

**SYNTHIKO FOILS LIMITED**

Regd. Office : 84/1, 84/2, Jamsar Road, Jawhar,

Dist. : Palghar - 401 603. Tel. : 02520-295081

E-mail : foilslimited@rediffmail.com

CIN No. : L27200MH1984PLC033829

**Date:** 29<sup>th</sup> May, 2025

To,  
Department of Corporate Service (DCS-CRD),  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Sub: Audited Financial Results for the quarter and year ended March 31, 2025****Ref: SYNTHIKO FOILS LIMITED- BSE code: 513307**

Dear Sir / Ma'am,

Pursuant to the provisions of Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred "Listing Regulations"), we hereby enclose the Audited Financial Results and statements of the Company for quarter and year ended 31<sup>st</sup> March, 2025 along with the reports of the Statutory Auditor thereon, which have been adopted and approved by the Board of Directors of the Company in its meeting held today i.e **29<sup>th</sup> May, 2025**.

Further, declaration with respect of Unmodified Opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 is also enclosed herewith. Kindly take the same on records.

Thanking you,

**FOR SYNTHIKO FOILS LIMITED**

**BHAVESH DADHIA**  
**WHOLE-TIME DIRECTOR & CEO**  
**DIN: 00726076**

**Encl.: As above**

**Independent Auditor's Report On Audited Standalone 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, as amended**

**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, 2025**, and the year to date results for the period from **01.04.2024 to 31.03.2025** 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, 2025**, as well as the year to date results for the period from **01.04.2024 to 31.03.2025**.

**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

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**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

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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 scepticism 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

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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.

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.

**For S C Mehra & Associates LLP**

**Chartered Accountants**

**FRN 106156W**

SURESH  
CHHAGANLAL MEHRA  
AL MEHRA

Digitally signed by  
SURESH CHHAGANLAL  
MEHRA  
Date: 2025.05.29  
15:55:26 +05'30'

**CA Suresh Mehra**

**Partner**

**M No: 039730**

**Place: Mumbai**

**Date: 29-05-2025**

**UDIN : 25039730BMHZLS1280**

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SYNTHIKO FOILS LIMITED					
Regd Office : 84\1 84\2 JAMSAR ROAD, JAWHAR, PALGHAR, Maharashtra, India, 401603					
CIN No. L27200MH1984PLC033829					
Statement of Standalone Audited Financial Results for the Quarter and Year ended 31-03-2025					
Particulars	Rs. in Lakhs				
	Quarter Ended			Year Ended	Year Ended
	31/Mar/2025 (Audited)	31/Dec/2024 (Un-Audited)	31/Mar/2024 (Audited)	31/Mar/2025 (Audited)	31/Mar/2024 (Audited)
I Revenue from Operations	430.51	499.41	612.70	2115.99	2582.15
II Other Income	(4.23)	-	0.19	0.03	10.11
III Total Revenue (I+II)	426.28	499.41	612.89	2116.02	2592.26
IV Expenses					
a) Cost of Material Consumed	340.68	394.56	396.85	1677.64	2125.19
b) Purchase of Stock in trade	-	-	-	-	-
c) Changes in inventories of finished goods, Work in progress and stock in trade	24.75	13.73	100.69	87.98	54.20
d) Employee benefits expenses	39.54	45.74	38.56	162.32	163.82
e) Finance Cost	0.01	1.49	9.39	8.19	41.11
f) Depreciation and amortisation expenses	3.51	3.25	2.75	13.26	15.40
g) Other expenses	33.48	35.73	50.63	133.87	162.43
Total Expenses (IV)	441.97	494.50	598.87	2083.26	2562.17
V Profit/(loss) before exceptional items and tax (III-IV)	(15.69)	4.91	14.02	32.76	30.11
VI Exceptional Items	-	-	-	-	-
VII Profit/(loss) Before Tax (V-VI)	(15.69)	4.91	14.02	32.76	30.11
VIII Tax expense					
a) Current Tax	(2.64)	2.00	3.94	9.34	8.20
b) Deferred Tax	(0.21)	(0.16)	0.51	(0.69)	0.14
IX Profit/ (Loss) for the period from continuing operations (VII-VIII)	(12.84)	3.07	9.57	24.11	21.77
X Profit/ (Loss) from discontinued operations	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-
XII Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/ (Loss) for the period (IX+XII)	(12.84)	3.07	9.57	24.11	21.77
XIV Other Comprehensive Income	-	-	-	-	-
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV Total Comprehensive Income for the period (XIII+XIV) Comprising Profit/(Loss) and Other comprehensive Income for the period)	(12.84)	3.07	9.57	24.11	21.77
XVI Earning per equity share (for continuing operation):					
(1) Basic * (not annualised)	(* 0.73)	* 0.18	* 0.55	1.39	1.25
(2) Diluted * (not annualised)	(* 0.73)	* 0.18	* 0.55	1.39	1.25
XVII Earning per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII Earning per equity share (for discontinued & continuing operation):					
(1) Basic * (not annualised)	(* 0.73)	* 0.18	* 0.55	1.39	1.25
(2) Diluted * (not annualised)	(* 0.73)	* 0.18	* 0.55	1.39	1.25
XIX Details of Equity share capital					
Paid-up Capital	87.00	87.00	87.00	87.00	87.00
Face Value of Equity Share Capital (Rs)	5.00	5.00	5.00	5.00	5.00

