

To,  
The Manager,  
Listing Department,  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1 Block G, Bandra -Kurla Complex,  
Bandra (East), Mumbai – 400051.

Date: 9<sup>th</sup> July, 2025

**SYMBOL: SYNOPTICS**

**SUB: CLARIFICATION FOR FINANCIAL RESULTS**

Dear Sir/Madam,

With respect your email for query related to Financial Results, we submit our reply as under:

- i. **Financial results submitted is not as per format prescribed by SEBI** – Attached herewith Financials with Comparative figures for half year ended March 2024.
- ii. **Total income not matching in XBRL & PDF:** It is observed that the discrepancy is due to the presentation of "Other Income" between the PDF version of the financial results filed with the Stock Exchange and the XBRL submission.

In the PDF, "Other Income" is disclosed under Point 4 — *Profit / (Loss) from operations before other income, finance costs and exceptional items*. However, in the XBRL format, "Other Income" has been included under Point 1 — *Revenue from Operations*.

This misclassification has resulted in a variance in the reported figure for Total Income between the two formats.

Kindly take the same on your record.

Yours Faithfully,

**For SYNOPTICS TECHNOLOGIES LIMITED**

**JAGMOHAN MANILAL SHAH**  
**DIRECTOR**  
**DIN: 02329506**



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***INDEPENDENT AUDITOR'S REPORT***

**TO THE MEMBERS OF SYNOPTICS TECHNOLOGIES LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion:**

I have audited the accompanying financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025 the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "Standalone Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements ('the financial statements') give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its Profit and its cash flows for the year ended on that date.

**Basis for Opinion:**

I have conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

**Other Matters:**

We draw attention to the interim order issued by the Securities and Exchange Board of India (SEBI), which restrains the promoters and the Company from buying, selling, or otherwise dealing in the securities market, or from associating themselves with the securities market—either directly or indirectly—in any manner whatsoever, until further orders.

Our opinion is not modified in respect of this matter.

**Information Other than the Financial Statements and Auditor's Report Thereon:**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and my auditor report thereon.

**YOGESH J. WALAVALKAR & CO.**  
**CHARTERED ACCOUNTANTS**



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My opinion on the Financial Statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibility for the Audit of the Financial Statement:**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also identified:

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- Identify and assess the risks of material misstatement of the financial statements, 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 my 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
  - Conclude on the appropriateness of management's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I have communicated 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 I have identified during my audit.

I have also provided those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on my audit, I report that:
  - a) I have sought and obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of my audit.
  - b) In my opinion, proper books of account as required by law have been kept by the Company, in so far as appears from my examination of those books;
  - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure B**". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, as amended:

In my opinion and according to the information and explanations given to me, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act read with schedule V of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: The Company does not have any pending litigation which would impact its financial position in its financial statements as at 31<sup>st</sup> March, 2025;
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
    - (ii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by

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the Company.

- (iii) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that, the audit trail was not enabled at the database level to log any direct data changes. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit.
- (iv) The Management has represented that, to the best of its knowledge and belief, other than disclosed in the notes, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (v) The Management has represented, that, to the best of its knowledge and belief, other than disclosed in the notes to accounts, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (vi) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (vii) The company has neither proposed nor paid any dividend during the current or previous year, including any interim dividend.

**For YOGESH J WALAVALKAR & Co.**

**CHARTERED ACCOUNTANTS**

**Firm Registration No.: 132628W**

YOGESH JAYKUMAR  
WALAVALKAR

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**CA YOGESH J. WALAVALKAR**

**M.No.140680**

**PROPRIETOR**

**Place: Mumbai**

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

**UDIN: 25140680BMLBGX2771**



**YOGESH J. WALAVALKAR & CO.**  
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**Annexure – A to the Standalone Independent Auditor’s Report:**

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the financial statements of the Company for the year ended March 31, 2025, I report that:

- (i) In respect of Property, Plant and Equipment :-
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - b) According to the information and explanations given to me, the Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner over a period of three years, which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to me, the title deeds / lease deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
  - d) As informed to me, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) In Respect of Inventories: -
  - a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties.
  - b) The Company have a working capital limit in excess of Rs 5 crore, sanctioned by banks based on the security of current assets. The Monthly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods.
- (iii) In my opinion and according to the information and explanation given to us, the Company has granted loan secured or unsecured to the Wholly owned Subsidiary companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.  
Aggregate Outstanding Balance as on 31<sup>st</sup> March 2025 is Rs 20.73 Lakhs.
- (iv) In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and security, as applicable..

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- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) In my opinion and according to the information and explanations given to me, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- (vii) According to the information and explanations given to us and the records of the Company examined by me , in respect of statutory dues :-
- a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, duty of excise, and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. On the Basis of Management representation provided by Management to me, there is Disputed Liability in respect of VAT, GST Service Tax, and Excise Duty etc.

