



Syncom Formulations (India) Limited

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

SYNCOM/SE/2021-22

2nd July, 2021

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

Subject: Corrigendum to the Submission of the Audited Financial Results along with Auditors' Report thereon for the Quarter/Year ended 31st March, 2021 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

This is in continuation of our letter no. SYNCOM/SE/2021-22 dated 30th June, 2021 regarding Submission of the Audited Financial Results along with Auditors' Report thereon for the Quarter/Year ended 31st March, 2021 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

We are extremely sorry to inform that due to Typical error in the statement of Assets and Liabilities as at 31.03.2021 as under;

- (i) in the heading of **Non Current Assets- Trade Receivable of Rs. 770.40 be considered as Nil;**
- (ii) in the heading of **Non Current Assets – Deposits of Rs. 33.75 be considered as Rs. 804.15;**

We further submit the Audited Financial Results for the quarter/year ended 31st March, 2021 along with Auditor's Report for your reference and record.

You are requested to take on record and upload at the portal of BSE for your reference and record.

Thanking You,
Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LIMITED


CS SHUBHAM DUBEY
COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: Auditor's Report along with Audited Financial Results.

Bringing a smile on every face...

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 Report on Audited Standalone Quarterly Financial Results and Year to Date Results ended on 31/03/2021 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Syncom Formulations (India) Limited

Opinion

We have audited the accompanying Statement of quarterly and year to date standalone Financial Statements of **Syncom Formulations (India) Limited** ('the Company') for the quarter and year ended 31st March, 2021 ('the Statements'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"),

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. presents financial results in accordance with the requirements of regulation 33 of the listing regulations read with SEBI Circular CIF/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as SEBI Circular); and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (The Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the company for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including IND AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in



place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors/management.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Place: Indore
Date: 30/06/2021

FOR, SANJAY MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. NO. 011524C




MANISH MITTAL
PARTNER
M. NO. 079452
UDIN: 21079452AAAAHX6063



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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In Lakhs) (Except EPS)

S. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)*	Unaudited	(Audited)*	Audited	Audited
1	Revenue from Operations	6554.19	8416.99	4303.67	24480.51	20551.11
2	Other Income	373.16	119.72	157.37	714.10	522.19
3	Total Income (1 + 2)	6927.35	8536.71	4461.04	25194.61	21073.30
4	EXPENSES					
	(a) Cost of materials consumed	2662.71	3337.53	2039.99	9909.54	9562.23
	(b) Purchases of Stock-in-Trade	1410.32	2846.15	1258.20	6641.28	5969.46
	(c) Changes in inventories of finished goods, Stock-in- Trade and work-in-progress	(111.03)	(314.90)	64.81	(404.67)	(369.62)
	(d) Employee benefits expense	706.54	498.19	415.28	1966.56	1629.26
	(e) Finance costs	15.57	3.38	29.71	27.11	46.01
	(f) Depreciation and amortization expense	104.97	98.63	101.86	403.49	406.11
	(g) Other expenses	1044.51	745.91	167.24	2583.90	2095.78
	Total expenses (4)	5833.59	7214.88	4077.09	21127.22	19339.23
5	Profit/(loss) before exceptional items and tax (3- 4)	1093.76	1321.83	383.95	4067.39	1734.07
6	Exceptional Items	3.00	0.00	(0.22)	3.00	(5.16)
7	Profit/(loss) before tax (5 - 6)	1096.76	1321.83	384.17	4070.39	1728.91
8	Tax expense:					
	(1) Current tax	389.08	318.00	103.26	1130.08	443.26
	(2) Deferred tax	12.78	1.58	(69.70)	23.11	(139.70)
9	Profit (Loss) for the period from continuing operations (7-8)	694.89	1002.24	350.61	2917.20	1425.35
10	Profit/(loss) from discontinued operations	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
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/(loss) for the period (9 + 12)	694.89	1002.24	350.61	2917.20	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
	(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
	B (i) Items that will be reclassified to profit or loss	12.54	40.41	(23.89)	65.58	(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
15	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	707.44	1042.65	326.72	2982.78	1302.62
16	Paid up Share Capital of the Company (Face Value 1/-)	7899.52	7806.52	7806.52	7899.52	7806.52
17	Reserves excluding revaluation reserves				9883.57	6758.50
18	Earnings per equity share (for continuing operation):					
	(1) Basic	0.09	0.13	0.04	0.38	0.17
	(2) Diluted	0.09	0.13	0.04	0.37	0.17
19	Earnings per equity share (for discontinued operation):					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic	0.09	0.13	0.04	0.38	0.17
	(2) Diluted	0.09	0.13	0.04	0.37	0.17

Place: Indore
Date: 30/06/2021

For, Syncom Formulations (India) Limited


Kedarnath Shankar Lal Bhatnagar
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-464775
 E Mail - finance@sfl.in, Website - www.sfl.in, CIN - L24239MH1988PLC047759

