



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2008 Certified Company

CIN: L24239MH1988PLC047759

SYNCOM/SE/2017-18

22nd Dec., 2017

online filing at listing.bseindia.com and uploading in the xbrl form

To,
The General Manager
DCS-CRD
BSE Ltd.
Dalal Street, Fort,
MUMBAI-400001

BSE CODE: 524470

Kind Attn.: Shri Rakesh Parekh, Special Assistant, Listing Compliance

Sub.: Submission of revised financial result for the quarter/half year ended 30th Sept., 2017

Dear Sir,

This has in continuation with your e-Mail received on 21st December, 2017 regarding discrepancies observed by the BSE in financial results for the quarter/half year ended 30th Sept., 2017 filed on dated 14th Nov., 2017 vide Letter No. SYNCOM/SE/2017 (Acknowledgement Id: 231083)

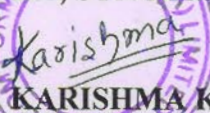
We would like to clarify that the difference in the segment reporting is due to profits taken after tax instead of the profits before tax in the segment reporting in the aforesaid quarterly results. However, there is no other changes as such.

As advised by your BSE, we re-submit the revised financial results for the aforesaid quarter ended 30th Sept., 2017 and the same being also uploaded in the XBRL format at the BSE website.

We extremely sorry for the inconvenience caused to you and request to please consider and take on record the same.

Thanking You,
Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LTD.


KARISHMA KAKKAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: a/a

Bringing a smile on every face...



SYNCOM FORMULATIONS (INDIA) LTD.

Regd. Off.: 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (E), MUMBAI - 400 093
Works : 256-257, Sector - 1, Pithampur (Dhar), E-mail : info@sfil.in, CIN : L24239MH1988PLC047759

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations						
	(a) Netsales	3891.68	4102.53	4718.52	7994.21	9067.90	18275.09
2	Other Income	111.57	70.99	93.92	182.56	186.29	486.24
3	Total Income	4003.25	4173.52	4812.44	8176.77	9254.19	18761.33
4	Expenses						
	(a) Cost of Material Consumed	1769.85	2067.91	1669.17	3837.76	3330.12	6902.10
	(b) Purchase of stock in trade	468.72	1210.85	1879.09	1679.57	2727.13	5412.19
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	373.06	(408.75)	(190.51)	(35.69)	292.22	496.71
	(d) Employee Benefit Expenses	381.16	363.85	301.09	745.01	661.54	1461.68
	(e) Finance Cost	6.56	5.24	7.40	11.80	14.93	28.18
	(f) Depreciation and amortization Expenses	85.22	90.69	85.00	175.91	170.00	312.28
	(g) Other Expenses	630.27	529.02	629.00	1159.29	1248.26	2559.54
	Total Expenses (4)	3714.84	3858.81	4380.24	7573.65	8444.20	17172.68
5	Profit/(loss) before exceptional & extraordinary item and tax (3-4)	288.41	314.71	432.20	603.12	809.99	1588.65
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(loss) before extraordinary items & tax (5-6)	288.41	314.71	432.20	603.12	809.99	1588.65
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.90
9	Profit before tax (7-8)	288.41	314.71	432.20	603.12	809.99	1587.75
10	Tax Expenses						
	(a) Current Tax	76.00	104.00	135.00	180.00	235.00	403.26
	(b) Deferred Tax	11.75	8.25	0.00	20.00	25.00	131.08
11	Profit/(loss) for the period from continuing operations (9-10)	200.66	202.46	297.20	403.12	549.99	1053.41
12	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax Expenses of discontinuing Operations (after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Profit/(loss) for the period from Discontinuing operations (after Tax) (12-13)	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit/(loss) for the period (11+14)	200.66	202.46	297.20	403.12	549.99	1053.41
16	Other Comprehensive Income:						
A	(i) Items that will not be reclassified to P&L	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
B	(i) Items that will be reclassified to P&L	54.57	(2.37)	27.23	52.20	38.36	(29.11)
	(ii) Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
17	Total comprehensive income for the period (16+17) (Comprising Profit/(loss) and other comprehensive Income for the period)	255.23	200.09	324.43	455.32	588.35	1024.30
18	Earning Per Share (of Rs. 1/- each) for continuing Operations						
	(a) Basic	0.03	0.03	0.04	0.06	0.08	0.13
	(b) Diluted	0.03	0.03	0.04	0.06	0.08	0.13
19	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
20	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations and continuing operations						
	(a) Basic	0.03	0.03	0.04	0.06	0.08	0.13
	(b) Diluted	0.03	0.03	0.04	0.06	0.08	0.13

SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue						
	(a) Pharmaceuticals Drugs & Formulations	3777.13	3090.16	3900.17	6867.29	7918.89	15423.76
	(b) Trading of Commodities	143.80	1030.10	836.42	1173.90	1192.43	3127.10
	(c) Renting of Property	82.32	53.26	75.85	135.58	142.87	210.46
	Total	4003.25	4173.52	4812.44	8176.77	9254.19	18761.32
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operations	4003.25	4173.52	4812.44	8176.77	9254.19	18761.32
2	Segment Results (Profit)/Loss(-) before tax and interest from each Segment						
	(a) Pharmaceuticals Drugs & Formulations	201.02	190.52	238.95	391.54	552.34	1162.93
	(b) Trading of Commodities	13.37	76.16	125.25	89.53	130.60	243.47
	(c) Renting of Property	80.58	53.26	75.40	133.85	141.98	210.46
	Total	294.97	319.95	439.60	614.92	824.92	1616.86
	Less: (i) Interest	6.56	5.24	7.40	11.80	14.93	28.21
	(ii) Other Un-allocable Expenditure (net off Un-allocable Income)	0.00	0.00	0.00	0.00	0.00	0.90
	Total Profit Before Tax	288.41	314.71	432.20	603.12	809.99	1587.75
3	Segment Assets						
	(a) Pharmaceuticals Drugs & Formulations	14129.32	14768.16	13319.19	14129.32	13319.19	13833.43
	(b) Trading of Commodities	198.43	510.43	231.40	198.43	231.40	314.44
	(c) Renting of Property	2985.02	2987.19	3943.84	2985.02	3943.84	3868.81
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Assets	17312.77	18265.78	17494.43	17312.77	17494.43	18016.68
4	Segment Liabilities						
	(a) Pharmaceuticals Drugs & Formulations	5204.02	6169.46	4810.59	5204.02	4810.59	6064.02
	(b) Trading of Commodities	134.10	42.19	388.95	134.10	388.95	160.56
	(c) Renting of Property	119.63	116.22	172.43	119.63	172.43	56.64
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Liabilities	5457.75	6327.87	5371.97	5457.75	5371.97	6281.22



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STATEMENT OF ASSETS & LIABILITY AS AT 30/09/2017

	Particulars (Rs. in lacs)	AS AT 30.09.2017 (Unaudited)	AS AT 31.03.2017 (Audited)
A	ASSETS		
	1. Non-current assets		
	(a) Property Plant & Equipment	5880.82	5491.52
	(b) Capital work in progress	24.61	24.61
	(c) Investment Property	2975.89	2968.11
	(d) Intangible Assets	11.43	12.62
	(e) Financial Assets		
	(i) Investments	168.35	113.74
	(ii) Others	998.79	1122.26
	(f) Other non-current assets	213.69	191.51
	Sub-total- Non-current assets	10273.58	9924.37
	2. Current assets		
	(a) Inventories	908.20	1000.93
	(b) Financial Assets		
	(i) Trade receivables	3930.88	4599.46
	(ii) Cash and cash equivalents	24.16	17.87
	(iii) loans	59.91	59.91
	(c) Other current assets	2116.05	1891.89
	Sub-total - Current assets	7039.20	7570.06
	Total -Assets	17312.78	17494.43
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share capital	7806.52	7806.52
	(b) Other Equity	4048.51	3593.21
	Sub-total - Shareholders' funds	11855.03	11399.73
	2. Liabilities		
	(i). Non-current liabilities		
	(a) Financial Liabilities		
	(i) Other	118.90	59.04
	(b) Provisions	75.09	59.66
	(c) Deferred tax liabilities (net)	735.65	715.65
	Sub-total - Non-current liabilities	929.64	834.35
	(ii) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1840.89	1245.14
	(ii) Trade payables	1947.69	3226.14
	(iii) Other	10.48	10.48
	(b) Other current liabilities		
	(i) Provisions	675.47	776.62
	(ii) Current Tax Liabilities (Net)	53.58	1.97
	Sub-total - Current liabilities	4528.11	5260.35
	TOTAL - EQUITY AND LIABILITIES	17312.78	17494.43

Notes :

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 14.11.2017. The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter ended 30.09.2017.
- The Company has adopted Indian Accounting Standard ("Ind AS") from 01.04.2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder
- The financial results for the quarter ended 30.09.2017 have not been reviewed by the Statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- As required under Regulation 33 of SEBI (LODR) Regulations, 2015 the limited review by the statutory auditors have been completed for the quarter ended 30th September 2017. The report does not have any impact on the above results and notes which needs explanation.
- Reconciliation of Net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 30.09.2017.

Particulars	Quarter Ended	Half Year Ended
	30.09.2016 (Unaudited)	30.09.2016 (Unaudited)
Net profit for the quarter under Previous Indian GAAP	297.40	550.39
Profit on valuation of financial instruments through Profit and Loss A/c	(0.20)	(0.40)
Net profit for the quarter under Ind AS	297.20	549.99
Other Comprehensive Income/(expenses) (net of tax)	27.23	38.36
Total Comprehensive income for the quarter	324.43	588.35

- The Company is operating in three segments i.e. (a) Pharmaceuticals Drugs & Formulations (b) Trading of commodities and (c) Renting of property, particulars for segment wise results are as above.
- Company has closed its 100% Wholly Owned Foreign Subsidiary namely Trade Services FZE on 25th April, 2017.
- Previous quarter's figures have been regrouped/reclassified where necessary.

By order of The Board of Directors
For Syncom Formulations (India) Ltd.
Kedarmal Bankda
Chairman & Wholtime Director

Place : Indore
Dated : 14/11/2017