Name of the statute	Nature of Dues	Amount (Rs. in lakhs )	Period to which it relates	Due date	Date of Payment	
Finance Act 1994	Service Tax	18.84	Application under Sabka Vishwas Scheme	Various dates	Application has been made under Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 on 15-01-2020 and Company has received requisite approval under the Government scheme, the amount payable by our company is Rs. 18.84 Lakhs. This amount of Rs. 18.84 Lakhs shall be paid by Company in due course.	
Goods and Service Tax	GST	1211.70	Various years	Various dates	Appeal under GST has been Preferred.	
		65.09			Appeal will be preferred in due course.	
Particulars		Financial Period for which the matter pertains		Forum where dispute is pending		Amount in Lakhs
Income Tax Act		2010-11		Application under The Direct Tax Vivad Se Vishwas Scheme, 2024		1.89
Income Tax Act		2022-23		Commissioner of Income Tax (appeals)		92.22



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- (viii) According to the information and explanations given to me, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of account.
- (ix)
- a) According to the information and explanations given to me and on the basis of our examination of records of the Company, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
  - b) According to the information and explanations given to me and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
  - c) In my opinion, and according to the information and explanations given to me, the term loans have been applied, on an overall basis for the purposes for which they were obtained.
  - d) On an overall examination of the financial statements of the Company, the Company has not taken any funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.
  - e) According to the information and explanations given to me and on an overall examination of the standalone financial statements of the Company, I report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) According to the information and explanations given to me and procedures performed by me, I report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x)
- a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments). Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
  - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(ix)(b) of the Order is not applicable.

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- (xi) During the course of my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, I have neither come across any instance of fraud by or on the Company by its officers or employees, noticed or reported during the year, nor I have been informed of such case by the management.

According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

- (xii) The Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to me, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) a) Based on information and explanations provided to me and my audit procedures, in my opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) I have considered, the internal audit reports for the year under audit, issued to the company and till date, in determining the nature, timing and extent of my audit procedure.
- (xv) In my opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) Based on my examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the plans of the Board of Directors and management and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and my neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due
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(xx) According to the information and explanations given to me, the Company fulfilled the criteria as specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. There is no unspent amount under this section.

**For YOGESH J WALAVALKAR & Co.  
CHARTERED ACCOUNTANTS**

**Firm Registration No.: 132628W**

YOGESH JAYKUMAR  
WALAVALKAR

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**CA YOGESH J. WALAVALKAR**

**M.No.140680**

**PROPRIETOR**

**Place: Mumbai**

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

**UDIN: 25140680BMLBGX2771**

**YOGESH J. WALAVALKAR & CO.**  
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**Annexure – B to the Standalone Independent Auditors’ Report of Even date on the Financial Statements of SYNOPTICS TECHNOLOGIES LIMITED**

**Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act (“the Act”)**

I have audited the internal financial controls over financial reporting with reference to financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** (“the Company”) as of March 31, 2025 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act.

**Auditors’ Responsibility**

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these financial statements based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I have comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial statements with reference to these financial statements and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit

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opinion on the Company's internal financial controls system with reference to these financial statements of the Company.

**Meaning of Internal Financial Controls over Financial Reporting with reference to these financial statements**

A Company's internal financial control with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to these financial statements includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company ;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**YOGESH J. WALAVALKAR & CO.  
CHARTERED ACCOUNTANTS**



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In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**For YOGESH J WALAVALKAR & Co.  
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

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**CA YOGESH J. WALAVALKAR**

**M.No.140680**

**PROPRIETOR**

**Place: Mumbai**

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

**UDIN: 25140680BMLBGX2771**

<b>SYNOPTICS TECHNOLOGIES LIMITED</b>		
CIN :- L72900MH2008PLC187575		
<b>Standalone Statement of Assets and Liabilities</b>		
	<b>In Lakhs</b>	
<b>Standalone Statement of Assets and Liabilities</b>	<b>As at (Current Year end) (31/03/2025)</b>	<b>As at (Previous year end) (31/03/2024)</b>
<b>Particulars</b>		
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	848.00	848.00
(b) Reserves and surplus	6,134.73	5726.39
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>6982.73</b>	<b>6574.39</b>
<b>2. Share application money pending allotment</b>		
<b>3. Minority interest *</b>		
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	923.25	612.63
(b) Deferred tax liabilities (net)	-	
(c) Other long-term liabilities	27.66	22.70
(d) Long-term provisions		
<b>Sub-total - Non-current liabilities</b>	<b>950.91</b>	<b>635.32</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	2,413.93	1,416.19
(b) Trade payables	584.91	212.51
(c) Other current liabilities	307.30	307.82
(d) Short-term provisions	115.97	51.95
<b>Sub-total - Current liabilities</b>	<b>3,422.11</b>	<b>1988.46</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,355.75</b>	<b>9,198.18</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	2,339.66	1515.48
(b) Goodwill on consolidation *		
(c) Non-current investments	1.00	1.00
(d) Deferred tax assets (net)	65.04	73.14
(e) Long-term loans and advances	2,243.33	2102.70
(f) Other non-current assets	-	0
<b>Sub-total - Non-current assets</b>	<b>4,649.02</b>	<b>3692.32</b>
<b>2 Current assets</b>		
(a) Current investments		
(b) Inventories	526.72	518.09
(c) Trade receivables	1,895.06	1633.24
(d) Cash and cash equivalents	293.30	408.35
(e) Short-term loans and advances	1,280.24	994.90
(f) Other current assets	2,711.40	1951.28
<b>Sub-total - Current assets</b>	<b>6,706.73</b>	<b>5505.86</b>
<b>Total -Assets</b>	<b>11,355.76</b>	<b>9198.18</b>
<b>For Synoptics Technologies Limited</b>		
Digitally signed by Jatin Jagmohan Shah Date: 2025.05.29 15:50:08 +05'30'	Digitally signed by Jagmohan Manilal Shah Date: 2025.05.29 15:58:15 +05'30'	
<b>Jatin Jagmohan Shah</b>	<b>Jagmohan Manilal Shah</b>	
<b>Managing Director</b>	<b>Director</b>	
<b>DIN: 02329469</b>	<b>DIN:02329506</b>	
<b>Date:29-05-2025</b>	<b>Date:29-05-2025</b>	



