



Syncom Formulations (India) Limited

CIN No.: L24239MH1988PLC047759

A WHO-GMP & ISO 9001-2015 Certified Company

SYNCOM/SE/2018-19

14th Feb., 2019

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To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort,
MUMBAI-400001

BSE CODE: 524470

Sub: Submission of the Standalone Un-Audited Financial Results & Limited Review Report for the Nine Months/Quarter ended 31st December, 2018 u/r 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our letter no. SYNCOM/SE/2018-19 dated 31st January, 2019 regarding intimation of Board meeting for consideration and approval of the Nine Months/Quarterly Standalone Un-Audited Financial Results & Limited Review Report thereon, for the Nine Months/Quarter ended 31st December, 2018.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 we are pleased to submit the following;

- Unaudited Financial Results for the nine months/quarter 31st December, 2018.; and
- Limited Review Report by the Auditors for the quarter 31st December, 2018.

Which was considered and approved by the Board at their 05/2018-19 Meeting held on Thursday, the 14th February, 2019.

The Financial Results will also be published in widely circulated English and Marathi (Vernacular) newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

You are requested to please take on record the above said Unaudited financial results & Limited Review Report for your reference and record.

Thanking You,
Yours Faithfully,


PAYAL MANGAL
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl:a/a



Bringing a smile on every face...



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, 2018

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Year Ended 31.03.2018 (Audited)
		31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	
1	Income from Operations	4766.26	3946.37	11940.58	15663.16
2	(a) Net sales	175.13	120.97	305.28	443.96
3	Other Income	4891.39	4616.25	12245.86	16307.12
4	Total Income	1924.85	2225.99	5749.12	7760.33
	Expenses	1917.45	600.36	2279.93	3200.51
	(a) Cost of Material Consumed	(464.88)	269.58	102.41	66.72
	(b) Purchase of stock in trade and stock in trade	390.42	385.37	369.80	1140.62
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	4.39	5.01	10.13	15.85
	(d) Employee Benefit Expenses	101.47	98.19	94.09	270.00
	(e) Finance Cost	636.15	716.77	610.84	1817.88
	(f) Depreciation and amortization Expenses	4509.85	4238.20	11973.86	15095.47
	(g) Other Expenses				
	Total Expenses (4)	381.54	370.10	951.68	1211.65
5	Profit/(loss) before exceptional & extraordinary item and tax (3-4)	0.00	0.00	0.00	10.15
6	Exceptional Items	381.54	370.10	951.68	1201.50
7	Profit/(loss) before extraordinary items & tax (5-6)	82.94	61.37	252.94	306.79
8	Tax Expenses	(83.00)	(52.00)	(190.00)	29.98
9	(a) Current Tax	381.60	302.05	888.74	864.73
10	Profit/(loss) for the period from continuing operations (9-10)	0.00	0.00	0.00	0.00
11	(b) Deferred Tax	0.00	0.00	0.00	0.00
12	Profit/(loss) for the period from Discontinuing operations (after tax) (10-11)	0.00	0.00	0.00	0.00
13	Profit/(loss) for the period (9+12)	381.60	302.05	888.74	864.73
14	Other Comprehensive Income:	0.00	0.00	0.00	0.00
A	(a) Income Tax relating to items that will not be reclassified to Profit & Loss	(22.10)	(15.46)	128.15	101.29
B	(b) Items that will be reclassified to P&L	0.00	0.00	0.00	0.00
	(i) Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00
15	Total comprehensive income for the period (15+16) (Comprising Profit/(loss) and other comprehensive income for the period	359.50	286.59	416.88	966.02
16	Paid up Share Capital of the Company (Face Value 1-)	7806.52	7806.52	7806.52	7806.52
17	Reserves excluding revaluation reserves	0.05	0.04	0.05	0.11
18	Earning Per Share (of Rs. 1/- each) for continuing Operations	0.05	0.04	0.05	0.11
	(a) Basic	0.05	0.04	0.05	0.11
	(b) Diluted	0.05	0.04	0.05	0.11
19	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations	0.00	0.00	0.00	0.00
	(a) Basic	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00
20	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations and continuing operations	0.05	0.04	0.05	0.11
	(a) Basic	0.05	0.04	0.05	0.11
	(b) Diluted	0.05	0.04	0.05	0.11

SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars (Rs. in Lakhs)	Quarter Ended			Year Ended 31.03.2018 (Audited)
		31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	
1	Segment Revenue	2962.79	4220.79	3824.44	10691.73
	a) Pharmaceuticals Drugs & Formulations	1845.26	305.51	176.48	1350.38
	b) Trading of Commodities	83.34	89.95	68.17	203.75
	c) Renting of Property	4891.39	4616.25	4069.09	12245.86
	Total Segment Revenue	0.00	0.00	0.00	0.00
	Less: Inter Segment Revenue	4891.39	4616.25	4069.09	12245.86
2	Revenue from Operations	268.56	285.95	308.64	700.18
	Segment Results Profit/(+)/Loss(-) before tax and Interest from each segment	34.03	9.15	1.69	91.22
	a) Pharmaceuticals Drugs & Formulations	83.34	89.95	69.90	203.75
	b) Trading of Commodities	385.93	385.05	380.23	995.15
	c) Renting of Property	4.39	5.00	10.13	21.93
	Total Profit before tax	381.54	380.05	370.10	973.22
	Less: i) Other Un-allocable Expenditure				
	ii) Interest				
	Profit before tax	11473.81	12034.67	14866.78	14966.78
	(Segment Asset-Segment Liabilities)	474.33	193.66	156.86	156.86
3	Segment Asset	4048.66	4032.02	2921.47	4732.69
	a) Pharmaceuticals Drugs & Formulations	15996.80	16260.35	18065.11	17096.87
	b) Trading of Commodities	0.00	0.00	0.00	0.00
	c) Renting of Property	15996.80	16260.35	18065.11	17096.87
	Total Segment Assets	0.00	0.00	0.00	0.00
	Un-allocable Assets	15996.80	16260.35	18065.11	17096.87
	Net Segment Asset	2827.59	3446.88	5616.47	4636.06
	Segment Liabilities	23.63	34.26	42.19	42.19
	a) Pharmaceuticals Drugs & Formulations	128.55	121.66	0.00	113.14
	b) Trading of Commodities	2979.77	3602.80	5658.66	4902.61
	c) Renting of Property	0.00	0.00	0.00	0.00
	Total Segment Liabilities	2979.77	3602.80	5658.66	4902.61
	Un-allocable Liabilities	0.00	0.00	0.00	0.00
	Net Segment Liabilities	2979.77	3602.80	5658.66	4902.61

3. The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and accordingly these financial results have been prepared in accordance with the recognition and measurement principles set down in the IND AS 34 "Interim Financial Reporting" prescribed under the Companies Act, 2013 read with relevant rules issued there under.

4. 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 2018. The report does not have any impact on the above results and notes which needs explanation.

5. 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.

6. IND AS 15 "Revenue from contract with customers" is mandatory for reporting periods beginning on or after April 1, 2018 and replaces the existing revenue recognition requirements. Based on management assessment, the adoption of the standard did not have any material impact to the financial results of the company.

7. The MCA wide notification dated 11th October, 2018 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. The company has incorporated appropriate changes in the above results.



By order of The Board of Directors
For Syncom Formulations (India) Ltd.
Kedarnal Bankda
Chairman & Whole-Time Director

Notes:
1. The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 14.02.2019. The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter ended 31.12.2018.
2. Previous quarter's figures have been regrouped/reclassified where necessary.

Place : Indore
Dated : 14/02/2019

SANJAY MEHTA & ASSOCIATES

Chartered Accountants

338, Saket Nagar, Indore - 452 018

Phone/Telefax : 0731-4274391, 2563625

E-mail:sanjaymehta.associates@gmail.com

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 Standalone Unaudited Financial Results of **Syncom Formulations (India) Limited ("the Company")**, for the Quarter ended December 31st, 2018 ("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.

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.

FOR, SANJAY MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 011524C

PLACE: INDORE
DATE: 14TH February, 2019


Manish Mittal
(PARTNER)
M.No. 079452

