



# Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2000 Certified Company

CIN No.: L24239MH1988PLC047759

SYNCOM/SE/2025-26

08<sup>th</sup> August, 2025

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com) and  
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai (M.H.) 400 001  
BSE CODE:524470

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400051  
NSE SYMBOL: SYNCOMF

**Subject: Regulation 33(3) of SEBI (LODR) Regulations, 2015- Submission of the Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report thereon for the Quarter ended 30<sup>th</sup> June, 2025.**

Dear Sir/Ma'am,

This is in continuation of our letter no. **SYNCOM/SE/2025-26** dated 2<sup>nd</sup> August, 2025 regarding intimation of Board meeting for consideration and approval of Quarterly Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2025.

Pursuant to Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report thereon for the Quarter ended 30<sup>th</sup> June, 2025, in PDF Format, which were also approved and recommended by the Audit Committee and further approved by the Board of Directors at their meeting held on Friday, 08<sup>th</sup> August 2025.

The Board Meeting was commenced at 4:00 P.M. and concluded at 04:45 P.M.

The Financial Results will also be published in widely circulated English & Marathi (Vernacular) newspaper in the prescribed format within the stipulated time period.

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.

You are requested to take on record the above said Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report for your reference and record.

Thanking You  
Yours Faithfully

**For, SYNCOM FORMULATIONS (INDIA) LIMITED**

**CS VAISHALI AGRAWAL  
COMPANY SECRETARY &  
COMPLIANCE OFFICER**

Encl: *Unaudited Standalone and Consolidated Financial Results and Limited Review Report.*

*Bringing a smile on every face...*

Regd. Off. : 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), MUMBAI-400 093, INDIA, Tel.: 91-022-30887744-54, Fax: 91-022-30887755, Email: [sfil87@syncomformulations.com](mailto:sfil87@syncomformulations.com)

Works : 256-257, Sector-I, PITHAMPUR, Dist.-Dhar, M.P. - 454 775, INDIA, Tel.: 91-07292-403122, 407039, Fax: 91-07292-253404, Email: [assistant2@sfil.in](mailto:assistant2@sfil.in)

Corp. Off. : 207, Saket Nagar, Near Saket Club, INDORE - 452 018, INDIA. Tel. : 91-0731-2700458, Email : [finance@sfil.in](mailto:finance@sfil.in)

Website : <http://www.sfil.in>



# 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 ENDED 30TH JUNE, 2025

(Rs. In Lakhs) ( Except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2025 Unaudited	31/03/2025 Audited*	30/06/2024 Unaudited	31/03/2025 Audited
1	Revenue from Operations	11654.69	14846.33	8683.09	46284.93
2	Other Income	601.97	690.31	131.31	1719.12
3	<b>Total Income ( 1 + 2 )</b>	<b>12256.66</b>	<b>15536.64</b>	<b>8814.40</b>	<b>48004.05</b>
4	<b>EXPENSES</b>				
	( a ) Cost of materials consumed	5961.30	8016.05	5303.13	27802.93
	( b ) Purchases of Stock-in-Trade	1561.93	1568.48	406.08	3947.71
	( c ) Changes in inventories of finished goods, Stock-in- Trade and work-in-progress	(616.39)	438.80	(263.29)	(1062.24)
	( d ) Employee benefits expense	1595.44	1497.47	964.92	5217.37
	( e ) Finance costs	23.74	8.92	38.65	85.02
	( f ) Depreciation and amortization expense	134.00	128.64	130.00	519.39
	( g ) Other expenses	1574.94	1578.33	1225.22	5028.63
	<b>Total expenses ( 4 )</b>	<b>10234.96</b>	<b>13236.69</b>	<b>7804.71</b>	<b>41538.81</b>
5	<b>Profit/(loss) before exceptional items and tax (3- 4)</b>	<b>2021.70</b>	<b>2299.95</b>	<b>1009.69</b>	<b>6465.24</b>
6	Exceptional Items	4.13	0.82	0.00	0.58
7	<b>Profit/(loss) before tax ( 5 - 6 )</b>	<b>2025.83</b>	<b>2300.77</b>	<b>1009.69</b>	<b>6465.82</b>
8	Tax expense:				
	(1) Current tax	431.60	450.12	243.77	1445.26
	(2) Deferred tax	21.30	100.45	3.06	133.38
9	<b>Profit (Loss) for the period from continuing operations (7- 8)</b>	<b>1572.93</b>	<b>1750.20</b>	<b>762.86</b>	<b>4887.18</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>1572.93</b>	<b>1750.20</b>	<b>762.86</b>	<b>4887.18</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	403.84	(228.19)	275.93	458.02
	(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>1976.77</b>	<b>1522.01</b>	<b>1038.79</b>	<b>5345.20</b>
16	Paid up Share Capital of the Company (Face Value 1/-)	9400.00	9400.00	9400.00	9400.00
17	Reserves excluding revaluation reserves	0.00	0.00	-	24590.38
18	Earnings per equity share (for continuing operation):				
	(1) Basic	0.21	0.16	0.11	0.57
	(2) Diluted	0.21	0.16	0.11	0.57
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	0.21	0.16	0.11	0.57
	(2) Diluted	0.21	0.16	0.11	0.57