**SYNOPTICS TECHNOLOGIES LIMITED**

CIN :- L72900MH2008PLC187575

**Statement of Standalone Audited Financial Results for the Half year ended and Financial Year ended on 31.03.2025**

<b>Part I</b>					
<b>Statement of Standalone Audited Results</b>					
<b>(₹ in lakhs)</b>					
Particulars	Half Year Ended 31st March 2025	Half Year Ended 30th Sept 2024	Half Year Ended 31st March 2024	Year Ended 31st March 2025	Previous year ended 31st March, 2024
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Net Sales/Income from Operations (Net of excise duty)	1,962.41	2,359.96	1,715.97	4,322.37	4,324.32
(b) Other Operating Income	-	-	-	-	-
<b>Total income from Operations (net)</b>	<b>1,962.41</b>	<b>2,359.96</b>	<b>1,715.97</b>	<b>4,322.37</b>	<b>4,324.32</b>
<b>2. Expenses</b>					
(a) Purchases & Infrastructure Operation Cost (net)	790.54	871.52	293.63	1,662.06	1,477.28
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in Inventories of Traded Goods	-10.19	1.55	-1.2	-8.64	-3.36
(d) Employee benefits expense	666.45	562.1	577.23	1,228.55	1,155.46
(e) Depreciation and amortisation expense	138.21	185.21	194.43	323.42	357.18
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	185.05	136.33	145.88	321.38	328.65
<b>Total Expenses</b>	<b>1,770.07</b>	<b>1,756.71</b>	<b>1,209.97</b>	<b>3,526.78</b>	<b>3,315.21</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>192.34</b>	<b>603.25</b>	<b>506</b>	<b>795.59</b>	<b>1,009.11</b>
<b>4. Other Income</b>	<b>9.00</b>	<b>2.07</b>	<b>12.67</b>	<b>11.07</b>	<b>17.89</b>
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>201.34</b>	<b>605.32</b>	<b>518.67</b>	<b>806.66</b>	<b>1,027.00</b>
6. Finance Costs	102.36	142.45	115.8	244.81	237.19
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>98.99</b>	<b>462.87</b>	<b>402.87</b>	<b>561.86</b>	<b>789.81</b>
8. Exceptional Items	-	-	0	-	-
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>98.99</b>	<b>462.87</b>	<b>402.87</b>	<b>561.86</b>	<b>789.81</b>
10. Tax expense	-41.15	-116.95	-116.46	-158.10	-189.44
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>57.84</b>	<b>345.92</b>	<b>286.41</b>	<b>403.76</b>	<b>600.37</b>
12. Extraordinary items (net of tax expense Lakhs)	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	<b>57.84</b>	<b>345.92</b>	<b>286.41</b>	<b>403.76</b>	<b>600.37</b>
14. Share of Profit / (loss) of associates *	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>57.84</b>	<b>345.92</b>	<b>286.41</b>	<b>403.76</b>	<b>600.37</b>
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	84.80	84.80	84.80	84.80	84.80
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	6,134.73	5,726.39	5,726.39	6,134.73	5,726.39
<b>19.i Earnings Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>					
(a) Basic	0.68	4.08	3.38	4.76	7.08
(b) Diluted	0.68	4.08	3.38	4.76	7.08
<b>19.ii Earnings Per Share (after extraordinary items) (of ₹ 10/- each) (not annualised):</b>					
(a) Basic	0.68	4.08	3.38	4.76	7.08
(b) Diluted	0.68	4.08	3.38	4.76	7.08
See accompanying note to the Financial Results					

**For Synoptics Technologies Limited**

Jatin Jagmohan Shah  
Digitally signed by Jatin Jagmohan Shah  
Date: 2025.07.08 18:26:45 +05'30'

