



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company
CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2020-21

11th November, 2020

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
P.J. Towers
Dalal Street, Fort,
Mumbai - 400001 (M.H.)

BSE CODE: 524470

Sub: Submission of the Standalone Un-Audited Financial Results along with the Statement of Assets & Liabilities and Cash Flow and Limited Review Report for the Half year/Quarter ended on 30th September, 2020 u/r 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our letter no. SYNCOM/SE/2020-21 dated 2nd November, 2020 regarding intimation of Board meeting for consideration and approval of the Standalone Un-Audited Financial Results along with the Statement of Assets & Liabilities and Cash Flow and Limited Review Report thereon, for the Quarter/Half year ended 30th September, 2020.

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

- Standalone Un-audited Financial Results for the half year/quarter ended 30th September, 2020;
- Standalone Limited Review Report by the Auditors for the half year/quarter ended 30th September, 2020;
- Statement of Standalone Assets & Liabilities for the half year ended 30th September, 2020;
- Statement of Standalone Cash flow for the half year ended 30th September, 2020.

which was considered and approved by the Board at their 03/2020-21 Meeting held on Wednesday, the 11th November, 2020.

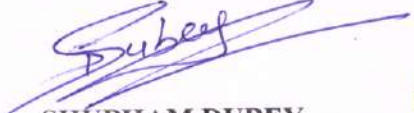
The Financial Results will also be published in widely circulated Marathi (vernacular) and widely circulated English Newspaper in the prescribed format for that purpose.

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 documents for your reference and record.

Thanking You,
Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LIMITED


SHUBHAM DUBEY
COMPANY SECRETARY &
COMPLIANCE OFFICER
Encl.: As above



Bringing a smile on every face...



SYNCOM FORMULATIONS (INDIA) LIMITED

Regd. Off :- 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (E) Mumbai-400093

Works:- 256-257, Sector - 1, Pithampur, Dist: Dhar-454775

E Mail:- finance@sfil.in, Website:- www.sfil.in, CIN :- L24239MH1988PLC047759

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs) (Except EPS)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6585.33	2924.00	5631.35	9509.33	11015.27	20551.11
2	Other Income	131.33	89.89	98.62	221.22	238.38	522.19
3	Total Income (1 + 2)	6716.66	3013.89	5729.97	9730.55	11253.65	21073.30
4	EXPENSES						
	(a) Cost of materials consumed	2879.48	1029.83	2755.95	3909.31	5418.86	9562.23
	(b) Purchases of Stock-in-Trade	1649.74	735.07	1064.37	2384.81	2983.73	5969.46
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(60.97)	82.23	151.84	21.26	(442.71)	(369.62)
	(d) Employee benefits expense	419.97	341.86	428.82	761.83	821.75	1629.26
	(e) Finance costs	4.67	3.49	5.82	8.16	10.22	46.01
	(f) Depreciation and amortization expense	100.02	99.88	101.78	199.90	202.19	406.11
	(g) Other expenses	470.61	322.87	730.33	793.48	1359.57	2095.78
	Total expenses (4)	5483.52	2815.23	5238.91	8078.75	10353.61	19339.23
5	Profit/(loss) before exceptional items and tax (3- 4)	1253.14	398.66	491.06	1651.80	900.04	1734.07
6	Exceptional Items	0.00	0.00	5.38	0.00	5.38	5.16
7	Profit/(loss) before tax (5 - 6)	1253.14	398.66	485.88	1651.80	894.66	1728.91
8	Tax expense:						
	(1) Current tax	303.00	120.00	107.40	423.00	215.00	443.26
	(2) Deferred tax	26.63	(17.89)	(49.48)	8.74	(45.00)	(139.70)
9	Profit (Loss) for the period from continuing operations(7-8)	923.51	296.55	427.76	1220.06	724.66	1425.35
10	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit/(loss) for the period (9 + 12)	923.51	296.55	427.76	1220.06	724.66	1425.35
14	Other Comprehensive Income						
	A(i) Items that will not be reclassified to profit or loss	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 or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	(23.43)	36.06	(66.87)	12.63	(90.64)	(122.72)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	900.08	332.61	360.89	1232.69	634.02	1302.62
16	Paid up Share Capital of the Company (Face Value 1/-)	7806.52	7806.52	7806.52	7806.52	7806.52	7806.52
17	Reserves excluding revaluation reserves	-	-	-	-	-	6758.50
18	Earnings per equity share (for continuing operation):						
	(1) Basic	0.12	0.04	0.05	0.16	0.08	0.17
	(2) Diluted	0.12	0.04	0.05	0.16	0.08	0.17
19	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.12	0.04	0.05	0.16	0.08	0.17
	(2) Diluted	0.12	0.04	0.05	0.16	0.08	0.17

