



# Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2021-22

14<sup>th</sup> August, 2021

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

**BSE CODE: 524470**

**Subject: Submission of the Standalone Un-audited Financial Results & Limited Review Report for the Quarter 30<sup>th</sup> June, 2021 as per Regulation 33 of SEBI (LODR) Regulations, 2015.**

Dear Sir/Ma'am,

This is in continuation of our letter no. SYNCOM/SE/2021-22 dated 07<sup>th</sup> August, 2021 regarding intimation of Board meeting for consideration and approval of the Quarterly Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit the Un-audited Financial Results and Limited Review Report by Auditors for the quarter ended 30<sup>th</sup> June, 2021, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Saturday, 14<sup>th</sup> August, 2021.

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


We are also in process to file the aforesaid financial results in XBRL format within the stipulated time and same shall also be hosted at the website of the company [www.sfil.in](http://www.sfil.in).

You are requested to take on record the above said Un-audited Financial Results & Limited Review Report for your reference and record.

Thanking You,

Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LIMITED

  
CS SHUBHAM DUBEY,  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

Encl: Standalone Un-audited Financial Results and Limited Review Report.

*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

### LIMITED REVIEW REPORT

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 30<sup>th</sup> June, 2021.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('IND AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement 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: 14<sup>th</sup> August, 2021

UDIN: 21079452 AAAAIM 7789

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

  
CA. Manish Mittal  
(Partner)  
M. No. 079452





# 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, Dist: Dhar-454775

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

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs.In Lakhs) ( Except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	5126.94	6554.19	2924.00	24480.51
2	Other Income	133.05	373.16	89.89	714.10
3	<b>Total Income ( 1 + 2 )</b>	<b>5259.99</b>	<b>6927.35</b>	<b>3013.89</b>	<b>25194.61</b>
4	<b>EXPENSES</b>				
	( a ) Cost of materials consumed	2074.85	2662.71	1029.83	9909.54
	( b ) Purchases of Stock-in-Trade	752.13	1410.32	735.07	6641.28
	( c ) Changes in inventories of finished goods, Stock-in- Trade and work-in-progress	476.43	(111.03)	82.23	(404.67)
	( d ) Employee benefits expense	496.29	706.54	341.86	1966.56
	( e ) Finance costs	18.86	15.57	3.49	27.11
	( f ) Depreciation and amortization expense	97.10	104.97	99.88	403.49
	( g ) Other expenses	627.36	1044.51	322.87	2583.90
	<b>Total expenses ( 4 )</b>	<b>4543.02</b>	<b>5833.59</b>	<b>2615.23</b>	<b>21127.22</b>
5	<b>Profit/(loss) before exceptional items and tax (3- 4)</b>	<b>716.97</b>	<b>1093.76</b>	<b>398.66</b>	<b>4067.39</b>
6	Exceptional Items	3.48	3.00	0.00	3.00
7	<b>Profit/(loss) before tax ( 5 - 6 )</b>	<b>720.45</b>	<b>1096.76</b>	<b>398.66</b>	<b>4070.39</b>
8	Tax expense:				
	(1) Current tax	181.28	389.08	120.00	1130.08
	(2) Deferred tax	(0.59)	12.78	(17.89)	23.11
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>539.76</b>	<b>694.90</b>	<b>296.55</b>	<b>2917.20</b>
10	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	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
13	<b>Profit/(loss) for the period ( 9 + 12 )</b>	<b>539.76</b>	<b>694.90</b>	<b>296.55</b>	<b>2917.20</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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	70.44	12.54	36.06	65.58
	(ii) Income tax relating to items that will be reclassified to profit or loss	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>610.20</b>	<b>707.44</b>	<b>332.61</b>	<b>2982.78</b>
16	Paid up Share Capital of the Company (Face Value 1/-)	7899.52	7899.52	7806.52	7899.52
17	Reserves excluding revaluation reserves	-	-	-	9883.57
18	Earnings per equity share (for continuing operation):				
	(1) Basic	0.08	0.09	0.04	0.38
	(2) Diluted	0.07	0.09	0.04	0.37
19	Earnings per equity share (for discontinued operation):				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
20	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	0.08	0.09	0.04	0.38
	(2) Diluted	0.07	0.09	0.04	0.37