**Jatin Jagmohan Shah**  
Managing Director  
DIN: 02329469

Jagmohan Manilal Shah  
Digitally signed by Jagmohan Manilal Shah  
Date: 2025.07.08 18:24:05 +05'30'

**Jagmohan Manilal Shah**  
Director  
DIN: 02329506

<b>Synoptics Technologies Limited</b> <b>(Erstwhile known by Synoptics Technologies Private Limited)</b> <b>Statement of Cash Flows for the Year ended March 31, 2025</b>		
	2024-2025	2023-2024
<b>Cash flows from operating activities</b>		
Profit before taxation	561.86	789.82
<b>Adjustments for:</b>		
Depreciation	323.42	357.18
Interest Expenses	235.01	220.55
Provisions of Previous Years	-	-
	558.44	577.73
<b>Cash Generated from Operations before Working Capital Changes:</b>	<b>1120.29</b>	<b>1367.11</b>
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	-261.83	439.08
(Increase) / Decrease in inventories	-8.64	-3.36
Increase / (Decrease) in trade payables	372.40	-32.21
(Increase) / Decrease in Long term Loans & Advances	-140.62	-1932.22
(Increase) / Decrease in Short term Loans & Advances	-285.34	-690.13
(Increase) / Decrease in other Current Assets	-760.12	-1068.91
Increase / (Decrease) in Other Non-Current Liabilities	4.96	1.77
Increase / (Decrease) in Other Current Liabilities	63.50	-204.63
	-1015.68	-3490.61
Cash generated from operations	104.61	-2123.49
Income taxes paid (Net of Refund)	-150.00	-215.00
<b>Net cash generated from operating activities</b>	<b>-45.39</b>	<b>-2338.49</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	-1147.60	-604.52
<b>Net cash used in investing activities</b>	<b>-1147.60</b>	<b>-604.52</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of Share at Premium	-	3507.60
IPO Expenses	4.58	-72.71
Long-term borrowings	310.62	-414.93
Interest Paid	-235.01	-220.55
Proceeds from short-term borrowings	997.75	266.79
Non Current Investment	-	-
<b>Net cash (used in) / generated from financing activities</b>	<b>1077.93</b>	<b>3066.20</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-115.051</b>	<b>123.62</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>408.35</b>	<b>284.73</b>
<b>Cash and cash equivalents at end of year</b>	<b>293.30</b>	<b>408.35</b>
<b>Components of cash &amp; cash equivalents</b>		
Cash in Hand	5.72	5.29
Balances with Banks		
In Current Accounts	13.03	138.48
In Fixed Deposit Accounts	274.54	264.58
<b>Cash and cash equivalents considered for cash flows statement</b>	<b>293.30</b>	<b>408.35</b>
For and behalf of the Board of Directors of		
<b>SYNOPTICS TECHNOLOGIES LIMITED</b>		
Jatin Digitally signed by Jatin Jagmohan Shah Date: 2025.05.29 15:51:31 +05'30'	Jagmohan Manilal Shah Digitally signed by Jagmohan Manilal Shah Date: 2025.05.29 15:59:39 +05'30'	
<b>Jatin Jagmohan Shah</b> <b>Managing Director</b> <b>DIN: 02329469</b> <b>Date: 29-05-2025</b>	<b>Jagmohan Manilal Shah</b> <b>Director</b> <b>DIN: 02329506</b> <b>Date: 29-05-2025</b>	

**Notes on Standalone Financial Results: -**

1. The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements) 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 29<sup>th</sup>, 2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
2. As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as 2 referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
3. The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and/or reconciliation.
4. As the Company collectively operates only in one business Segment, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.
5. The figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary.
6. There were no exceptional and extra- ordinary items for the reporting period.
7. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024.

**For Synoptics Technologies Limited,**

Jatin  
Jagmohan  
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Date: 2025.05.29  
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**Jatin Jagmohan Shah**  
**Managing Director**  
**DIN: 02329469**  
**Date: 29-05-2025**

Jagmohan  
Manilal Shah

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Jagmohan Manilal Shah  
Date: 2025.05.29  
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**Jagmohan Manilal Shah**  
**Director**  
**DIN:02329506**  
**Date: 29-05-2025**

## 1 Details of Related Parties

## Name of Related Party

Entities over which Company, or key management personnel or their relatives, exercise significant influence:

## Key Managerial Personnel:

Mr. Jatin Shah, Chairman and Managing Director

Mr. Jagmohan Shah, Director

Ms. Janvi Shah, Director

Ms Srushti Trivedi, Company Secretary

## Relative of Key Managerial Personnel:

Ms. Sonal Mehta (Daughter of Director &amp; Sister of CMD)

Mr. Mayank Mehta (Brother of Director)

## Related Entities

Synoptics Communication Services Private Limited (wholly owned subsidiary of the company)

Multiview Technologies Private Limited (Owned by promoters Jatin Shah &amp; Jagmohan Shah)

**Note :** Related Parties have been identified by the management

## 1.1 The company has entered into transactions with the following related parties

( Amount in Rs.)

