares of Rs 10 each at a premium of Rs 62 per share on a preferential basis to the promoters and promoters group of the Company

The Company has received in principal approval for issuance of the warrants on preferential basis from NSE and BSE and the Board of Directors, in its meeting held on 20th March 2025 allotted 2000000 convertible warrants of Rs 72 per warrants to the promoters and promoter group The Company has received 25 percent upfront money ie Rs 360 Lakhs and utilized the same as per the object of the preferential issue.

11 The Company has further acquired 1 percent ie 10 shares in Smartlift Bulk Packaging Limited, U.K. by payment of agreed consideration of GBP 43500 to Mr Trevor William Bland With this acquisition the Company now holds 50 percent of the paid up share capital of Smartlift Bulk Packaging Limited

12 The Company has filed an appeal before the Commissioner Appeals Indore against the order passed by Assistant Commissioner Customs for failure to fulfil the export obligation and non submission of EODC thereby demanding the Custom Duty with interest and penalty The matter is remanded back to the Assistant Commissioner Customs and the case is finally adjudicated in favour of Company dropping the demand, interest and penalty The Company received back the amount deposited in appeal along with interest

13 Comsyn India Private Limited a wholly owned subsidiary of the Company has acquired 100 percent equity shareholding of Erawat Vegcap Private Limited through a Share Purchase Agreement SPA dated 12th April 2025 for a total consideration of Rs 551 Lakhs

Following the completion of this transaction Erawat Vegcap Private Limited has become a wholly owned subsidiary of Comsyn India Private Limited. Consequently Commercial Syn Bags Limited is the ultimate holding company of Erawat Vegcap Private Limited

Statement of Asset and Liabilities		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
	Assets	
1	Non-current assets	
	Property, plant and equipment	9972.33
	Capital work-in-progress	164.55
	Investment property	0
	Goodwill	0
	Other intangible assets	0.14
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	2348.74
	Trade receivables, non-current	0
	Loans, non-current	1025.81
	Other non-current financial assets	597.7
	Total non-current financial assets	3972.25
	Deferred tax assets (net)	0

	Other non-current assets	49.59
	Total non-current assets	14158.86
2	Current assets	
	Inventories	8071.77
	Current financial asset	
	Current investments	0
	Trade receivables, current	4617.7
	Cash and cash equivalents	164.86
	Bank balance other than cash and cash equivalents	441.36
	Loans, current	1154.99
	Other current financial assets	71.77
	Total current financial assets	6450.68
	Current tax assets (net)	235.34
	Other current assets	1851.49
	Total current assets	16609.28
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	30768.14
	Total current assets	16609.28
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	30768.14
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	

	Equity share capital	3995.22
	Other equity	11009.57
	Total equity attributable to owners of parent	15004.79
	Non controlling interest	0
	Total equity	15004.79
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	2014.15
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	0
	Other non-current financial liabilities	780.76
	Total non-current financial liabilities	2794.91
	Provisions, non-current	434.46
	Deferred tax liabilities (net)	356.32
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	Total non-current liabilities	3585.69
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	8671.67
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	361.12

	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1493.63
	Total Trade payable	1854.75
	Other current financial liabilities	25.57
	Total current financial liabilities	10551.99
	Other current liabilities	1314.94
	Provisions, current	0
	Current tax liabilities (Net)	310.73
	Deferred government grants, Current	0
	Total current liabilities	12177.66
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	Total liabilities	15763.35
	Total equity and liabilities	30768.14
	Disclosure of notes on assets and liabilities	Textual Information(1)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Consolidated	Consolidated
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
1	Segment -A Manufacturing	9697.45	34510.18
2	Segment-B other Segment	81.15	271.77
	Total Segment Revenue	9778.6	34781.95
	Less: Inter segment revenue	0	0
	Revenue from operations	9778.6	34781.95
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Segment -A Manufacturing	1236.18	2818.45
2	Segment-B other Segment	75.59	258.91
	Total Profit before tax	1311.77	3077.36
	i. Finance cost	220.3	936.05
	ii. Other Unallocable Expenditure net off Unallocable income	0	0
	Profit before tax	1091.47	2141.31
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		

1	Segment -A Manufacturing	28984.9	28984.9
2	Segment-B other Segment	1783.24	1783.24
	Total Segment Asset	30768.14	30768.14
	Un-allocable Assets	0	0
	Net Segment Asset	30768.14	30768.14
4	Segment Liabilities		
	Segment Liabilities		
1	Segment -A Manufacturing	14886.98	14886.98
2	Segment-B other Segment	876.37	876.37
	Total Segment Liabilities	15763.35	15763.35
	Un-allocable Liabilities	0	0
	Net Segment Liabilities	15763.35	15763.35
	Disclosure of notes on segments		

Other Comprehensive Income			
Date of start of reporting period		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Consolidated	Consolidated
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Item that will not be classified to Profit and loss	70.16	70.16
	Total Amount of items that will not be reclassified to profit and loss	70.16	70.16
2	Income tax relating to items that will not be reclassified to profit or loss	11.04	11.04
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	59.12	59.12

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	2141.31
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	936.05
	Adjustments for decrease (increase) in inventories	-857.29
	Adjustments for decrease (increase) in trade receivables, current	-414.19
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-1286.7
	Adjustments for decrease (increase) in other non-current assets	44.68
	Adjustments for other financial assets, non-current	34.64
	Adjustments for other financial assets, current	-1210.89
	Adjustments for other bank balances	-35.88
	Adjustments for increase (decrease) in trade payables, current	145.53
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	211.73

	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	881.77
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	12.78
	Adjustments for provisions, current	-46.27
	Adjustments for provisions, non-current	92.21
	Adjustments for other financial liabilities, current	-22.39
	Adjustments for other financial liabilities, non-current	-2
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	233.47
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	37.3
	Other adjustments for non-cash items	70.16
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-179.93
	Total adjustments for reconcile profit (loss)	-1822.16
	Net cash flows from (used in) operations	319.15
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	217.42
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	101.73

3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	83.68
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	33.67
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	732.37
	Purchase of property, plant and equipment	940.07
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	179.93
	Cash advances and loans made to other parties	0

	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	109.39
	Interest received	374.55
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	-21.04
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	360
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	-1075.58
	Repayments of borrowings	-1706.64
	Payments of lease liabilities	78.62
	Dividends paid	0
	Interest paid	874.65
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	37.79

	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	118.48
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	118.48
	Cash and cash equivalents cash flow statement at beginning of period	46.38
	Cash and cash equivalents cash flow statement at end of period	164.86

Details of Impact of Audit Qualification

Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Consolidated results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Ashok Kumar Agrawal and Associates	Yes	31-07-2027