Place: Indore  
Date: 14/08/2021

For, Syncom Formulations (India) Limited

  
Padmal Shankar Bankda  
Chairman & Whole-time Director  
DIN: 00023050



# SYNCOM FORMULATIONS (INDIA) LIMITED

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## SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a) Pharmaceuticals Drugs & Formulations	5161.97	6689.15	2525.84	21888.05
	b) Trading of Commodities	33.14	171.67	433.11	3027.40
	c) Renting of Property	64.88	66.53	54.94	279.16
	<b>Total Segment Revenue</b>	<b>5259.99</b>	<b>6927.35</b>	<b>3013.89</b>	<b>25194.61</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	<b>Revenue from Operations</b>	<b>5259.99</b>	<b>6927.35</b>	<b>3013.89</b>	<b>25194.61</b>
<b>2</b>	<b>Segment Results Profit(+)/Loss(-) before tax and interest from each segment</b>				
	a) Pharmaceuticals Drugs & Formulations	667.76	1021.27	322.63	3741.05
	b) Trading of Commodities	3.19	21.53	24.58	74.29
	c) Renting of Property	64.88	66.53	54.94	279.16
	<b>Total Profit before tax</b>	<b>735.83</b>	<b>1109.33</b>	<b>402.15</b>	<b>4094.50</b>
	Less: i) Interest	18.86	15.57	3.49	27.11
	Add: ii) Other Un-allocable Expenditure	3.48	3.00	0.00	3.00
	<b>Profit before tax</b>	<b>720.45</b>	<b>1096.76</b>	<b>398.66</b>	<b>4070.39</b>
<b>3</b>	<b>(Segment Asset-Segment Liabilities)</b>				
	<b>Segment Asset</b>				
	a) Pharmaceuticals Drugs & Formulations	23877.21	22495.62	12443.15	22495.62
	b) Trading of Commodities	255.81	1901.79	493.38	1901.79
	c) Renting of Property	4769.02	4767.56	4780.85	4767.56
	<b>Total Segment Asset</b>	<b>28902.04</b>	<b>29164.97</b>	<b>17717.38</b>	<b>29164.97</b>
	<b>Un-allocable Assets</b>	0.00	0.00	0.00	0.00
	<b>Net Segment Asset</b>	<b>28902.04</b>	<b>29164.97</b>	<b>17717.38</b>	<b>29164.97</b>
	<b>Segment Liabilities</b>				
	a) Pharmaceuticals Drugs & Formulations	9362.11	10035.22	2495.60	10035.22
	b) Trading of Commodities	8.60	208.50	146.43	208.50
	c) Renting of Property	162.71	162.85	177.71	162.85
	<b>Total Segment Liabilities</b>	<b>9533.43</b>	<b>10406.57</b>	<b>2819.74</b>	<b>10406.57</b>
	<b>Un-allocable Liabilities</b>	0.00	0.00	0.00	0.00
	<b>Net Segment Liabilities</b>	<b>9533.43</b>	<b>10406.57</b>	<b>2819.74</b>	<b>10406.57</b>

### Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 14/08/2021.
- These above results have been prepared in compliance with the Indian Accounting Standard (referred to as "Ind AS") as notified prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as
- 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 Regulation 33 of SEBI (LODR) Regulations, 2015 the limited review by the Statutory Auditors have been completed for the quarter ended on 30th June,2021. The report does not have any impact on the above results and notes which
- Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
- COVID-19 has slightly effected the overall business operations during the year, but overall impact is not material.
- During the year/quarter ended 30<sup>th</sup> June, 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 (Dist. 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 25<sup>th</sup> 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 31<sup>st</sup> March, 2021. Out of which the company has already utilized the amount of Rs. 203.48 Lakhs being the work is completed and capitalized as well as Rs. 178.68 Lakhs is utilized towards the continuing ongoing capital work in progress, total Rs. 382.16 Lakhs. Remaining unutilized amount of Rs. 828.44 Lakhs will be used in the subsequent period. There is no deviation in the project till 30<sup>th</sup> June, 2021 and necessary report towards as required under regulation 32 being filed to the BSE Ltd. separately.

Place: Indore

Date: 14/08/2021

For, Syncom Formulations (India) Limited