Party	Nature of Transactions	2024-25	2023-24
Jatin Shah	Salary	37,05,600	37,15,150
	Loan Received / (Repaid) (net)	10,02,13,589	(22,51,392)
Jagmohan Shah	Salary	12,60,000	12,60,000
Multiview Technologies Private Limited	Payment to supplier		
Synoptics Communication Services Pvt Ltd	Purchase of Goods & Service	5,66,400	5,90,000
	Loan Given / (Received) (net)	1,24,729	1,15,518
	Interest on Loan	1,38,588	1,28,353
Sonal Mehta	Salary	4,20,000	4,20,000
Janvi Shah	Salary	21,00,000	21,00,000
Mayank Mehta	Salary	20,02,004	16,95,570
Srushti Trivedi	Salary	2,28,224	2,49,313

Party	Balance Receivable	2024-25	2023-24
Synoptics Communication Services Pvt Ltd	Balance	20,73,858	19,49,129

For and behalf of the Board of Directors of

## SYNOPTICS TECHNOLOGIES LIMITED

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Jagmohan Shah  
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Date: 2025.05.29  
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Manilal Shah

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Jagmohan Manilal Shah  
Date: 2025.05.29  
16:00:10 +05'30'

Jatin Jagmohan Shah

Managing Director

DIN : 02329469

Date:29-05-2025

Jagmohan Manilal Shah

Director

DIN : 02329506

Date:29-05-2025

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SYNOPTICS TECHNOLOGIES LIMITED**

**Report on the Audit of the Consolidated Financial Statements**

**Opinion:**

I have audited the accompanying Consolidated financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2025 the Statement of Profit and Loss) and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as "Consolidated Financial Statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements ('the financial statements') give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards ('IGAAP') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March 2025, and its Profit and its cash flows for the year ended on that date.

**Basis for Opinion:**

I have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the **Consolidated Financial Statements** section of my report. I am 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 statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Other Matters:**

We draw attention to the interim order issued by the Securities and Exchange Board of India (SEBI), which restrains the promoters and the Company from buying, selling, or otherwise dealing in the securities market, or from associating themselves with the securities market—either directly or indirectly—in any manner whatsoever, until further orders.

Our opinion is not modified in respect of this matter.

**YOGESH J. WALAVALKAR & CO.**  
**CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
**M-8087367288 , E-yogiwalavalkar@gmail.com**

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**Information Other than the Financial Statements and Auditor's Report Thereon:**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and my auditor report thereon.

My opinion on the **Consolidated Financial Statements** does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the **Consolidated Financial Statements**, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

**Management's Responsibility for the Consolidated Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these **Consolidated Financial Statements** that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (IGAAP) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the **Consolidated Financial Statements**, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

**YOGESH J. WALAVALKAR & CO.**  
**CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
**M-8087367288 , E-yogiwalavalkar@gmail.com**

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**Auditor's Responsibility for the Audit of the Consolidated Financial Statement:**

My objectives are to obtain reasonable assurance about whether the **Consolidated Financial Statement** as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also identified:

- Identify and assess the risks of material misstatement of the financial statements, 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 my 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements.

Materiality is the magnitude of misstatements in the **Consolidated Financial Statement** that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified



**YOGESH J. WALAVALKAR & CO.**  
**CHARTERED ACCOUNTANTS**



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misstatements in the financial statements.

I have communicated 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 I have identify during my audit.

I have also provided those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, based on my audit, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In my opinion, the aforesaid **Consolidated Financial Statement** comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure B**". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of section 197 (6) of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014, as amended in my opinion and to the best of my information and according to the explanation given to me.
- i. The Company does not have any pending litigation which would impact its financial position in its

**YOGESH J. WALAVALKAR & CO.**  
**CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
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financial statements as at 31<sup>st</sup> March, 2025;

- ii. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. No dividend has been declared or paid during the year by the company.
- v. The Management has represented that, to the best of its knowledge and belief, other than disclosed in the notes, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi. The Management has represented, that, to the best of its knowledge and belief, other than disclosed in the notes to accounts, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vii. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused me to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- viii. Based on my examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software.

**YOGESH J. WALAVALKAR & CO.  
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
**M-8087367288 , E-yogiwalavalkar@gmail.com**

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2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to me, and based on the CARO reports issued by me for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, I report that there are no qualifications or adverse remarks in these CARO reports.

