

Swasti Vinayaka

S Y N T H E T I C S L I M I T E D

Corporate Office : 306, Tantia Jogani Industrial Estate, J. R. Boricha Marg, Next to Lodha Bellissimo, Lower Parel, Mumbai - 400 011. • Tel.: 022-4344 3555 Fax : 022-2307 1511

Date: 11th November, 2020

To,

BSE Limited

Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort, Mumbai-400 001

Scrip code: 510245

Sub: Submission of Unaudited Quarterly Financial Results for the Quarter and Half Year Ended September 30, 2020.

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith:

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020 along with Limited Review Report thereon.

Statement of Asset & Liability Statement for the half year ended 30th September, 2020.

Cash flow statement for the half year ended 30th September, 2020

Thanking you,

Yours faithfully,

For **SWASTI VINAYAKA SYNTHETICS LIMITED**

Rajesh Poddar

Rajesh Poddar (DIN: 00164011)
Chairman & Managing Director

Encl: As above

Final

SWASTI VINAYAKA SYNTHETICS LTD.

CIN NO.: L99999MH1981PLC024041

Corp. Office : 308, Tantla Jogani Indl. Estate, J.R. Boricha Marg, Lower Parel, Mumbai-400011. Tel. : 022 4344 3555, Fax : 022 2307 1511, Email : swastivinayaka@svgcl.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

PART I

(Rs. In lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations						
Revenue from operations	231.46	154.28	401.29	385.74	853.62	2,091.18
2 Other Income	3.41	0.24	10.59	3.65	14.88	25.55
3 Total Income (1+2)	<u>234.87</u>	<u>154.52</u>	<u>411.88</u>	<u>389.39</u>	<u>868.50</u>	<u>2,116.73</u>
4 Expenses						
(a) Cost of materials consumed	5.08	0.60	156.76	5.68	357.76	1,278.50
(b) Purchase of stock-in-trade	0.73	-	21.06	0.73	31.05	109.56
(c) Changes in inventories of finished goods, work-in-progress and stock in trade	145.74	-	6.73	145.74	12.52	(236.27)
(d) Employee benefit expense	(3.23)	29.15	26.21	25.92	53.16	120.50
(e) Finance Cost	22.27	13.95	8.30	36.22	14.94	40.32
(f) Depreciation & amortisation expense	8.46	7.97	12.11	16.43	23.07	49.30
(g) Other expenses	25.48	77.21	129.65	102.69	260.49	563.62
Total expense	<u>204.52</u>	<u>128.88</u>	<u>360.82</u>	<u>333.40</u>	<u>752.99</u>	<u>1,925.53</u>
5 Profit before exceptional items and tax (3-4)	<u>30.36</u>	<u>25.63</u>	<u>51.06</u>	<u>55.99</u>	<u>115.51</u>	<u>191.20</u>
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	<u>30.36</u>	<u>25.63</u>	<u>51.06</u>	<u>55.99</u>	<u>115.51</u>	<u>191.20</u>
8 Tax Expenses						
1. Current income tax	-	-	-	-	-	50.00
2. Deferred income tax	-	-	-	-	-	(1.79)
9 Net Profit/(Loss) from continuing operation (7-8)	<u>30.36</u>	<u>25.63</u>	<u>51.06</u>	<u>55.99</u>	<u>115.51</u>	<u>142.99</u>
10 Profit from discontinuing operation	-	-	-	-	-	-
11 Tax Expenses for discontinuing operation	-	-	-	-	-	-
12 Profit from discontinuing operation after tax (10-11)	-	-	-	-	-	-
13 Net Profit for the period (9 + 12)	<u>30.36</u>	<u>25.63</u>	<u>51.06</u>	<u>55.99</u>	<u>115.51</u>	<u>142.99</u>
14 Other Comprehensive Income :-						
A) (i) Items that will not be reclassified to profit or loss	10.99	-	-	10.99	-	(28.74)
(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	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising Profit (Loss) and Other comprehensive Income for the period)	<u>41.35</u>	<u>25.63</u>	<u>51.06</u>	<u>66.98</u>	<u>115.51</u>	<u>114.25</u>
16 Paid up share Capital of Face value Rs. 1/-	700.00	700.00	700.00	700.00	700.00	700.00
17 Earning per equity share (for continuing operation)						
Basic & Diluted	0.06	0.04	0.07	0.10	0.17	0.16
18 Earning per equity share (for discontinued operation)						
Basic & Diluted	-	-	-	-	-	-
19 Earning per equity share (for discontinued & continuing operation)						
Basic & Diluted	0.06	0.04	0.07	0.10	0.17	0.16

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SWASTI VINAYAKA SYNTHETICS LTD.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

PART II

STATEMENT OF ASSETS AND LIABILITIES AS AT HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In lacs)

