

**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	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	07-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	03-11-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	07-11-2025 16:00
End date and time of board meeting	07-11-2025 18:10
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	Not applicable

## 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	01-07-2025	01-04-2025
Date of end of reporting period	30-09-2025	30-09-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Part I</b>	<b>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.</b>	
<b>1</b>	<b>Income</b>	
	Revenue from operations	9845.37
	Other income	35.77
	<b>Total income</b>	<b>9881.14</b>
<b>2</b>	<b>Expenses</b>	
(a)	Cost of materials consumed	4855.88
(b)	Purchases of stock-in-trade	87.04
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	247.83
(d)	Employee benefit expense	1649.4
(e)	Finance costs	209.68
(f)	Depreciation, depletion and amortisation expense	266.96
<b>(g)</b>	<b>Other Expenses</b>	
1	Other Expences	1705.03
	<b>Total other expenses</b>	<b>1705.03</b>
	<b>Total expenses</b>	<b>9021.82</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>859.32</b>
4	Exceptional items	0
<b>5</b>	<b>Total profit before tax</b>	<b>859.32</b>
<b>6</b>	<b>Tax expense</b>	
7	Current tax	169.05
8	Deferred tax	-151.99
<b>9</b>	<b>Total tax expenses</b>	<b>17.06</b>
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0
<b>11</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>842.26</b>
12	Profit (loss) from discontinued operations before tax	0
13	Tax expense of discontinued operations	0
<b>14</b>	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0</b>
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0
<b>16</b>	<b>Total profit (loss) for period</b>	<b>842.26</b>
17	<a href="#">Other comprehensive income net of taxes</a>	0
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>842.26</b>
<b>19</b>	<b>Total profit or loss, attributable to</b>	
	Profit or loss, attributable to owners of parent	0
	Total profit or loss, attributable to non-controlling interests	0

<b>20</b>	<b>Total Comprehensive income for the period attributable to</b>			
	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	
<b>21</b>	<b>Details of equity share capital</b>			
	Paid-up equity share capital	3995.22	3995.22	
	Face value of equity share capital	10	10	
22	Reserves excluding revaluation reserve			
<b>23</b>	<b>Earnings per share</b>			
<b>i</b>	<b>Earnings per equity share for continuing operations</b>			
	Basic earnings (loss) per share from continuing operations	2.11	3.5	
	Diluted earnings (loss) per share from continuing operations	2.01	3.33	
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
<b>iii</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic earnings (loss) per share from continuing and discontinued operations	2.11	3.5	
	Diluted earnings (loss) per share from continuing and discontinued operations	2.01	3.33	
24	Debt equity ratio			Textual Information( 1)
25	Debt service coverage ratio			Textual Information( 2)
26	Interest service coverage ratio			Textual Information( 3)
<b>27</b>	<b>Disclosure of notes on financial results</b>	<b>Textual Information(4)</b>		

## Text Block

Notes to Unaudited Consolidated Financial Results for the quarter and half year ended on 30th September 2025

1. This unaudited consolidated financial results of the Group comprises of results of parent Commercial Syn Bags Limited its wholly owned subsidiary Comsyn India Private Limited and step down subsidiary Comsyn International Private limited formerly known as Erawat Vegcap Private Limited and its associate Smartlift Bulk Packaging Limited along with its wholly owned subsidiary Smartlift Bulk Packaging Ireland Limited for quarter and half year ended on 30th September 2025 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 extend applicable..

2. The unaudited consolidated financial results of Commercial Syn Bags Limited its wholly owned subsidiary Comsyn India Private Limited and step down subsidiary Comsyn International Private Limited formerly known as Erawat Vegcap Private Limited and its associate Smartlift Bulk Packaging Limited along with its wholly owned subsidiary Smartlift Bulk Packaging Ireland Limited for the quarter and half year ended 30th September 2025 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 provide true and fair view of the Companys affairs.

3. This unaudited consolidated financial result have been approved and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 7th November 2025.

4. The Company operates in three segments i.e. a Manufacture and sale of FIBC Bulk Bags Poly Tarpaulin Woven SacksBags Box Bags PPHDPE Fabric Liner Flexible Packaging and Geotextiles Ground Cover Nets and other technical textiles products and b Trading of Granules c Solar Power generation for Captive Consumption.

The segment for Manufacture and sale of FIBC Bulk Bags Poly Tarpaulin Woven SacksBags Box Bags PPHDPE Fabric Liner Flexible Packaging and Geotextiles Ground Cover Nets and other technical textiles products 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 September 2025.

5. Previous Year and Previous Quarters figures have been regrouped reclassified wherever necessary to confirm to this period classification.

6. 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 their meeting held on 20th March 2025 allotted 2000000 convertible warrants of Rs. 72 each to the promoters and promoter group. The Company has received 25 upfront money i.e. Rs. 360.00 Lakhs and utilized the same as per the object of the preferential issue as stated in the Notice of EGM.

During the quarter ended 30th September 2025 there has been no further receipt of funds and no conversion of warrants into equity shares.