**For YOGESH J WALAVALKAR & Co.  
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

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WALAVALKAR

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CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

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

UDIN: 25140680BMLBGY3456

**YOGESH J. WALAVALKAR & CO.  
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
**M-8087367288 , E-yogiwalavalkar@gmail.com**

**Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of SYNOPTICS TECHNOLOGIES LIMITED for the year ended 31 March 2025**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In my opinion and according to the information and explanations given to me, the Companies (Auditor's Report) Order, 2020 of the Holding Company did not include any unfavorable answers or qualifications or adverse remarks. In respect of the following entities the CARO report relating to them has not been issued by its auditor till the date of principal auditor's report:

Name of the Subsidiaries	CIN
Synoptics Communication Services Private Limited	U64100MH2019PTC323656

**For YOGESH J WALAVALKAR & Co.  
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

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WALAVALKAR

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CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

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

UDIN: 25140680BMLBGY3456

**Annexure – B to the Consolidated Independent Auditors’ Report of Even date on the Financial Statements of SYNOPTICS TECHNOLOGIES LIMITED**

**Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act (“the Act”)**

I have audited the internal financial controls over financial reporting with reference to financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** (“the Company”) as of March 31, 2025 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act.

**Auditors’ Responsibility**

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these financial statements based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I have comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

**YOGESH J. WALAVALKAR & CO.  
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
**M-8087367288 , E-yogiwalavalkar@gmail.com**

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial statements with reference to these financial statements and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system with reference to these financial statements of the Company.

**Meaning of Internal Financial Controls over Financial Reporting with reference to these financial statements**

A Company's internal financial control with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to these financial statements includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**YOGESH J. WALAVALKAR & CO.  
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.  
**M-8087367288 , E-yogiwalavalkar@gmail.com**

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**Opinion**

In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**For YOGESH J WALAVALKAR & Co.  
CHARTERED ACCOUNTANTS**

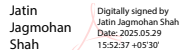
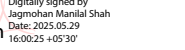
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WALAVALKAR

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JAYKUMAR WALAVALKAR  
Date: 2025.05.29 16:08:37 +05'30'

CA YOGESH J. WALAVALKAR  
M.No.140680  
PROPRIETOR  
Place: Mumbai  
Date: 29<sup>th</sup> May, 2025  
UDIN-25140680BMLBGY3456



<b>SYNOPTICS TECHNOLOGIES LIMITED</b>		
CIN :- L72900MH2008PLC187575		
<b>Consolidated Statement of Assets and Liabilities</b>		
	<b>In Lakhs</b>	
<b>Consolidated Statement of Assets and Liabilities</b>	<b>As at (Current Year end) (31/03/2025)</b>	<b>As at (Previous year end) (31/03/2024)</b>
<b>Particulars</b>		
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	848.00	848.00
(b) Reserves and surplus	6,136.18	5727.49
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>6984.18</b>	<b>6575.49</b>
<b>2. Share application money pending allotment</b>		
<b>3. Minority interest *</b>		
<b>4. Non-current liabilities</b>		
(a) Long-term borrowings	923.25	612.63
(b) Deferred tax liabilities (net)	1.16	
(c) Other long-term liabilities	27.66	22.70
(d) Long-term provisions		
<b>Sub-total - Non-current liabilities</b>	<b>952.07</b>	<b>635.33</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	2,434.67	1416.18
(b) Trade payables	585.23	210.62
(c) Other current liabilities	307.81	308.96
(d) Short-term provisions	115.98	51.95
<b>Sub-total - Current liabilities</b>	<b>3,443.69</b>	<b>1987.71</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,379.95</b>	<b>9,198.53</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	2,350.19	1,527.62
(b) Goodwill on consolidation *		
(c) Non-current investments		
(d) Deferred tax assets (net)	65.04	72.09
(e) Long-term loans and advances	2,243.33	2103.34
(f) Other non-current assets	-	0
<b>Sub-total - Non-current assets</b>	<b>4,658.56</b>	<b>3703.05</b>
<b>2 Current assets</b>		
(a) Current investments		
(b) Inventories	526.72	518.09
(c) Trade receivables	1,900.49	1633.24
(d) Cash and cash equivalents	300.08	416.16
(e) Short-term loans and advances	1,280.24	975.41
(f) Other current assets	2,713.86	1952.58
<b>Sub-total - Current assets</b>	<b>6,721.39</b>	<b>5495.48</b>
<b>Total -Assets</b>	<b>11,379.95</b>	<b>9198.53</b>
<b>For Synoptics Technologies Limited</b>		
Jatin Jagmohan Shah  Digitally signed by Jatin Jagmohan Shah Date: 2025.05.29 15:52:37 +05'30'	Jagmohan Manilal Shah  Digitally signed by Jagmohan Manilal Shah Date: 2025.05.29 16:00:25 +05'30'	
<b>Jatin Jagmohan Shah</b>	<b>Jagmohan Manilal Shah</b>	
<b>Managing Director</b>	<b>Director</b>	
<b>DIN: 02329469</b>	<b>DIN:02329506</b>	
<b>Date-29-05-2025</b>	<b>Date-29-05-2025</b>	