Place: Indore

Date: 11/11/2020

For, Syncom Formulations (India) Limited



Kedarmal Bankda
Chairman & Wholetime Director
DIN: 00023050



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SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY/HALF YEARLY RESULTS

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Pharmaceuticals Drugs & Formulations	5835.76	2525.84	4845.10	8361.59	8664.75	15997.02
	b) Trading of Commodities	788.50	433.11	808.95	1221.61	2422.63	4742.25
	c) Renting of Property	92.40	54.94	75.92	147.34	166.27	334.02
	Total Segment Revenue	6716.66	3013.89	5729.97	9730.55	11253.65	21073.29
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	6716.66	3013.89	5729.97	9730.55	11253.65	21073.29
2	Segment Results Profit(+)/Loss(-) before tax and interest from each segment						
	a) Pharmaceuticals Drugs & Formulations	1157.39	322.63	413.24	1480.02	700.27	1333.78
	b) Trading of Commodities	8.03	24.58	7.72	32.61	43.72	112.28
	c) Renting of Property	92.40	54.94	75.92	147.34	166.27	334.02
	Total Profit before tax	1257.82	402.15	496.88	1659.97	910.26	1780.08
	Less: i) Interest	4.67	3.49	5.82	8.16	10.22	46.01
	ii) Other Un-allocable Expenditure	0.00	0.00	0.00	0.00	0.00	0.00
	Profit before tax	1253.15	398.66	491.06	1651.81	900.04	1734.07
3	(Segment Asset-Segment Liabilities)						
	Segment Asset						
	a) Pharmaceuticals Drugs & Formulations	16852.37	12443.15	13048.66	16852.37	13048.66	12698.52
	b) Trading of Commodities	549.00	493.38	305.78	549.00	305.78	583.55
	c) Renting of Property	4777.73	4780.85	4770.99	4777.73	4770.99	4770.29
	Total Segment Asset	22179.10	17717.38	18125.43	22179.10	18125.43	18052.36
	Un-allocable Assets	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segment Asset	22179.10	17717.38	18125.43	22179.10	18125.43	18052.36
	Segment Liabilities						
	a) Pharmaceuticals Drugs & Formulations	6158.84	2495.60	3990.49	6158.84	3990.49	3301.51
	b) Trading of Commodities	45.69	146.43	77.04	45.69	77.04	8.13
	c) Renting of Property	176.86	177.71	161.48	176.86	161.48	177.71
	Total Segment Liabilities	6381.39	2819.74	4229.01	6381.39	4229.01	3487.34
	Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segment Liabilities	6381.39	2819.74	4229.01	6381.39	4229.01	3487.34

Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 11/11/2020.
- These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 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 given as required.
- As required under Regulations 33 of SEBI (LODR) Regulations, 2015 the limited review by the Statutory Auditors have been Completed for the Half/quarter ended 30th September, 2020. The report does not have any impact on the above results and notes which needs explanation.
- Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
- Statement of Assets and Liabilities and Statement of Cash flows is attached with this results
- COVID-19 has slightly effected the overall business operations in the previous quarter, but overall impact is not material.

Place: Indore

Date: 11/11/2020



For, Syncom Formulations (India) Limited

Kedarmal Bankda
Chairman & Wholetime Director
DIN: 00023050

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STATEMENT OF ASSETS & LIABILITIES AS AT 30/09/2020

