

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: 29th May, 2024

SYMBOL: SYNOPTICS

SUB: Outcome of the Board Meeting

Dear Sir/Madam,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors, at its meeting held today i.e., on Wednesday, May 29, 2024 at the registered office of the Company situated 3rd floor, A wing, Interface Bldg No-16 Mindspace, Link Road, Malad (West), Mumbai – 400064, Maharashtra, India, considered and approved the:

- i. Audited Standalone and Consolidated Financial Results for the Half Year and Year ended on March 31, 2024.

The Board Meeting commenced at 04.00 P.M. and concluded at 5:00 P.M.

Kindly take the same on your record.

Yours Faithfully,

For SYNOPTICS TECHNOLOGIES LIMITED

JAGMOHAN MANILAL
SHAH

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MANILAL SHAH
Date: 2024.05.29 17:10:25 +05'30'

JAGMOHAN MANILAL SHAH

DIRECTOR

DIN: 02329506

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 31st March, 2024 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 2024, 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.

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 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:

- 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.

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CHARTERED ACCOUNTANTS



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- 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.

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, read with Rule 7 of the Companies (Accounts) Rules, 2015.
 - e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 31st March, 2024;
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.

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- (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 the Company.
- (iii) 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, 2024 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.
- (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.

For YOGESH J WALAVALKAR & Co.
CHARTERED ACCOUNTANTS
Firm Registration No.: 132628W

YOGESH JAYKUMAR Digitally signed by YOGESH
JAYKUMAR WALAVALKAR
WALAVALKAR Date: 2024.05.29 16:45:09 +05'30'

CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

Date: 29th May, 2024

UDIN: 24140680BKDZKL8494

Head Office:- 204, Aashirwad Apartment, above Punjab National Bank, Tembhode Road, Palghar (W),
Pin Code – 401 404.

Annexure – A to the 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, 2024, 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) In my opinion, 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 31st March 2024 is Rs 19.49 Lakhs.
- (iv) In my opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, to the extent 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

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	97.44	Various years	Various dates	Appeal under GST has been Preferred.
		53.99			Appeal will be preferred in due course.

Tax, and Excise Duty etc.

Particulars	Financial Period for which the matter pertains	Forum where dispute is pending	Amount in Lakhs
Income Tax Act	2010-11	Commissioner of Income Tax (appeals)	Rs 1.89

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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) During the year, company has raised money by way of Initial public offer for issuing 14,80,000 equity shares of ₹ 10 each at a premium ₹ 227 per share. In my opinion and according to the information and Management representation given to me, the Company has utilized the money raised by way of initial public offer during the year for the purposes for which those were raised.
 - b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (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.
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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.

**YOGESH J. WALAVALKAR & CO.
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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

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Date: 2024.05.29 16:45:31 +05'30'
WALAVALKAR

CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

Date: 29th May, 2024

UDIN: 24140680BKDZKL8494

Annexure – B to the 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, 2024 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 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.

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, 2024 based on the internal control over financial

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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

YOGESH JAYKUMAR WALAVALKAR
Digitally signed by YOGESH JAYKUMAR WALAVALKAR
Date: 2024.05.29 16:45:51 +05'30'

CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

Date: 29th May, 2024

UDIN: 24140680BKDZKL8494

SYNOPTICS TECHNOLOGIES LIMITED

CIN :- L72900MH2008PLC187575

Standalone Statement of Assets and Liabilities		
In Lakhs		
Standalone Statement of Assets and Liabilities	As at (Current Year end) (31/03/2024)	As at (Previous year end) (31/03/2023)
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	848.00	700.00
(b) Reserves and surplus	5,726.39	1839.14
(c) Money received against share warrants		
Sub-total - Shareholders' funds	6574.39	2539.14
2. Share application money pending allotment		
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings	612.63	1027.56
(b) Deferred tax liabilities (net)	-	
(c) Other long-term liabilities	22.70	20.93
(d) Long-term provisions		
Sub-total - Non-current liabilities	635.32	1048.49
5. Current liabilities		
(a) Short-term borrowings	1,416.19	1149.39
(b) Trade payables	212.51	244.72
(c) Other current liabilities	307.82	483.45
(d) Short-term provisions	51.95	80.95
Sub-total - Current liabilities	1,988.46	1958.51
TOTAL - EQUITY AND LIABILITIES	9,198.18	5,546.13
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1,515.48	1268.14
(b) Goodwill on consolidation *		
(c) Non-current investments	1.00	1.00
(d) Deferred tax assets (net)	73.14	47.58
(e) Long-term loans and advances	2,102.70	170.49
(f) Other non-current assets	-	0
Sub-total - Non-current assets	3,692.32	1487.21
2 Current assets		
(a) Current investments		
(b) Inventories	518.09	514.73
(c) Trade receivables	1,633.24	2072.32
(d) Cash and cash equivalents	408.35	265.1
(e) Short-term loans and advances	994.90	304.77
(f) Other current assets	1,951.28	902.00
Sub-total - Current assets	5,505.86	4058.92
Total -Assets	9,198.18	5546.13

For Synoptics Technologies Limited

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Date: 2024.05.29 17:04:46
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Director
DIN: 02329506Place: Mumbai
Date: 29-05-2024

SYNOPTICS TECHNOLOGIES LIMITED

CIN :- L72900MH2008PLC187575

Statement of Standalone Audited Financial Results for the Half year ended and Financial Year ended on 3

Part I			
Statement of Standalone Audited Results			
Particulars	Half Year Ended 31st March 2024	Half Year Ended 30th Sept 2023	Year Ended 31st March 2024
(Refer Notes Below)	Audited	Unaudited	Audited
1. Income from Operations			
(a) Net Sales/Income from Operations (Net of excise duty)	1,715.97	2,608.35	4,324.32
(b) Other Operating Income	-	-	-
Total income from Operations (net)	1,715.97	2,608.35	4,324.32
2. Expenses			
(a) Purchases & Infrastructure Operation Cost (net)	293.63	1,183.65	1,477.28
(b) Purchase of stock-in-trade	-	-	-
(c) Changes in Inventories of Traded Goods	-1.20	-2.16	-3.36
(d) Employee benefits expense	577.23	578.23	1,155.46
(e) Depreciation and amortisation expense	194.43	162.75	357.18
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	145.88	182.77	328.65
Total Expenses	1,209.97	2,105.24	3,315.21
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	506.00	503.11	1,009.11
4. Other Income	12.67	5.22	17.89
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	518.67	508.33	1,027.00
6. Finance Costs	115.80	121.39	237.19
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	402.87	386.94	789.81
8. Exceptional Items	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	402.87	386.94	789.81
10. Tax expense	-116.46	-72.98	-189.44
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	286.41	313.96	600.37
12. Extraordinary items (net of tax expense — Lakhs)			
13. Net Profit / (Loss) for the period (11 + 12)	286.41	313.96	600.37
14. Share of Profit / (loss) of associates *			
15. Minority Interest*			
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	286.41	313.96	600.37
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	84.80	84.80	84.80
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	5,726.39	5,441.18	5,726.39
19.i Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised):			
(a) Basic	3.38	3.70	7.08
(b) Diluted	3.38	3.70	7.08
19.ii Earnings Per Share (after extraordinary items) (of ` 10/- each) (not annualised):			
(a) Basic	3.38	3.70	7.08
(b) Diluted	3.38	3.70	7.08
See accompanying note to the Financial Results			

For Synoptics Technologies Limited

Place: Mumbai

Date: 29-05-2024

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Jagmohan M Shah
Director
DIN: 02329506