SYNOPTICS TECHNOLOGIES LIMITED					
CIN :- L72900MH2008PLC187575					
Statement of Consolidated Audited Financial Results for the Half year ended and Financial Year ended on 31.03.2025					
Part I	Statement of Consolidated Audited Results				
	(' in lakhs)				
Particulars	Half Year Ended 31st March 2025	Half Year Ended 30th Sept 2024	Half Year Ended 31st March 2024	Year Ended 31st March 2025	Previous year ended 31st March 2024
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from Operations</b>					
(a) Net Sales/ Income from Operations (Net of excise duty)	1,967.21	2359.96	1714.02	4327.17	4,324.32
(b) Other Operating Income	-				
<b>Total income from Operations (net)</b>	<b>1,967.21</b>	<b>2,359.96</b>	<b>1,714.02</b>	<b>4,327.17</b>	<b>4,324.32</b>
<b>2. Expenses</b>					
(a) Purchases & Infrastructure Operation Cost (net)	792.94	869.12	288.63	1,662.06	1,472.28
(b) Purchase of stock-in-trade	-		0		-
(c) Changes in Inventories of Traded Goods	-10.19	1.55	-1.2	-8.64	-3.36
(d) Employee benefits expense	666.45	562.1	577.23	1,228.55	1,155.46
(e) Depreciation and amortisation expense	139.01	186.01	195.23	325.02	358.78
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	185.90	137.15	147.18	323.05	330.86
<b>Total Expenses</b>	<b>1,774.12</b>	<b>1755.93</b>	<b>1207.07</b>	<b>3,530.05</b>	<b>3,314.02</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>193.09</b>	<b>604.03</b>	<b>506.95</b>	<b>797.12</b>	<b>1,010.30</b>
<b>4. Other Income</b>	9.95	1.53	12.02	11.48	17.34
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>203.04</b>	<b>605.56</b>	<b>518.97</b>	<b>808.60</b>	<b>1,027.64</b>
6. Finance Costs	103.73	142.54	115.87	246.27	237.26
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>99.31</b>	<b>463.02</b>	<b>403.1</b>	<b>562.33</b>	<b>790.38</b>
8. Exceptional Items	-		0		
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>99.31</b>	<b>463.02</b>	<b>403.1</b>	<b>562.33</b>	<b>790.38</b>
10. Tax expense	-41.11	-116.99	-116.59	-158.10	-189.70
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>58.20</b>	<b>346.03</b>	<b>286.51</b>	<b>404.23</b>	<b>600.68</b>
12. Extraordinary items (net of tax expense ___ Lakhs)					
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	<b>58.20</b>	<b>346.03</b>	<b>286.51</b>	<b>404.23</b>	<b>600.68</b>
14. Share of Profit / (loss) of associates *					
15. Minority Interest*					
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>58.20</b>	<b>346.03</b>	<b>286.51</b>	<b>404.23</b>	<b>600.68</b>
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	84.80	84.80	84.80	84.80	84.80
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	6,136.18	5727.49	5727.49	6136.18	5727.49
<b>19.i Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised):</b>					
(a) Basic	0.69	4.08	3.38	4.77	7.08
(b) Diluted	0.69	4.08	3.38	4.77	7.08
<b>19.ii Earnings Per Share (after extraordinary items) (of ` 10/- each) (not annualised):</b>					
(a) Basic	0.69	4.08	3.38	4.77	7.08
(b) Diluted	0.69	4.08	3.38	4.77	7.08
See accompanying note to the Financial Results					
<b>For Synoptics Technologies Limited</b>					
Jatin Jagmohan Shah Digitally signed by Jatin Jagmohan Shah Date: 2025.07.08 18:19:39 +05'30' <b>Jatin Jagmohan Shah</b> <b>Managing Director</b> <b>DIN: 02329469</b> <b>Date: 29-05-2025</b>	Jagmohan Manilal Shah Digitally signed by Jagmohan Manilal Shah Date: 2025.07.08 18:21:38 +05'30' <b>Jagmohan Manilal Shah</b> <b>Director</b> <b>DIN: 02329506</b> <b>Date: 29-05-2025</b>				