Particulars	30.09.2020	31.03.2020
	(Rs. in Lakhs)	(Unaudited)
A ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	4428.69	4587.86
(b) Capital work-in-progress	0.00	0.00
(c) Investment Property	4713.34	4713.34
(d) Goodwill	0.00	0.00
(e) Other Intangible assets	9.01	10.57
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets		
(i) Investments	481.06	63.32
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(iv) Deposits	875.69	28.95
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets	21.24	0.00
2. Current assets		
(a) Inventories	1542.94	1607.22
(b) Financial Assets		
(i) Investments	355.98	0.00
(ii) Trade receivables	7110.73	4334.22
(iii) Cash and cash equivalents	888.12	820.75
(iv) Bank balances other than (iii) above	0.00	36.69
(v) Deposits	0.00	381.48
(vi) Others	164.47	65.22
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	1587.82	1402.74
Total Assets	22179.09	18052.36
B EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	7806.52	7806.52
(b) Other Equity	7991.18	6758.50
LIABILITIES		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade payables :—		
(A) total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	176.86	170.11
(b) Provisions	141.39	120.77
(c) Deferred tax liabilities (Net)	429.16	420.42
(d) Other non-current liabilities	0.00	0.00
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	676.26	214.76
(ii) Trade payables :—		
(A) total outstanding dues of micro enterprises and small enterprises; and	434.89	114.96
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2179.19	1914.70
(iii) Other financial liabilities [other than those specified in item (c), to be specified]	276.68	284.28
(b) Other current liabilities	1685.50	51.40
(c) Provisions	381.46	195.95
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	22179.09	18052.36

Place: Indore
Date: 11/11/2020

For, Syncom Formulations (India) Limited

Kedarnal Bankda
Chairman & Wholtime Director
DIN: 00023050



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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	(Rs. in Lakhs)	AS AT 30-09-2020 (Unaudited)	AS AT 31-03-2020 (Audited)
Cash Flow from Operating Activities			
Profit before extraordinary item and tax		1651.81	1734.07
Adjustments for:			
Gain/(Loss) on Actuarial valuation of employee benefits		(7.66)	(35.10)
Depreciation		199.90	406.11
Finance Costs		8.16	46.01
Other Income		(221.22)	(522.19)
Operating Profit before working capital changes		1631.00	1628.91
Changes in Working Capital			
Inventory		64.28	(234.87)
Trade Receivables		(2776.51)	(201.33)
Bank Balances		36.69	15.78
Loans & Advances		(99.25)	133.35
Other Current Assets		196.39	(447.05)
Borrowings		461.50	(652.69)
Trade Payables		584.42	(86.71)
Other Financial Liabilities		(7.59)	263.27
Other Current Liabilities		1634.11	(49.66)
Short Term Provisions		185.51	23.70
Changes in Working Capital		279.54	(1236.21)
Cash Generated from Operations before Tax		1910.54	392.69
Less: Income Tax Paid		423.00	443.26
Net Cash From Operating Activities		1487.54	(50.57)
Cash Flow from Investing Activities			
Change in Property Plant and Equipment, Intangible Assets and Capital Work in Progress		(39.18)	(174.81)
Change in Investment Property		0.00	(692.92)
Change in Fixed Deposit & Accrued Interest		(450.00)	0.00
Change in Deposits		(396.74)	352.89
Change in Other Non Current Assets		(21.24)	80.81
Change in Trade & Other Deposits		0.00	47.12
Other Income		221.22	522.19
Change in Investment		(753.44)	0.00
Net Cash from Investing Activities		(1439.38)	135.28
Cash Flow from Financing Activities			
Finance Costs		(8.16)	(46.01)
Change in Long Term Liabilities		27.37	47.14
Dividend Paid			
Net Cash from Financing Activities		19.21	1.13
Net Decrease in Cash & Cash Equivalents		67.37	85.85
Cash & Cash Equivalents at the beginning of the Period		820.75	734.90
Cash & Cash Equivalents at the End of Period		888.12	820.75

Place: Indore

Date: 11/11/2020

For Syncom Formulations (India) Limited

Kedarnal Bankda
Chairman & Wholetime Director
DIN: 00023060

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 STANDALONE FINANCIAL RESULTS

To,
The Board of Directors of
SYNCOM FORMULATIONS (INDIA) LIMITED
207, Saket Nagar, Near Saket Club,
Indore 452 001, M. P.

We have reviewed the accompanying statement of unaudited financial results of Syncom Formulations (India) Limited for the period ended **30th September, 2020**. 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.

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.

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: 11/11/2020

For, Sanjay Mehta & Associates
Chartered Accountants
FRN: 011524C




CA Manish Mittal
(Partner)
M. No. 079452
UDIN: 20079452AAAAIG1733