



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2019-20

14th Feb., 2020

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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 Quarter/Nine Months ended 31st December, 2019 u/r 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

This is in continuation of our letter no. SYNCOM/SE/2019-20 dated 3rd February, 2020 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, 2019.

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

- Standalone Unaudited Financial Results for the Quarter/Nine Months ended 31st December, 2019.; and
- Limited Review Report by the Auditors for the quarter 31st December, 2019,

Which was considered and approved by the Board at their 4/2019-20 Meeting held on Friday, the 14th February, 2020 at 4.00 P.M.

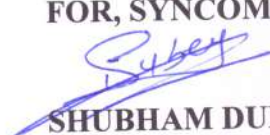
The Financial Results will also be published in widely circulated English and Marathi (Vernacular) newspaper in the prescribed format for that purpose.

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,

FOR, SYNCOM FORMULATIONS (INDIA) LIMITED


SHUBHAM DUBEY
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: Standalone Unaudited Financial Results and Limited Review Report.



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, 2019

S. No.	Particulars (Rs. in Lakhs)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from Operations	5232.17	5631.35	4766.26	16247.44	12553.23	18677.23
2	Other Income	126.43	98.62	125.13	364.81	372.31	508.08
3	Total Income	5358.60	5729.97	4891.39	16612.25	12925.54	19185.31
4	Expenses						
	(a) Cost of Material Consumed	2103.38	2755.95	1924.85	7522.24	6237.45	8161.80
	(b) Purchase of stock in trade	1727.53	1064.37	1917.45	4711.26	2904.56	5504.42
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	8.28	151.84	(464.88)	(434.43)	(441.55)	(101.38)
	(d) Employee Benefit Expenses	392.23	428.82	390.42	1213.98	1140.62	1557.66
	(e) Finance Cost	6.08	5.82	4.39	16.30	15.85	21.88
	(f) Depreciation and amortization Expenses	102.06	101.78	101.47	304.25	299.05	400.28
	(g) Other Expenses	568.97	730.33	636.15	1928.54	1817.88	2373.10
	Total Expenses (4)	4908.53	5238.91	4509.85	15262.14	11973.86	17917.77
5	Profit/(loss) before exceptional & extraordinary item and tax (3-4)	450.07	491.06	381.54	1350.11	951.68	1267.54
6	Exceptional Items	0.00	5.38	0.00	5.38	0.00	0.00
7	Profit/(loss) before extraordinary items & tax (5-6)	450.07	485.68	381.54	1344.73	951.68	1267.54
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(loss) before tax	450.07	485.68	381.54	1344.73	951.68	1267.54
10	Tax Expenses						
	(a) Current Tax	125.00	107.40	82.94	340.00	252.94	344.04
	(b) Deferred Tax	(25.00)	(49.48)	(83.00)	(70.00)	(190.00)	(185.51)
11	Profit/(loss) for the period from continuing operations (9-10)	350.07	427.76	381.60	1074.73	888.74	1109.01
12	Profit/(loss) from discontinuing operations (before Tax)	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax Expenses of discontinuing Operations	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)	350.07	427.76	381.60	1074.73	888.74	1109.01
16	Other Comprehensive Income :						
A	(i) Items that will not be reclassified to P&L						
	(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	(8.19)	(66.87)	(22.10)	(98.83)	(65.95)	(40.87)
	(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 (15+16) (Comprising Profit/(loss) and other comprehensive income for the period	341.87	360.89	359.50	975.89	822.79	1068.14
18	Paid up Share Capital of the Company (Face Value 1/-)	7806.52	7806.52	7806.52	7806.52	7806.52	7806.52
19	Reserves excluding revaluation reserves	0.00	0.00	0.00	0.00	0.00	5455.88
20	Earning Per Share (of Rs. 1/- each) for continuing Operations						
	(a) Basic	0.04	0.05	0.05	0.12	0.11	0.14
	(b) Diluted	0.04	0.05	0.05	0.12	0.11	0.14
21	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
22	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations and continuing operations						
	(a) Basic	0.04	0.05	0.05	0.12	0.11	0.14
	(b) Diluted	0.04	0.05	0.05	0.12	0.11	0.14


SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars (Rs. in Lakhs)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue						
	a) Pharmaceuticals Drugs & Formulations	3733.41	4845.10	2962.79	12398.16	10135.05	14644.87
	b) Trading of Commodities	1545.60	808.95	1845.26	3968.23	2533.00	4187.97
	c) Renting of Property	79.59	75.92	83.34	245.86	257.49	352.47
	Total Segment Revenue	5358.60	5729.97	4891.39	16612.25	12925.54	19185.31
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	5358.60	5729.97	4891.39	16612.25	12925.54	19185.31
2	Segment Results Profit(+)/Loss(-) before tax and interest from each segment						
	a) Pharmaceuticals Drugs & Formulations	338.27	413.24	268.56	1038.54	652.96	878.48
	b) Trading of Commodities	38.29	7.72	34.03	82.01	57.08	58.48
	c) Renting of Property	79.59	75.92	83.34	245.86	257.49	352.47
	Total Profit before tax	456.15	496.88	385.93	1366.41	967.53	1289.43
	Less: i) Interest	6.08	5.82	4.39	16.30	15.85	21.88
	ii) Other Un-allocable Expenditure						
	Profit before tax	450.07	491.06	381.54	1350.11	951.68	1267.55
	(Segment Asset-Segment Liabilities)						
3	Segment Asset						
	a) Pharmaceuticals Drugs & Formulations	12187.41	13048.66	11473.81	12187.41	11473.81	12720.68
	b) Trading of Commodities	405.72	305.78	474.33	405.72	474.33	515.13
	c) Renting of Property	4753.61	4770.99	4048.66	4753.61	4048.66	4065.57
	Total Segment Asset	17346.74	18125.43	15996.80	17346.74	15996.80	17301.38
	Un-allocable Assets	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segment Asset	17346.74	18125.43	15996.80	17346.74	15996.80	17301.38
	Segment Liabilities						
	a) Pharmaceuticals Drugs & Formulations	2906.61	3990.49	2827.59	2906.61	2827.59	3860.02
	b) Trading of Commodities	52.59	77.04	23.63	52.59	23.63	52.33
	c) Renting of Property	149.24	161.48	128.55	149.24	128.55	122.99
	Total Segment Liabilities	3108.44	4229.01	2979.77	3108.44	2979.77	4035.34
	Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segment Liabilities	3108.44	4229.01	2979.77	3108.44	2979.77	4035.34

Note :-

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 14/02/2020.
- 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 principals lead down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- The company is operating in 3 segments i.e. (a) Pharmaceuticals Drugs & Formulations (b) Trading of Commodities (c) Renting of Property, particulars of segment wise results are as above.
- As required under regulation 33 of SEBI (LODR) Regulation 2015 the Limited Review by the Statutory Auditors have been completed for the quarter and nine months ended on 31st Dec., 2019. The report does not have any impact on the above results and notes which needs explanations.
- Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
- Effective from 1st April, 2019, the company has adopted Indian Accounting Standards (IND AS) 116 "leases" using the "Modified Prospective Approach". The adoption of the said IND AS did not have any impact on the retained earnings as at 1st April, 2019 and there was no material impact on financial results for the quarter ended on 31st Dec., 2019.

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


Kedarmal Bankda
Chairman & Wholtime Director
DIN: 00023050

Place : Indore
Dated : 14/02/2020

SANJAY MEHTA & ASSOCIATES

Chartered Accountants

338, Saket Nagar, Indore - 452 018

Phone/Telefax : 0731-4274391, 2563625

E-mail: sanjaymehta.associates@gmail.com

LIMITED REVIEW REPORT

**TO,
THE BOARD OF DIRECTORS OF
SYNCOM FORMULATIONS (INDIA) LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Syncom Formulations (India) Limited ("the Company") for the period ended 31st December, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


Place: Indore

Date: 14/02/2020

For, Sanjay Mehta & Associates

Chartered Accountants

FRN: 011524C


CA Manish Mittal

(Partner)

M. No. 079452

UDIN: 20079452AAAABG8074