Synoptics Technologies Limited
CIN :- L72900MH2008PLC187575

Statement of Cash Flows for the Year ended March 31, 2024				In Lakhs	
	2023-2024		2022-2023		
Cash Flows From Operating Activities					
Profit Before Taxation	-	789.82	-	874.11	
Adjustments For:					
Depreciation	357.18	-	455.34	-	
Interest Expenses	220.55	-	219.23	-	
Provisions of Previous Years	-	-	-25.54	-	
		577.73		649.03	
Cash Generated from Operations before Working Capital Changes:		1,367.55		1,523.14	
Working Capital Changes:					
(Increase) / Decrease In Trade And Other Receivables	439.08		-992.19		
(Increase) / Decrease In Inventories	-3.36		69.57		
Increase / (Decrease) In Trade Payables	-32.21		-169.70		
(Increase) / Decrease In Long Term Loans & Advances	-1,932.22		92.51		
(Increase) / Decrease In Short Term Loans & Advances	-690.13		-124.11		
(Increase) / Decrease In Other Current Assets	-1,068.91		-220.28		
Increase / (Decrease) In Other Non-Current Liabilities	1.77		20.93		
Increase / (Decrease) In Other Current Liabilities	-204.63	-3,490.61	24.65	-1,298.62	
Cash generated from operations		-2,123.06		224.52	
Income Taxes Paid (Net Of Refund)		-215.00	-	-266.54	
Net Cash Generated From Operating Activities		-2,338.06		-42.02	
Cash Flows From Investing Activities					
Purchase Of Property, Plant & Equipment		-604.52		-366.84	
Net Cash Used In Investing Activities		-604.52		-366.84	
Cash Flows From Financing Activities					
Proceeds/(Repayment) from Issue of Shares	3,507.60		-		
Expenses For Issue of Share Capital	-72.71		-		
Proceeds/(Repayment) of Long-Term Borrowings	-414.93		482.74		
Interest Paid	-220.55		-219.23		
Proceeds/(Repayment) of Short-Term Borrowings	266.79		284.39		
Net Cash (Used In) / Generated From Financing Activities		3,066.20		547.89	
Net Increase / (Decrease) In Cash And Cash Equivalents		123.62		139.03	
Cash And Cash Equivalents At Beginning Of Year		284.73		145.70	
Cash And Cash Equivalents At End Of Year		408.35		284.73	
Components Of Cash & Cash Equivalents					
Cash In Hand	5.29		5.18		
Balances With Banks	-		-		
In Current Accounts	138.48		25.35		
In Fixed Deposit Accounts	264.58		254.21		
		408.35		284.73	

For and behalf of the Board of Directors of

SYNOPTICS TECHNOLOGIES LIMITED

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Date: 2024.05.29 17:03:29
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Jagmohan M Shah
Director
DIN: 02329506

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 31st March, 2024 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 2024, 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.

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.

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

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CHARTERED ACCOUNTANTS



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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 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.

YOGESH J. WALAVALKAR & CO.
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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, read with Rule 7 of the Companies (Accounts) Rules, 2015
- e) On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 financial statements as at 31st March, 2024;
 - 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.

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- 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, 2024 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.
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

YOGESH JAYKUMAR
WALAVALKAR

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CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

Date: 29th May, 2024

UDIN: 24140680BKDZKM7156

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



CA Yogesh J. Walavalkar, B.Com , F.C.A.
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Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of SYNOPTICS TECHNOLOGIES LIMITED for the year ended 31 March 2024

(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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M.No.140680

PROPRIETOR

Place: Mumbai

Date: 29th May, 2024

Date: 24140680BKDZKM7156

Annexure – B to the 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, 2024 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 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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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, 2024 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

YOGESH JAYKUMAR WALAVALKAR

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Date: 2024.05.29 16:51:45 +05'30'

CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

Place: Mumbai

Date: 29th May, 2024

UDIN-24140680BKDZKM7156

SYNOPTICS TECHNOLOGIES LIMITED

CIN :- L72900MH2008PLC187575

Consolidated Statement of Assets and Liabilities		
In Lakhs		
Consolidated Statement of Assets and Liabilities	As at (Current Year end) (31/03/2024)	As at (Previous year end) (31/03/2023)
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	848.00	700.00
(b) Reserves and surplus	5,727.49	1839.94
(c) Money received against share warrants		
Sub-total - Shareholders' funds	6575.49	2539.94
2. Share application money pending allotment		
3. Minority interest *		
4. Non-current liabilities		
(a) Long-term borrowings	612.63	1027.56
(b) Deferred tax liabilities (net)	-	
(c) Other long-term liabilities	22.70	20.93
(d) Long-term provisions		
Sub-total - Non-current liabilities	635.33	1048.49
5. Current liabilities		
(a) Short-term borrowings	1,416.18	1149.39
(b) Trade payables	210.62	245.69
(c) Other current liabilities	308.96	484.54
(d) Short-term provisions	51.95	81.76
Sub-total - Current liabilities	1,987.71	1961.38
TOTAL - EQUITY AND LIABILITIES	9,198.53	5,549.81
B ASSETS		
1. Non-current assets		
(a) Fixed assets	1,527.62	1281.88
(b) Goodwill on consolidation *		
(c) Non-current investments		
(d) Deferred tax assets (net)	72.09	46.79
(e) Long-term loans and advances	2,103.34	171.12
(f) Other non-current assets	-	0
Sub-total - Non-current assets	3,703.05	1499.79
2 Current assets		
(a) Current investments		
(b) Inventories	518.09	514.73
(c) Trade receivables	1,633.24	2074.64
(d) Cash and cash equivalents	416.16	271.26
(e) Short-term loans and advances	975.41	286.43
(f) Other current assets	1,952.58	902.96
Sub-total - Current assets	5,495.48	4050.02
Total -Assets	9,198.53	5549.81

For Synoptics Technologies Limited

JAGMOHAN

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Date: 2024.05.29 17:05:44
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Place: Mumbai

Date: 29-05-2024

Jagmohan M Shah

Director

DIN: 02329506

SYNOPTICS TECHNOLOGIES LIMITED

CIN :- L72900MH2008PLC187575

Statement of Consolidated Audited Financial Results for the Half year ended and Financial Year ended on 31.03.2

Part I

Statement of Consolidated Audited Results			
Particulars	Half Year Ended 31st March 2024	Half Year Ended 30th Sept 2023	Year Ended 31st March 2024
(Refer Notes Below)	Audited	Unaudited	Audited
1. Income from Operations			
(a) Net Sales/Income from Operations (Net of excise duty)	1,714.02	2,610.30	4,324.32
(b) Other Operating Income	-		
Total income from Operations (net)	1,714.02	2,610.30	4,324.32
2. Expenses			
(a) Purchases & Infrastructure Operation Cost (net)	288.63	1,183.65	1,472.28
(b) Purchase of stock-in-trade	-		
(c) Changes in Inventories of Traded Goods	-1.20	-2.16	-3.36
(d) Employee benefits expense	577.23	578.23	1,155.46
(e) Depreciation and amortisation expense	195.23	163.55	358.78
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	147.18	183.68	330.86
Total Expenses	1,207.07	2,106.95	3,314.02
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	506.95	503.35	1,010.30
4. Other Income	12.02	5.32	17.34
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	518.97	508.67	1,027.64
6. Finance Costs	115.87	121.39	237.26
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	403.10	387.28	790.38
8. Exceptional Items	-		
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	403.10	387.28	790.38
10. Tax expense	-116.59	-73.11	-189.70
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	286.51	314.17	600.68
12. Extraordinary items (net of tax expense Lakhs)			
13. Net Profit / (Loss) for the period (11 + 12)	286.51	314.17	600.68
14. Share of Profit / (loss) of associates *			
15. Minority Interest*			
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	286.51	314.17	600.68
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	84.80	84.80	84.80
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	5,727.49	5,442.12	5,727.49
19.i Earnings Per Share (before extraordinary items) (of ` 10/- each) (not annualised):			
(a) Basic	3.38	3.70	7.08
(b) Diluted	3.38	3.70	7.08
19.ii Earnings Per Share (after extraordinary items) (of ` 10/- each) (not annualised):			
(a) Basic	3.38	3.70	7.08
(b) Diluted	3.38	3.70	7.08
See accompanying note to the Financial Results			