Notes:-

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company in their meeting held on 29th May, 2025
- The Standalone Financial Results for the year ended March 31, 2025 were audited by the Statutory Auditors of the Company.
- The Company's Operation consists of only one segment i.e Aluminium Foils and Packaging ; hence Segment reporting under AS17 is not applicable.
- The figures for quarter ended March, 31 2025, are balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- Previous year figures have been regrouped or reclassified wherever necessary.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the above audited financial results for the Year ended/ half year ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors.
- The Figures of previous period/year have been regrouped/rearranged wherever considered necessary in order to make them comparable
- The above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- There is no fund raising during the half year ended on March 31, 2025, therefore details of statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement, etc. is not applicable.
- There is no Outstanding default on loans and debt securities during the reporting period therefore required details are Not Applicable
- Since there are no Auditors Qualification, Statement on impact of audit qualifications is Not Applicable and Declaration in this regards is attached.

Place : JAWHAR  
Date : 29.05.2025



FOR AND ON BEHALF OF THE BOARD  
SYNTHIKO FOILS LIMITED

*Bhavesh*  
BHAVESH DADHIA  
WHOLE-TIME DIRECTOR  
DIN NO. : 00726076

**SYNTHIKO FOILS LIMITED**

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CIN No. : L27200MH1984PLC033829

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS	In Lakhs	
	As at year ended 31/03/2025	As at year ended 31/03/2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	104.12	115.53
Capital work in progress	-	-
<b>Tangible assets</b>		
<b>Financial Assets</b>		
Investments		
Loans		
Other non current assets		
<b>Total Non-Current Assets</b>	<b>104.12</b>	<b>115.53</b>
<b>Current assets</b>		
Inventories	189.87	277.85
<b>Financial Assets</b>		
Investments	0.02	0.02
Trade receivables	324.59	369.93
Cash and cash equivalents	70.42	2.43
Other balances with banks	-	-
Other financial assets	0.45	0.45
<b>Assets for Current Tax (net)</b>		
Other current assets	12.21	9.48
<b>Total Current Assets</b>	<b>597.57</b>	<b>660.16</b>
<b>Total - Assets</b>	<b>701.68</b>	<b>775.68</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	87.00	87.00
Other equity	539.38	515.27
<b>Total Equity</b>	<b>626.38</b>	<b>602.27</b>
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Other financial liabilities	-	-
Provisions (Non current)	16.42	14.82
Deferred tax liabilities	8.26	8.95
Other non-current liabilities		
<b>Total Non-current liabilities</b>	<b>24.67</b>	<b>23.77</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Trade Payables		26.10
(a) Total outstanding dues of micro and small enterprises	2.47	
(b) Total outstanding dues of creditors other than micro and small enterprises	2.49	
Other Financial Liabilities	-	166.10
Other current liabilities	-1.68	-89.17
(d) Provisions (current)	47.35	46.61
<b>Total Current Liabilities</b>	<b>50.63</b>	<b>149.64</b>
<b>Total - Equity and Liabilities</b>	<b>701.68</b>	<b>775.68</b>

For SYNTHIKO FOILS LTD.



*Bhavesh*  
Bhavesh Dadhia  
WHOLE-TIME DIRECTOR  
DIN NO. 00726076



**SYNTHIKO FOILS LTD.**

**CASH FLOW STATEMENT AS AT 31.03.2025**

(Rs. In Lakhs)