STATEMENT OF SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY AND YEARLY AUDITED RESULTS

S. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021	31-12-2020	31/03/2020	31-03-2021	31/03/2020
		(Audited)*	Unaudited	(Audited)*	Audited	Audited
1	Segment Revenue					
	a) Pharmaceuticals Drugs & Formulations	6689.15	6837.31	3598.86	21888.05	15997.02
	b) Trading of Commodities	171.67	1634.12	774.02	3027.40	4742.25
	c) Renting of Property	66.53	65.29	88.15	279.16	334.02
	Total Segment Revenue	6927.35	8536.72	4461.04	25194.61	21073.29
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	6927.35	8536.72	4461.04	25194.61	21073.29
2	Segment Results Profit(+)/Loss(-) before tax and interest from each segment					
	a) Pharmaceuticals Drugs & Formulations	1021.27	1239.76	295.24	3741.05	1333.78
	b) Trading of Commodities	21.53	20.15	30.27	74.29	112.28
	c) Renting of Property	66.53	65.29	88.15	279.16	334.02
	Total Profit before tax	1109.33	1325.20	413.66	4094.50	1780.08
	Less: i) Interest	15.57	3.38	29.71	27.11	46.01
	ii) Other Un-allocable Expenditure	3.00	0.00	0.22	3.00	-5.16
	Profit before tax	1096.76	1321.82	384.18	4070.39	1728.91
3	(Segment Asset-Segment Liabilities)					
	Segment Asset					
	a) Pharmaceuticals Drugs & Formulations	22495.62	20334.97	12812.41	22495.62	12698.52
	b) Trading of Commodities	1901.79	678.53	469.66	1901.79	583.55
	c) Renting of Property	4767.56	4784.08	4770.29	4767.56	4770.29
	Total Segment Asset	29164.97	25797.58	18052.36	29164.97	18052.36
	Un-allocable Assets	0.00	0.00	0.00	0.00	0.00
	Net Segment Asset	29164.97	25797.58	18052.36	29164.97	18052.36
	Segment Liabilities					
	a) Pharmaceuticals Drugs & Formulations	10035.22	8764.05	3301.51	10035.22	3301.51
	b) Trading of Commodities	208.50	16.58	8.13	208.50	8.13
	c) Renting of Property	162.85	176.55	177.71	162.85	177.71
	Total Segment Liabilities	10406.57	8957.18	3487.34	10406.57	3487.34
	Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00
	Net Segment Liabilities	10406.57	8957.18	3487.34	10406.57	3487.34

Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 30/06/2021.
- 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 statutory auditors have expressed an unmodified audit opinion on these results.
- 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.
- Statutory Auditors of the company have carried out Audit of books of Accounts for the Financial Year 2020-2021 and issued us an Audit Report with Unmodified Opinion on Audited Financial Results for the Quarter/year ended 31.03.2021. Therefore the company is not required to give statement of impact of Audit Qualification for Audit Report with modified opinion.
- Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
- * The figures of last quarter are the balancing figures between the audited figures in respect of full financial year & the published year to date figures upto 3rd Quarter of that financial year.
- COVID-19 has slightly effected the overall business operations during the year, 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.
- During the year/quarter ended 31st March, 2021 the company have approved the project of strengthen the capital base and expand its business activities in order to achieve its growth objective and to meet the cost of the expansion of the injectable capacity from 200 Lakhs to 300 Lakhs p.a. and modernization of the tablet department for total project cost about Rs. 4031.00 Lakhs being carried at the Pithampur (Dit. Dhar M.P.). To meet the financial requirements, the Company has issued 15,93,47,820 warrants of Rs. 2.53 each convertible into equity shares of Rs.1 each at a premium of Rs. 1.53 per share on 25th January, 2021 and has raised the funds of Rs. 1035.76 Lakhs being the upfront amount as well as Rs.174.84 Lakhs raised on exercise of 93,00,000 warrants converted into 93,00,000 equity shares, hence it has generated total Rs.1210.60 Lakhs upto 31st March, 2021. Out of which the company has already utilized the amount of Rs. 145.79 Lakhs being the work is completed and capitalised as well as Rs. 38.21 Lakhs is utilized towards the continuing ongoing capital work in progress, total Rs.184.00 Lakhs. Remaining unutilized amount of Rs. 1026.60 Lakhs will be used in the subsequent period. There is no deviation in the project till 31st March, 2021 and necessary report towards as required under regulation 32 being filed to the BSE Ltd. separately.
- The company is providing statement of utilisation of fund from this quarter pursuant to Regulation 32(1) of SEBI (LODR), 2015. There is NIL deviation during the Quarter.