Particulars	(Rs. In lacs)	
	30-09-2020 (Unaudited)	31-03-2020 (Audited)
A ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	474.67	491.10
(b) Capital Work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	63.93	85.45
(ii) Trade receivables	-	-
(iii) Loans	310.66	310.66
(iv) Others (to be specified)	-	-
(i) Deferred tax Assets (Net)	-	-
(j) Other Non current Assets	-	-
Total non current assets	849.27	887.21
2 Current Assets		
(a) Inventories	768.59	
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	650.24	
(iii) Cash and cash equivalents	1.49	
(iv) Bank balances other than (iii) above	18.74	
(v) Loans	515.92	
(vi) Others (to be specified)	0.18	
(c) Current Tax Assets (Net)		
(d) Other Current Assets		
Total current assets	1,955.16	2,048.85
Total Assets	2,804.43	2,936.06
B EQUITY AND LIABILITIES		
3 Equity		
(a) Equity Share capital	700.00	700.00
(b) Other Equity	662.38	595.40
Total Equity	1,362.38	1,295.40
4 Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	193.60	120.12
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions		
(c) Deferred tax liabilities (Net)	37.71	37.71
(d) Other non-current liabilities	309.81	309.81
Total Non-current liabilities	541.12	467.64
5 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	43.63	43.63
(ii) Trade payables	33.53	123.75
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Other current liabilities	839.97	1,003.60
(c) Provisions	(16.21)	2.04
(d) Current Tax Liabilities (net)		
Total Current liabilities	900.92	1,173.02
Total Equity and liabilities	2,804.43	2,936.06

NOTES :-

- The above results have been reviewed by the audit committee and approved by the Board of Directors of the Company in their meeting held on 11.11.2020
- Deferred Tax Liability shall be calculated and provided at the time of Finalisation of Accounts
- Statutory Auditor have carried out "Limited Review" of the financial results of the quarter and half year ended 30.09.2020. Their report has been Obtained.
- Previous period figures have been regrouped /recast /reclassified, wherever necessary.
- The The impact of Covid- 19 pandemic was felt on the revenue of the company during the Quarter and half Year ended September 30, 2020. Subsequent to the relaxation of Lockdown by the State Government, measures have been taken for controlling the spread of Covid-19 among the employees, by monitoring their health condition on a regular basis and ensuring physical distance between the employees. The company will continue to closely monitor the market conditions and any economic of changes on account of the Covid-19 Pandemic

For SWASTI VINAYAKA SY

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ynthetics Ltd.,

Place : Mumbai.
Date : 11th November, 2020.

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CIN NO.: L99999MH1981PLC024041

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

A. CASH FLOW FROM OPERATIONAL ACTIVITIES		
Net Profit/ (Loss) Before Tax and Extraordinary Items	55.99	115.51
Adjustment for:		
Depreciation	16.43	23.07
Interest Paid/Payable on Loans etc.	35.80	12.97
Interest Received/Receivable on Loans	(2.31)	(5.65)
Profit on sale of fixed assets		
Profit on sale of Investment		
Operating Profit before Working Capital Changes		
Change in Trade Receivable	33.79	158.32
Change in Inventories	80.33	(165.20)
Change Trade Payable / Other Current Liabilities	(239.60)	(22.68)
Cash Generated from Operation		
Extra Ordinary Items		
Net Cash from Operating Activities (A)		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		(83.23)
Purchase of Investment (shares)		
Sale of Investment (shares)		26.21
Sale of Investment (FD)		
Sale of Fixed Assets		
Interest Received on Loans	2.31	5.65
Net Cash used in Investing Activities (B)		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid		
Long Term Borrowings (Net)	73.49	70.25
Short Term Borrowings	-	(36.70)
Interest Paid	(35.80)	(12.97)
Long Term Loans & Advances	-	(24.96)
Short Term / Other Current Assets	(19.78)	(34.72)
Income Tax Paid		
Net Cash used in Financing Activities (C)		
Net (A+B-C)		
Cash & Cash Equivalent as on first date of FY		
Cash & Cash Equivalent as on last date of FY		
Net Inflow / (Outflow)		

(0.00)

Rajesh Poddar

SANJAY RAJA JAIN & CO.

Chartered Accountants

G-02, Hanumant Bhavan, 306 J.S.S. Road, Thakurdwar, Mumbai – 400 002.

Limited Review Report On Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
SWASTI VINAYAKA SYNTHETICS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **SWASTI VINAYAKA SYNTHETICS LIMITED** ('the Company') for the quarter ended 30th September 2020 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, [Ind AS 34] "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of Listing Regulations. Our Responsibility is to express a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies ACT, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matter in the Notes to Financial Results:

The COVID 19 outbreak continues to spread rapidly in India and across globe. Various measures taken by the Government to contain the spread of virus including lock downs have affected the economic activity and caused disruption of regular business operations of the Company. The Company's financial stability in such testing times is intact and financial controls are well in place. Company has considered adequately while making doubtful provisions as on 30.09.2020 for any. However the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The impact of COVID 19 may be different from that estimated as at the date of approval of these financial results and the Board will continue to closely monitor the developments.

Our conclusion is not modified in respect of above matter.

For, **SANJAY RAJA JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN - 120132W



SURJEET JAIN
Partner
M.No. 129531



UDIN : 20129531AAAAEF9686
Place : Mumbai
Date : 11/11/2020