	2024-25		2023-24	
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit (Loss) After Tax & Extra-ordinary Items		24.11		21.77
<b>ADJUSTMENT FOR :</b>				
Depreciation & Amortisation	13.26		15.39	
Provision for Deferred Tax	(0.69)		0.14	
Provision for Gratuity	1.60		(0.89)	
	14.17		14.64	
(Income)/loss from partnership firm			-	
Interest & Misc. Income received	-	14.17	(0.07)	14.57
Operating Loss/Profit before working capital charges		38.28		36.34
<b>ADJUSTMENT FOR WORKING CAPITAL:</b>				
Trade & other receivable	45.33		180.58	
Trade Payable	(21.15)		(10.02)	
Shares Subscription	-		-	
Preliminary Expenditure	-		-	
Inventories	87.98		34.20	
Other Current Assets	(3.16)		0.61	
Provisions	1.18		2.50	
Other Current liabilities	87.49	197.67	60.01	167.86
Cash generated from operating activities (A)		235.95		204.20
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITEMS:</b>				
Less: Tax Paid				
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of fixed assets	(1.85)		(6.64)	
Sale/Adjustment in fixed assets	-		25.75	
Decrease in Investment	-		-	
Investment made during the year	-		-	
Non-current Liabilities	-		-	
Long term loan & advances	-		-	
Interest & Miss. Income received	-	(1.85)	0.07	19.18
Net cash outflow from Investing Activities (B)		(1.85)		19.18
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds from Long Term Capital	-		-	
Borrowing including Working Capital	(166.10)		(211.86)	
Borrowing including Secured loans	-		-	
Borrowing including Unsecured loans	-		-	
Less Repayment of long term borrowings	-	(166.10)	(16.13)	(227.99)
Net cash flow from Financing Activities (C)		(166.10)		(227.99)
Net increase/Decrease in cash & equivalents (A+B+C)		68.00		(4.61)
Cash & Cash equivalents at the beginning of the year		2.42		7.03
<b>Cash &amp; Cash equivalents at the end of the year</b>		<b>70.42</b>		<b>2.42</b>



For SYNTHIKO FOILS LTD.  
CIN No. L27200MH1984PLC033829

**Ramesh Dadhia**  
Director  
DIN No : 00726044

**Bhavesh Dadhia**  
Whole-Time Director  
DIN No : 00726076

Date : 29th May, 2025  
Place : Jawhar

**SYNTHIKO FOILS LIMITED**

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**Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015;**

I, Bhavesh Ramesh Dadhia, Whole-Time Director of the Company, SYNTHIKO FOILS LIMITED having its registered office at 84\1 84\2 JAMSAR ROAD, JAWHAR, PALGHAR, Maharashtra, India, 401603, hereby declare that the M/s. S C Mehra & Associates LLP, (FRN:106156W) Statutory Auditors, of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended and. circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016;

Yours Truly,

FOR SYNTHIKO FOILS LIMITED



BHAVESH DADHIA  
WHOLE-TIME DIRECTOR & CEO  
DIN – 00726076



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**STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE,  
RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Statement on deviation/variation in utilisation of funds raised - N.A.		
Name of listed entity		NA
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others	
Date of Raising Funds		
Amount Raised		
Report filed for Quarter ended		
Monitoring Agency	applicable/not applicable	
Monitoring Agency Name, if applicable		
Is there a Deviation/Variation in use of funds raised	Yes / No	
If yes, whether the same is pursuant to change		
in terms of a contract or objects, which was approved by the Shareholders		
If Yes, Date of share holder Approval		
Explanation for the Deviation/Variation		
Comments of the Audit Committee after review		
Comments of the auditors, if any		
Objects for which funds have been raised and where there has been a devition, in the following table		

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/V ariation for the quarter according to applicable object	Remarks if any
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						



Place: Jawhar

Date: 29<sup>th</sup> May, 2025

SYNTHIKO FOILS LIMITED

*Bhavesh*  
BHAVESH DADHIA

WHOLE-TIME DIRECTOR &amp; CEO

DIN: 00726076

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Date: 29<sup>th</sup> May, 2025**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate**

S. No.	Particulars	Details
1.	Name of the Company	Synthiko Foils Limited
2.	CIN	L27200MH1984PLC033829
3.	Financial year	2024-2025
4.	Outstanding long term borrowings at the Start of the financial year (Rs. In Crores)	0.076
5.	Outstanding long term borrowings at the End of the financial year (Rs. In Crores)	0.00
6.	Highest credit rating of the company (where the credit rating relates to the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in	NA
7.	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
8.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil
9.	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI Circular No. SEBI/ HO/ DDHS/DDHS-POD1/P/CIR/2023/172 dated 19th October 2023 read with applicable SEBI Circulars as amended.

The above disclosure shall be taken on record as an enclosure to the Audited Financial Results for the financial year ended 31st March 2025.

Thanking you,

**FOR SYNTHIKO FOILS LIMITED**

**BHAVESH DADHIA**  
**WHOLE-TIME DIRECTOR & CEO**  
**DIN: 00726076**

