



# SYNCOM FORMULATIONS (INDIA) LIMITED

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 31st DECEMBER, 2017

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	<b>Income from Operations</b>						
	(a) Net sales	3946.37	3891.68	4539.38	11940.58	13607.28	18275.09
2	Other Income	122.72	111.57	66.00	305.28	252.29	486.24
3	<b>Total Income</b>	<b>4069.09</b>	<b>4003.25</b>	<b>4605.38</b>	<b>12245.86</b>	<b>13859.57</b>	<b>18761.33</b>
4	<b>Expenses</b>						
	(a) Cost of Material Consumed	1911.36	1769.85	1796.62	5749.12	5126.74	6902.10
	(b) Purchase of stock in trade	600.36	468.72	1359.81	2279.93	4086.94	5412.19
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	102.41	373.06	(24.45)	66.72	267.77	496.71
	(d) Employee Benefit Expenses	369.80	381.16	330.06	1114.81	991.60	1461.68
	(e) Finance Cost	10.13	6.56	8.11	21.93	23.04	28.18
	(f) Depreciation and amortization Expenses	94.09	85.22	80.00	270.00	250.00	312.28
	(g) Other Expenses	610.84	630.27	589.71	1770.13	1837.97	2559.54
	<b>Total Expenses (4)</b>	<b>3698.99</b>	<b>3714.84</b>	<b>4139.86</b>	<b>11272.64</b>	<b>12584.06</b>	<b>17172.68</b>
5	Profit/(loss) before exceptional & extraordinary item and tax (3-4)	370.10	288.41	465.52	973.22	1275.51	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)	370.10	288.41	465.52	973.22	1275.51	1588.65
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.90
9	<b>Profit before tax (7-8)</b>	<b>370.10</b>	<b>288.41</b>	<b>465.52</b>	<b>973.22</b>	<b>1275.51</b>	<b>1587.75</b>
10	<b>Tax Expenses</b>						
	(a) Current Tax	61.37	76.00	185.00	241.37	420.00	403.26
	(b) Deferred Tax	20.00	11.75	0.00	40.00	25.00	131.08
	<b>Total Tax</b>	<b>81.37</b>	<b>87.75</b>	<b>185.00</b>	<b>281.37</b>	<b>445.00</b>	<b>534.34</b>
11	Profit/(loss) for the period from continuing operations (9-10)	288.73	200.66	280.52	691.85	830.51	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)	288.73	200.66	280.52	691.85	830.51	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	128.15	54.57	(41.74)	180.35	(3.38)	(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	<b>Total comprehensive income for the period (15+16) (Comprising Profit/(loss) and other comprehensive income for the period</b>	<b>416.88</b>	<b>255.23</b>	<b>238.78</b>	<b>872.20</b>	<b>827.13</b>	<b>1024.30</b>
18	Earning Per Share (of Rs. 1/- each) for continuing Operations						
	(a) Basic	0.05	0.03	0.03	0.11	0.11	0.13
	(b) Diluted	0.05	0.03	0.03	0.11	0.11	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	0.05	0.03	0.03	0.11	0.11	0.13
	(b) Diluted	0.05	0.03	0.03	0.11	0.11	0.13

### Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 14.02.2018. The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter ended 31.12.2017.
- Previous quarter's figures have been regrouped/reclassified where necessary.

## SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	<b>Segment Revenue</b>						
	(a) Pharmaceuticals Drugs & Formulations	3824.44	3777.13	3758.10	10691.73	11677.89	15423.76
	(b) Trading of Commodities	176.48	143.80	804.76	1350.38	1997.18	3127.10
	(c) Renting of Property	68.17	82.32	42.52	203.75	184.50	210.46
	<b>Total</b>	<b>4069.09</b>	<b>4003.25</b>	<b>4605.38</b>	<b>12245.86</b>	<b>13859.57</b>	<b>18761.32</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from Operations</b>	<b>4069.09</b>	<b>4003.25</b>	<b>4605.38</b>	<b>12245.86</b>	<b>13859.57</b>	<b>18761.32</b>
2	<b>Segment Results (Profit)/Loss(-) before tax and interest from each Segment</b>						
	(a) Pharmaceuticals Drugs & Formulations	308.64	201.02	320.54	700.18	872.88	1162.93
	(b) Trading of Commodities	1.69	13.37	110.57	91.22	241.17	243.47
	(c) Renting of Property	69.90	80.58	42.52	203.75	184.50	210.46
	<b>Total</b>	<b>380.23</b>	<b>294.97</b>	<b>473.63</b>	<b>995.15</b>	<b>1298.55</b>	<b>1616.86</b>
	Less: (i) Interest	10.13	6.56	8.11	21.93	23.04	28.21
	(ii) Other Un-allocable Expenditure (net of Un-allocable Income)	0.00	0.00	0.00	0.00	0.00	0.90
	<b>Total Profit Before Tax</b>	<b>370.10</b>	<b>288.41</b>	<b>465.52</b>	<b>973.22</b>	<b>1275.51</b>	<b>1587.75</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
	(a) Pharmaceuticals Drugs & Formulations	9370.31	8925.30	9362.60	9370.31	9362.60	7769.41
	(b) Trading of Commodities	114.67	64.34	101.67	114.67	101.67	153.88
	(c) Renting of Property	2921.47	2865.39	3013.50	2921.47	3013.50	3812.17
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Capital Employed</b>	<b>12406.45</b>	<b>11855.03</b>	<b>12477.77</b>	<b>12406.45</b>	<b>12477.77</b>	<b>11735.46</b>

- The Company has adopted Indian Accounting Standard ("IndAS") from 01.04.2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principals 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 31.12.2016 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 31st December 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 31.12.2016

Particulars	Quarter Ended 31.12.2016 (Unaudited)	Nine Months Ended 31.12.2016 (Unaudited)
Net profit for the quarter under Previous Indian GAAP	280.71	831.10
Profit on valuation of financial instruments through Profit and Loss A/c	(0.19)	(0.59)
Net profit for the quarter under Ind AS	280.52	830.51
Other Comprehensive Income/(expenses) (net of tax)	(41.74)	(3.38)
<b>Total Comprehensive income for the quarter</b>	<b>238.78</b>	<b>827.13</b>

- 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.

By Order of The Board of Directors  
For Syncom Formulations (India) Ltd.

Kedarnal Bankda  
Chairman & Wholtime Director

Place : Indore  
Dated : 14/02/2018

# SANJAY MEHTA & ASSOCIATES

## Chartered Accountants

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### INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO  
THE BOARD OF DIRECTORS  
SYNCOM FORMULATIONS (INDIA) LTD.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Syncom Formulations (India) Limited ("the Company")**, for the Quarter ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

As stated in Note 4 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended December 31, 2016 including the reconciliation of net profit for the quarter ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("IND AS").

2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3 Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as notified by Circular No. CIRJCFD/FAAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

PLACE: INDORE  
DATE: 14<sup>TH</sup> February, 2018

FOR SANJAY MEHTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN No. 011521C

  
Manish Mittal  
(Partner)  
M.No. 079452