For Synoptics Technologies Limited

JAGMOHAN
MANILAL SHAH

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Jagmohan M Shah
Director
DIN: 02329506

Place: Mumbai

Date: 29-05-2024

Synoptics Technologies Limited

CIN :- L72900MH2008PLC187575

Statement of Cash Flows for the Year ended March 31, 2024

	In Lakhs	
	2023-2024	2022-2023
Cash Flows From Operating Activities		
Profit Before Taxation	790.37	875.18
Adjustments For:		
Depreciation	358.78	456.94
Interest Expenses	220.28	219.23
Provisions of Previous Years	579.06	-25.54
	579.06	650.63
Cash Generated from Operations before Working Capital Changes:	1,369.43	1,525.81
Working Capital Changes:		
(Increase) / Decrease In Trade And Other Receivables	441.41	-994.13
(Increase) / Decrease In Inventories	-3.36	69.57
Increase / (Decrease) In Trade Payables	-35.07	-168.90
(Increase) / Decrease In Long Term Loans & Advances	-1,932.22	92.51
(Increase) / Decrease In Short Term Loans & Advances	-688.98	-123.02
(Increase) / Decrease In Other Current Assets	-1,049.64	-239.97
Increase / (Decrease) In Other Non-Current Liabilities	1.77	20.93
Increase / (Decrease) In Other Current Liabilities	-205.39	21.18
Cash generated from operations	-2,102.05	203.98
Income Taxes Paid (Net Of Refund)	-215.00	-266.54
Net Cash Generated From Operating Activities	-2,317.05	-62.56
Cash Flows From Investing Activities		
Purchase Of Property, Plant & Equipment	-604.52	-366.84
Net Cash Used In Investing Activities	-604.52	-366.84
Cash Flows From Financing Activities		
Proceeds/(Repayment) from Issue of Shares	3,507.60	-
Expenses For Issue of Share Capital	-72.71	-
Proceeds/(Repayment) of Long-Term Borrowings	-414.93	482.74
Interest Paid	-220.28	-219.00
Proceeds/(Repayment) of Short-Term Borrowings	266.79	284.39
Net Cash (Used In) / Generated From Financing Activities	3,066.47	548.13
Net Increase / (Decrease) In Cash And Cash Equivalents	144.90	118.48
Cash And Cash Equivalents At Beginning Of Year	271.26	152.77
Cash And Cash Equivalents At End Of Year	416.16	271.25
Components Of Cash & Cash Equivalents		
Cash In Hand	5.59	5.43
Balances With Banks	-	-
In Current Accounts	140.98	26.24
In Fixed Deposit Accounts	269.59	239.58
	416.16	271.25

For and behalf of the Board of Directors of

SYNOPTICS TECHNOLOGIES LIMITED

JAGMOHAN

MANILAL SHAH

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Date: 2024.05.29 17:04:21 +05'30'

Jagmohan M Shah

Director

DIN: 02329506

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: 29th May, 2024

SYMBOL: SYNOPTICS

SUB: Declaration for Audit Report with unmodified Opinion(s)

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, the Statutory Auditors of the Company have issued Auditors Report with unmodified opinion on Standalone & Consolidated Audited Financial Results for the Half Year and Year Ended 31st March, 2024 and the same was approved at the said Board Meeting held today i.e. on 29th May, 2024.

Kindly take the same on your record.

Yours Faithfully,

For SYNOPTICS TECHNOLOGIES LIMITED

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MANILAL SHAH

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JAGMOHAN MANILAL SHAH
DIRECTOR
DIN: 02329506