Synoptics Technologies Limited (Erstwhile known by Synoptics Technologies Private Limited)			
Statement of Cash Flows for the year ended March 31, 2025			
	2024-2025		2023-2024
<b>Cash flows from operating activities</b>			
Profit before taxation	562.32		790.37
<b>Adjustments for:</b>			
Depreciation	325.02		358.78
Interest Expenses	236.08		220.28
Provisions of Previous Years	-		-
	561.10		579.06
<b>Cash Generated from Operations before Working Capital Changes:</b>	<b>1123.42</b>		<b>1369.43</b>
<b>Working capital changes:</b>			
(Increase) / Decrease in trade and other receivables	-267.25		441.41
(Increase) / Decrease in inventories	-8.64		-3.36
Increase / (Decrease) in trade payables	374.61		-35.07
(Increase) / Decrease in Long term Loans & Advances	-139.98		-1932.22
(Increase) / Decrease in Short term Loans & Advances	-304.83		-688.98
(Increase) / Decrease in other Current Assets	-761.26		-1049.64
Increase / (Decrease) in Other Non-Current Liabilities	4.96		1.77
Increase / (Decrease) in Other Current Liabilities	62.88	-1039.51	-205.39
Cash generated from operations	83.91		-2102.05
Income taxes paid (Net of Refund)	-150.00		-215.00
<b>Net cash generated from operating activities</b>	<b>-66.09</b>		<b>-2317.05</b>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets	-1147.60		-604.52
<b>Net cash used in investing activities</b>	<b>-1147.60</b>		<b>-604.52</b>
<b>Cash flows from financing activities</b>			
Proceeds from issuance of Share Capital			3507.60
IPO Expenses	4.58		
Long-term borrowings	310.62		-72.71
Interest Paid	-236.08		-414.93
Proceeds from short-term borrowings	1018.49		-220.28
Non Current Investment	-		266.79
<b>Net cash (used in) / generated from financing activities</b>	<b>1097.61</b>		<b>3066.48</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	-116.075		144.90
<b>Cash and cash equivalents at beginning of year</b>	416.16		271.26
<b>Cash and cash equivalents at end of year</b>	<b>300.08</b>		<b>416.16</b>
<b>Components of cash &amp; cash equivalents</b>			
Cash in Hand	6.03		5.59
Balances with Banks	0.00		0.00
In Current Accounts	19.51		140.98
In Fixed Deposit Accounts	274.54		269.58
<b>Cash and cash equivalents considered for cash flows statement</b>	<b>300.08</b>		<b>416.16</b>
For and behalf of the Board of Directors of			
<b>SYNOPTICS TECHNOLOGIES LIMITED</b>			
Jatin Jagmohan n Shah	Digitally signed by Jatin Jagmohan Shah Date: 2025.05.29 15:53:26 +05'30'	Jagmohan Manilal Shah	Digitally signed by Jagmohan Manilal Shah Date: 2025.05.29 16:01:08 +05'30'
Jatin Jagmohan Shah Managing Director DIN: 02329469 Date: 29-05-2025	Jagmohan Manilal Shah Director DIN:02329506 Date: 29-05-2025		

**Notes on Consolidated Financial Results: -**

1. The above results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements) 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 29<sup>th</sup>, 2025. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
2. As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as 2 referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
3. The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and/or reconciliation.
4. As the Company collectively operates only in one business Segment, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.
5. The figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary.
6. There were no exceptional and extra- ordinary items for the reporting period.
7. The figures for the quarter ended March 31, 2025 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024.



**For Synoptics Technologies Limited,**

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Jagmohan Shah  
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by Jatin  
Jagmohan Shah  
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**Jatin Jagmohan Shah**  
**Managing Director**  
**DIN: 02329469**  
**Date: 29-05-2025**

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Manilal Shah  
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Jagmohan Manilal Shah  
Date: 2025.05.29 16:01:48  
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**Jagmohan Manilal Shah**  
**Director**  
**DIN:02329506**  
**Date: 29-05-2025**

1	<u>Details of Related Parties</u>			
	<b>Name of Related Party</b>			
	<u>Entities over which Company, or key management personnel or their relatives, exercise significant influence:</u>			
	<u>Key Managerial Personnel:</u>			
	Mr. Jatin Shah, Chairman and Managing Director			
	Mr. Jagmohan Shah, Director			
	Ms. Janvi Shah, Director			
	Ms Srushti Trivedi, Company Secretary			
	<u>Relative of Key Managerial Personnel:</u>			
	Ms. Sonal Mehta (Daughter of Director & Sister of CMD)			
	Mr. Mayank Mehta (Brother of Director)			
	<u>Related Entities</u>			
	Multiview Technologies Private Limited (Owned by promoters Jatin Shah & Jagmohan Shah)			
	<b>Note :</b> Related Parties have been identified by the management			
1.1	The company has entered into transactions with the following related parties			
	( Amount in Rs.)			
	<b>Party</b>	<b>Nature of Transactions</b>	<b>2024-2025</b>	<b>2023-2024</b>
	Jatin Shah	Salary	37,05,600	37,15,150
		Loan Received / (Repaid) (net)	10,02,13,589	(22,51,392)
	Jagmohan Shah	Salary	12,60,000	12,60,000
	Multiview Technologies Private Limited	Payment to supplier		
	Synoptics Communication Service	Purchase of Goods & Service	5,66,400	5,90,000
		Loan Given / (Received) (net)	1,24,729	1,15,518
		Interest on Loan	1,38,588	1,28,353
	Sonal Mehta	Salary	4,20,000	4,20,000
	Janvi Shah	Salary	21,00,000	21,00,000
	Mayank Mehta	Salary	20,02,004	16,95,570
	Srushti Trivedi	Salary	2,28,224	2,49,313
<p>For and behalf of the Board of Directors of</p> <p><b>SYNOPTICS TECHNOLOGIES LIMITED</b></p> <div> <div>  <p><b>Jatin Jagmohan Shah</b> Managing Director DIN : 02329469 Date:29-05-2025</p> </div> <div>  <p><b>Jagmohan Manilal Shah</b> Director DIN : 02329506 Date:29-05-2025</p> </div> </div>				