



# Syncom Formulations (India) Limited

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

SYNCOM/SE/2020-21

12<sup>th</sup> February, 2021

Online filing at [www.listing.bseindia.com](http://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 and Limited Review Report for the Quarter/Nine months ended on 31<sup>st</sup> December, 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 3<sup>rd</sup> February, 2021 regarding intimation of Board meeting for consideration and approval of the Standalone Un-Audited Financial Results and Limited Review Report thereon, for the Quarter/Nine Months ended 31<sup>st</sup> December, 2020.

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

- Standalone Un-audited Financial Results for Quarter/Nine Months ended 31<sup>st</sup> December, 2020; and
- Standalone Limited Review Report by the Auditors for quarter ended 31<sup>st</sup> December, 2020,

which was considered and approved by the Board at their 09/2020-21 Meeting held on Friday, the 12<sup>th</sup> February, 2021.

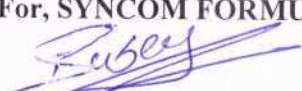
The Financial Results will also be published in widely circulated Marathi (vernacular) and widely circulated English Newspaper in the prescribed format for that purpose.

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: 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-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/NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Lakhs) ( Except EPS)

| S. No. | Particulars  | Quarter Ended  |                |                | Nine Months Ended |                 | Year Ended      |
|--------|--|----------------|----------------|----------------|-------------------|-----------------|-----------------|
|        |  | 31/12/2020     | 30/09/2020     | 31/12/2019     | 31/12/2020        | 31/12/2019      | 31/03/2020      |
|        |  | Unaudited      | Unaudited      | Unaudited      | Unaudited         | Unaudited       | Audited         |
| 1      | Revenue from Operations  | 8416.99        | 6585.33        | 5232.17        | 17926.32          | 16247.44        | 20551.11        |
| 2      | Other Income   | 119.72         | 131.33         | 126.43         | 340.94            | 364.81          | 522.19          |
| 3      | <b>Total Income ( 1 + 2 )</b>  | <b>8536.71</b> | <b>6716.66</b> | <b>5358.60</b> | <b>18267.26</b>   | <b>16612.25</b> | <b>21073.30</b> |
| 4      | <b>EXPENSES</b>  |                |                |                |                   |                 |                 |
|        | ( a ) Cost of materials consumed   | 3337.53        | 2879.48        | 2103.38        | 7246.84           | 7522.24         | 9562.23         |
|        | ( b ) Purchases of Stock-in-Trade  | 2846.15        | 1649.74        | 1727.53        | 5230.96           | 4711.26         | 5969.46         |
|        | ( c ) Changes in inventories of finished goods, Stock-in- Trade and work-in-progress   | (314.90)       | (60.97)        | 8.28           | (293.64)          | (434.43)        | (369.62)        |
|        | ( d ) Employee benefits expense  | 498.19         | 419.97         | 392.23         | 1260.02           | 1213.98         | 1629.26         |
|        | ( e ) Finance costs  | 3.38           | 4.67           | 6.08           | 11.54             | 16.30           | 46.01           |
|        | ( f ) Depreciation and amortization expense  | 98.63          | 100.02         | 102.06         | 298.53            | 304.25          | 406.11          |
|        | ( g ) Other expenses   | 745.91         | 470.61         | 568.97         | 1539.39           | 1928.53         | 2095.78         |
|        | <b>Total expenses ( 4 )</b>  | <b>7214.88</b> | <b>5463.52</b> | <b>4908.53</b> | <b>15293.63</b>   | <b>15262.14</b> | <b>19339.23</b> |
| 5      | <b>Profit/(loss) before exceptional items and tax (3- 4)</b>   | <b>1321.83</b> | <b>1253.14</b> | <b>450.07</b>  | <b>2973.63</b>    | <b>1350.11</b>  | <b>1734.07</b>  |
| 6      | Exceptional Items  | 0.00           | 0.00           | 0.00           | 0.00              | 5.38            | 5.16            |
| 7      | <b>Profit/(loss) before tax ( 5 - 6 )</b>  | <b>1321.83</b> | <b>1253.14</b> | <b>450.07</b>  | <b>2973.63</b>    | <b>1344.73</b>  | <b>1728.91</b>  |
| 8      | Tax expense:   |                |                |                |                   |                 |                 |
|        | (1) Current tax  | 318.00         | 303.00         | 125.00         | 741.00            | 340.00          | 443.26          |
|        | (2) Deferred tax   | 1.58           | 26.63          | (25.00)        | 10.32             | (70.00)         | (139.70)        |
| 9      | <b>Profit (Loss) for the period from continuing operations(7-8)</b>  | <b>1002.24</b> | <b>923.51</b>  | <b>350.07</b>  | <b>2222.30</b>    | <b>1074.73</b>  | <b>1425.35</b>  |
| 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     | <b>Profit/(loss) from Discontinued operations (after tax) (10-11)</b>  |                | 0.00           | 0.00           | 0.00              | 0.00            | 0.00            |
| 13     | <b>Profit/(loss) for the period ( 9 + 12 )</b>   | <b>1002.24</b> | <b>923.51</b>  | <b>350.07</b>  | <b>2222.30</b>    | <b>1074.73</b>  | <b>1425.35</b>  |
| 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  | 40.41          | (23.43)        | (8.19)         | 53.04             | (98.83)         | (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     | <b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b> | <b>1042.65</b> | <b>900.08</b>  | <b>341.88</b>  | <b>2275.34</b>    | <b>975.90</b>   | <b>1302.62</b>  |
| 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  | 0.13           | 0.12           | 0.04           | 0.29              | 0.13            | 0.17            |
|        | (2) Diluted  | 0.13           | 0.12           | 0.04           | 0.29              | 0.13            | 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  | 0.13           | 0.12           | 0.04           | 0.29              | 0.13            | 0.17            |
|        | (2) Diluted  | 0.13           | 0.12           | 0.04           | 0.29              | 0.13            | 0.17            |