Place: Indore
Date: 30/06/2021



For, Syncom Formulations (India) Limited
Kedarnal Shankarjal Bagda
Chairman & Wholetime Director
DIN: 00023050



SYNCOM FORMULATIONS (INDIA) LIMITED

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STATEMENT OF ASSETS & LIABILITIES AS AT 31/03/2021

Particulars		31.03.2021	31.03.2020
		(Audited)	(Audited)
A	ASSETS		
	(Rs. in Lakhs)		
	1. Non-current assets		
	(a) Property, Plant and Equipment	4,419.89	4,587.86
	(b) Capital work-in-progress	38.21	-
	(c) Investment Property	4,713.34	4,713.34
	(d) Goodwill	-	-
	(e) Other Intangible assets	12.37	10.57
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	116.74	63.32
	(iii) Loans	-	-
	(iv) Deposits	-	-
	(i) Deferred tax assets (net)	804.15	28.95
	(j) Other non-current assets	-	-
	2. Current assets	76.23	50.00
	(a) Inventories	-	-
	(b) Financial Assets	2,255.52	1,607.22
	(i) Investments	-	-
	(ii) Trade receivables	989.25	-
	(iii) Cash and cash equivalents	7,482.22	4,334.22
	(iv) Bank balances other than (iii) above	275.14	820.75
	(v) Deposits	6,144.91	36.69
	(vi) Others	412.00	381.48
	(c) Current Tax Assets (Net)	19.35	15.22
	(d) Other current assets	-	-
	Total Assets	1,405.64	1,402.74
		29,164.97	18,052.36
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	7,899.52	7,806.52
	(b) Other Equity	10,858.88	6,758.50
	LIABILITIES		
	(i) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables :-	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be	153.57	170.11
	(b) Provisions	139.07	120.77
	(c) Deferred tax liabilities (Net)	443.53	420.42
	(d) Other non-current liabilities	-	-
	(ii) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,209.01	214.76
	(ii) Trade payables :-		
	(A) total outstanding dues of micro enterprises and small enterprises; and	287.52	114.96
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,642.40	1,914.70
	(iii) Other financial liabilities [other than those specified in item (c), to be	21.08	284.28
	(b) Other current liabilities	291.34	51.40
	(c) Provisions	219.06	195.95
	(d) Current Tax Liabilities (Net)	-	-
	Total Equity and Liabilities	29,164.97	18,052.36

Place: Indore
30/06/2021



For, Syncom Formulations (India) Limited

Kedarnal Shankarlal Bankda
Chairman & Wholetime Director
DIN: 00023050



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Cash Flow Statement for the period ended March 31, 2021

Particulars	31-03-2021 Amount in Rs.	31-03-2020 Amount in Rs.
Cash Flow from Operating Activities		
Profit before extraordinary item and tax	4,067.39	1,734.07
Adjustments for:		
Gain/(Loss) on Actuarial valuation of employee benefits	(7.76)	(35.10)
Depreciation	403.49	406.11
Finance Costs	27.11	46.01
Other Income	(625.76)	(522.19)
Operating Profit before working capital changes	3,864.47	1,628.91
Changes in Working Capital		
Inventory	(648.29)	(234.87)
Trade Receivables	(3,148.00)	(201.33)
Loans & Advances	(4.13)	133.35
Other Current Assets	(33.43)	(447.05)
Trade Payables	900.26	(86.71)
Other Financial Liabilities	(263.20)	263.27
Other Current Liabilities	239.94	(49.66)
Short Term Provisions	23.10	23.70
Changes in Working Capital	(2,933.74)	(599.30)
Cash Generated from Operations before Tax	930.73	1,029.60
Less: Income Tax Paid	1,130.08	443.26
Net Cash From Operating Activities	(199.35)	586.34
Cash Flow from Investing Activities		
Change in Property Plant and Equipment, Intangible Assets and Capital Work in Progress	(272.54)	(174.81)
Change in Investment Property	-	(692.92)
Change in Fixed Deposit & Accrued Interest	(6,878.62)	15.78
Change in Deposits	(4.80)	352.89
Change in Other Non Current Assets	(26.23)	80.81
Change in Trade & Other Deposits	(16.54)	47.12
Other Income	625.76	522.19
Change in Investment	(969.33)	-
Net Cash from Investing Activities	(7,542.30)	151.06
Cash Flow from Financing Activities		
Finance Costs	(27.11)	(46.01)
Change in Long Term Liabilities	18.30	47.14
Issue of Warrants & Share capital	1,210.60	-
Borrowings	5,994.25	(652.69)
Net Cash from Financing Activities	7,196.04	(651.55)
Net Decrease in Cash & Cash Equivalents	(545.61)	85.85
Cash & Cash Equivalents at the beginning of the Period	820.75	734.90
Cash & Cash Equivalents at the End of Period	275.14	820.75

Place: Indore
Date: 30/06/2021



For, Syncom Formulations (India) Limited

Kedarmal Shankarlal Bankda
Chairman & Wholtime Director
DIN: 00023050



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2021-22

30th June, 2021

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 declaration as per Second proviso to the Regulation 33(3) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Standalone Financial Results for the year ended 31st March, 2021.

Dear Sir/Ma'am,

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results/Statements for the year 31st March, 2021 as audited by the Auditors of the Company.

DECLARATION

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and further amendment vide Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 and Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by the SEBI. We, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone Financial Statements of the Company for the financial year ended on 31st March 2021, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

You are requested to please consider and take on record the same.

For, SYNCOM FORMULATIONS (INDIA) LIMITED

KEDARMAL SHANKARLAL BANKDA
CHAIRMAN OF THE MEETING
DIN: 00023050

Date: 30/06/2021

Place: Indore



ANKIT BANKDA
CHIEF FINANCIAL OFFICER

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