7. Comsyn India Private Limited has taken a land from MPIDC

Textual Information(4)

## Statement of Asset and Liabilities

	Particulars	Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	30-09-2025
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Consolidated
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
	Property, plant and equipment	10017.52
	Capital work-in-progress	373.69
	Investment property	0
	Goodwill	200.63
	Other intangible assets	0.11
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	<b>Non-current financial assets</b>	
	Non-current investments	2418.33
	Trade receivables, non-current	0
	Loans, non-current	1424.36
	Other non-current financial assets	622.03
	<b>Total non-current financial assets</b>	<b>4464.72</b>
	Deferred tax assets (net)	0
	Other non-current assets	61.86
	<b>Total non-current assets</b>	<b>15118.53</b>
<b>2</b>	<b>Current assets</b>	
	Inventories	7755.93
	<b>Current financial asset</b>	
	Current investments	0
	Trade receivables, current	6465.92
	Cash and cash equivalents	66.45
	Bank balance other than cash and cash equivalents	473.43
	Loans, current	31.36
	Other current financial assets	4
	<b>Total current financial assets</b>	<b>7041.16</b>
	Current tax assets (net)	0
	Other current assets	1639.43
	<b>Total current assets</b>	<b>16436.52</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>31555.05</b>
	<b>Total current assets</b>	<b>16436.52</b>
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0

	<b>Total assets</b>	31555.05
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	3995.22
	Other equity	12247.41
	<b>Total equity attributable to owners of parent</b>	16242.63
	Non controlling interest	0
	<b>Total equity</b>	16242.63
<b>2</b>	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	1607.14
	<b>Trade Payables, non-current</b>	
	(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
	<b>Total Trade payable</b>	0
	Other non-current financial liabilities	811
	<b>Total non-current financial liabilities</b>	2418.14
	Provisions, non-current	492.51
	Deferred tax liabilities (net)	185.17
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	<b>Total non-current liabilities</b>	3095.82
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	8481.16
	<b>Trade Payables, current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	500.16
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1187.32
	<b>Total Trade payable</b>	1687.48
	Other current financial liabilities	238.1
	<b>Total current financial liabilities</b>	10406.74
	Other current liabilities	1701.54
	Provisions, current	0
	Current tax liabilities (Net)	108.32
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	12216.6
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
	<b>Total liabilities</b>	15312.42
	<b>Total equity and liabilities</b>	31555.05
	<b>Disclosure of notes on assets and liabilities</b>	<b>Textual Information(1)</b>

**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		01-07-2025	01-04-2025
Date of end of reporting period		30-09-2025	30-09-2025
Whether results are audited or unaudited		Unaudited	Unaudited
Nature of report standalone or consolidated		Consolidated	Consolidated
<b>1</b>	<b>Segment Revenue (Income)</b>		
	<b>(net sale/income from each segment should be disclosed)</b>		
1	Segment -A Manufacturing	9768.45	18770.82
2	Segment-B other Segment	76.92	125.87
	<b>Total Segment Revenue</b>	9845.37	18896.69
	<b>Less: Inter segment revenue</b>	0	0
	<b>Revenue from operations</b>	9845.37	18896.69
<b>2</b>	<b>Segment Result</b>		
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>		
1	Segment -A Manufacturing	992.58	1852.91
2	Segment-B other Segment	76.42	116.7
	<b>Total Profit before tax</b>	1069	1969.61
	<b>i. Finance cost</b>	209.68	453.21
	<b>ii. Other Unallocable Expenditure net off Unallocable income</b>	0	0
	<b>Profit before tax</b>	859.32	1516.4
<b>3</b>	<b>(Segment Asset - Segment Liabilities)</b>		
	<b>Segment Asset</b>		
1	Segment -A Manufacturing	28995.15	28995.15
2	Segment-B other Segment	2559.9	2559.9
	<b>Total Segment Asset</b>	31555.05	31555.05
	<b>Un-allocable Assets</b>	0	0
	<b>Net Segment Asset</b>	31555.05	31555.05
<b>4</b>	<b>Segment Liabilities</b>		
	<b>Segment Liabilities</b>		
1	Segment -A Manufacturing	13685.36	13685.36
2	Segment-B other Segment	1627.06	1627.06
	<b>Total Segment Liabilities</b>	15312.42	15312.42
	<b>Un-allocable Liabilities</b>	0	0
	<b>Net Segment Liabilities</b>	15312.42	15312.42
	<b>Disclosure of notes on segments</b>		

**Other Comprehensive Income**

	Date of start of reporting period	01-07-2025	01-04-2025
	Date of end of reporting period	30-09-2025	30-09-2025
	Whether results are audited or unaudited	Unaudited	Unaudited
	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		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
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	0.00	0.00

<b>Cash flow statement, indirect</b>		
Particulars		Half Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		30-09-2025
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Consolidated
<b>Part I</b>	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	1516.4
<b>2</b>	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	453.21
	Adjustments for decrease (increase) in inventories	315.85
	Adjustments for decrease (increase) in trade receivables, current	-1994.11
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	212.05
	Adjustments for decrease (increase) in other non-current assets	-12.27
	Adjustments for other financial assets, non-current	-25.35
	Adjustments for other financial assets, current	1191.4
	Adjustments for other bank balances	-32.07
	Adjustments for increase (decrease) in trade payables, current	-167.27
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	386.6
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	538.58
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	58.05
	Adjustments for other financial liabilities, current	214.24
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	87.21
	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)	145.87
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-19.21
	<b>Total adjustments for reconcile profit (loss)</b>	<b>1178.36</b>
	<b>Net cash flows from (used in) operations</b>	<b>2694.76</b>
	Dividends received	0
	Interest paid	0
	Interest received	0

	Income taxes paid (refund)	256.96
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) operating activities</b>	<b>2437.8</b>
<b>3</b>	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	398.55
	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	1.5
	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	2.55
	Purchase of property, plant and equipment	794.41
	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	19.21
	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	0
	Interest received	87.21
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-230.3
	<b>Net cash flows from (used in) investing activities</b>	<b>-1354.21</b>
<b>4</b>	<b>Cash flows from used in financing activities</b>	
	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	0
	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	-407.01
	Repayments of borrowings	192.2

	Payments of lease liabilities	-1.01
	Dividends paid	159.82
	Interest paid	423.98
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>-1182</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-98.41</b>
<b>5</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-98.41</b>
	Cash and cash equivalents cash flow statement at beginning of period	164.86
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>66.45</b>