Place: Indore

Date: 12/02/2021

For, Syncom Formulations (India) Limited



Kedarlal Bankda  
Chairman & Wholetime Director

DIN: 00023050





# 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

## SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS FOR THE QUARTER/ NINE MONTH ENDED ON 31/12/2020

| S. No.   | Particulars  | Quarter Ended   |                 |                 | Nine Months Ended |                 | Year Ended      |
|----------|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
|          |  | 31/12/2020      | 30/09/2020      | 31/12/2019      | 31/12/2020        | 31/12/2019      | 31/03/2020      |
|          |  | Unaudited       | Unaudited       | Unaudited       | Unaudited         | Unaudited       | Audited         |
| <b>1</b> | <b>Segment Revenue</b>   |                 |                 |                 |                   |                 |                 |
|          | a) Pharmaceuticals Drugs & Formulations  | 6837.31         | 5835.76         | 3733.41         | 15198.90          | 12398.16        | 15997.02        |
|          | b) Trading of Commodities  | 1634.12         | 788.50          | 1545.60         | 2855.73           | 3968.23         | 4742.25         |
|          | c) Renting of Property   | 65.29           | 92.40           | 79.59           | 212.63            | 245.86          | 334.02          |
|          | <b>Total Segment Revenue</b>   | <b>8536.72</b>  | <b>6716.66</b>  | <b>5358.60</b>  | <b>18267.26</b>   | <b>16612.25</b> | <b>21073.29</b> |
|          | Less: Inter Segment Revenue  | 0.00            | 0.00            | 0.00            | 0.00              | 0.00            | 0.00            |
|          | <b>Revenue from Operations</b>   | <b>8536.72</b>  | <b>6716.66</b>  | <b>5358.60</b>  | <b>18267.26</b>   | <b>16612.25</b> | <b>21073.29</b> |
| <b>2</b> | <b>Segment Results Profit(+)/Loss(-) before tax and interest from each segment</b> |                 |                 |                 |                   |                 |                 |
|          | a) Pharmaceuticals Drugs & Formulations  | 1239.76         | 1157.39         | 338.27          | 2719.78           | 1038.54         | 1333.78         |
|          | b) Trading of Commodities  | 20.15           | 8.03            | 38.29           | 52.76             | 82.01           | 112.28          |
|          | c) Renting of Property   | 65.29           | 92.40           | 79.59           | 212.63            | 245.86          | 334.02          |
|          | <b>Total Profit before tax</b>   | <b>1325.20</b>  | <b>1257.82</b>  | <b>456.15</b>   | <b>2985.17</b>    | <b>1366.41</b>  | <b>1780.08</b>  |
|          | Less: i) Interest  | 3.38            | 4.67            | 6.08            | 11.54             | 16.30           | 46.01           |
|          | ii) Other Un-allocable Expenditure   | 0.00            | 0.00            | 0.00            | 0.00              | 0.00            | 0.00            |
|          | <b>Profit before tax</b>   | <b>1321.82</b>  | <b>1253.15</b>  | <b>450.07</b>   | <b>2973.63</b>    | <b>1350.11</b>  | <b>1734.07</b>  |
| <b>3</b> | <b>(Segment Asset-Segment Liabilities)</b>   |                 |                 |                 |                   |                 |                 |
|          | <b>Segment Asset</b>   |                 |                 |                 |                   |                 |                 |
|          | a) Pharmaceuticals Drugs & Formulations  | 20334.97        | 16852.37        | 12187.41        | 20334.97          | 12187.41        | 12698.52        |
|          | b) Trading of Commodities  | 678.53          | 549.00          | 405.72          | 678.53            | 405.72          | 583.55          |
|          | c) Renting of Property   | 4784.08         | 4777.73         | 4753.61         | 4784.08           | 4753.61         | 4770.29         |
|          | <b>Total Segment Asset</b>   | <b>25797.58</b> | <b>22179.10</b> | <b>17346.74</b> | <b>25797.58</b>   | <b>17346.74</b> | <b>18052.36</b> |
|          | <b>Un-allocable Assets</b>   | 0.00            | 0.00            | 0.00            | 0.00              | 0.00            | 0.00            |
|          | <b>Net Segment Asset</b>   | <b>25797.58</b> | <b>22179.10</b> | <b>17346.74</b> | <b>25797.58</b>   | <b>17346.74</b> | <b>18052.36</b> |
|          | <b>Segment Liabilities</b>   |                 |                 |                 |                   |                 |                 |
|          | a) Pharmaceuticals Drugs & Formulations  | 8764.05         | 6158.84         | 2906.61         | 8764.05           | 2906.61         | 3301.51         |
|          | b) Trading of Commodities  | 16.58           | 45.69           | 52.59           | 16.58             | 52.59           | 8.13            |
|          | c) Renting of Property   | 176.55          | 176.86          | 149.24          | 176.55            | 149.24          | 177.71          |
|          | <b>Total Segment Liabilities</b>   | <b>8957.18</b>  | <b>6381.39</b>  | <b>3108.44</b>  | <b>8957.18</b>    | <b>3108.44</b>  | <b>3487.34</b>  |
|          | <b>Un-allocable Liabilities</b>  | 0.00            | 0.00            | 0.00            | 0.00              | 0.00            | 0.00            |
|          | <b>Net Segment Liabilities</b>   | <b>8957.18</b>  | <b>6381.39</b>  | <b>3108.44</b>  | <b>8957.18</b>    | <b>3108.44</b>  | <b>3487.34</b>  |

### Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 12/02/2021.
- 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 Nine/quarter ended 31st December, 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.
- COVID-19 has slightly effected the overall business operations in the previous quarter, but overall impact is not material.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. Based on an initial assessment by the Company, the additional impact on Provident Fund contributions by the Company is not expected to be material, whereas the likely additional impact on Gratuity liability/contributions by the Company. The Company will complete their evaluation and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The Board of Directors at their meeting held on 25.01.2021 has allotted 159347820 convertible warrants as per the special resolutions in the E.G.M. held on 12.01.21. The Company has also obtained Inprinciple approval from BSE Ltd for issuance of Warrants which will be convertible at the option of the warrant holders on or before 18 month from date of issuance.
- The company providing statement of utilisation of fund from the Next relevent quarter.

Place: Indore

Date: 12/02/2021

For, Syncom Formulations (India) Limited

Chairman & Wholetime Director

DIN: 00023050





# 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

*(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.)*

To,  
The Board of Directors of  
**SYNCOM FORMULATIONS (INDIA) LIMITED**  
Indore (M.P.)

We have reviewed the accompanying statement of unaudited financial results of Syncom Formulations (India) Limited for the period ended **31<sup>st</sup> December, 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: 12/02/2021**  
**UDIN:**

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

  
  
**CA. Manish Mittal**  
**(Partner)**  
**M. No. 079452**  
**UDIN: 21079452AAAAEI5020**