Place: Indore

Date: 08/08/2025

For, Syncom Formulations (India) Limited



Vijay Shankarlal Bankda  
Managing Director  
Din : 00023027





# 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 STATEMENT OF SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS FOR THE QUARTER ENDED 30TH JUNE 25

(Rs.In Lakhs) ( Except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2025	31/03/2025	30/06/2024	31/03/2025
		Unaudited	Audited*	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Pharmaceuticals Drugs & Formulations	12,062.52	15,214.89	8585.33	46,784.92
	b) Trading of Commodities	104.56	213.45	132.41	825.84
	c) Renting of Property	89.58	108.30	96.66	393.29
	<b>Total Segment Revenue</b>	<b>12,256.66</b>	<b>15,536.64</b>	<b>8814.40</b>	<b>48,004.05</b>
	Less: Inter Segment Revenue			0.00	
	<b>Revenue from Operations</b>	<b>12,256.66</b>	<b>15,536.64</b>	<b>8814.40</b>	<b>48,004.05</b>
2	<b>Segment Results Profit(+)/Loss(-) before tax and interest from each segment</b>				
	a) Pharmaceuticals Drugs & Formulations	1,960.52	2,205.69	955.36	6,169.90
	b) Trading of Commodities	1.35	4.19	4.39	20.35
	c) Renting of Property	83.57	99.81	88.59	360.59
	<b>Total Profit before tax</b>	<b>2,045.44</b>	<b>2,309.69</b>	<b>1048.34</b>	<b>6,550.84</b>
	Less: i) Interest	23.74	8.92	38.65	85.02
	ii) Other Un-allocable Expenditure			0.00	
	<b>Profit before tax</b>	<b>2,021.70</b>	<b>2,300.77</b>	<b>1009.69</b>	<b>6,465.82</b>
3	<b>(Segment Asset-Segment Liabilities)</b>				
	<b>Segment Asset</b>				
	a) Pharmaceuticals Drugs & Formulations	39,302.09	35,752.01	29437.25	35,752.01
	b) Trading of Commodities	259.18	448.67	964.42	448.67
	c) Renting of Property	4,733.44	4,767.98	4733.45	4,767.98
	<b>Total Segment Asset</b>	<b>44,294.71</b>	<b>40,968.66</b>	<b>35135.12</b>	<b>40,968.66</b>
	Un-allocable Assets			0.00	
	<b>Net Segment Asset</b>	<b>44,294.71</b>	<b>40,968.66</b>	<b>35135.12</b>	<b>40,968.66</b>
	<b>Segment Liabilities</b>				
	a) Pharmaceuticals Drugs & Formulations	8,185.83	6,754.47	5050.13	6,754.47
	b) Trading of Commodities	8.36	82.76	167.45	82.76
	c) Renting of Property	133.36	141.04	181.32	141.04
	<b>Total Segment Liabilities</b>	<b>8,327.55</b>	<b>6,978.27</b>	<b>5398.90</b>	<b>6,978.27</b>
	Un-allocable Liabilities			0.00	
	<b>Net Segment Liabilities</b>	<b>8,327.55</b>	<b>6,978.27</b>	<b>5398.90</b>	<b>6,978.27</b>

### Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 08/08/2025
- 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 2015 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 Regulation 33 of SEBI (LODR) Regulations, 2015 the limited review by the Statutory Auditors have been completed for the quarter ended on 30th June, 2025. 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.

Place: Indore

Date: 08/08/2025

For, Syncom Formulations (India) Limited



jay Shankarlal Bankda  
Managing Director  
Din : 00023027

**Limited Review Report on Un-audited Standalone Financial Results for the Quarter & Three Months ended 30<sup>th</sup> June, 2025 pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015**

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

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SYNCOM FORMULATIONS (INDIA) LIMITED ("the Company")**, for the period ended June, 30, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended including relevant circular issued by the SEBI from time to time.

This statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other Accounting principles generally accepted in India and in compliance with the Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Disclosures Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



CA Manish Mittal  
(Partner)

M. No. 079452

UDIN: 25079452BMIGWZ1808



Place: Indore

Date: 8<sup>th</sup> August, 2025





# SYNCOM FORMULATIONS (INDIA) LIMITED

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

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## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. In Lakhs) ( Except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2025 Unaudited	31/03/2025 *Audited	30/06/2024 Unaudited	31/03/2025 *Audited
1	Revenue from Operations	11690.17	14887.64	8725.54	46501.26
2	Other Income	603.47	694.28	133.84	1743.40
3	<b>Total Income ( 1 + 2 )</b>	<b>12293.64</b>	<b>15581.92</b>	<b>8859.38</b>	<b>48244.66</b>
4	<b>EXPENSES</b>				
	( a ) Cost of materials consumed	5961.30	8016.05	5303.13	27802.93
	( b ) Purchases of Stock-in-Trade	1568.13	1579.28	428.61	3996.75
	( c ) Changes in inventories of finished goods, Stock-in- Trade and work-in-progress	(612.48)	441.21	(280.40)	(1066.15)
	( d ) Employee benefits expense	1595.44	1497.47	964.92	5217.37
	( e ) Finance costs	25.08	11.68	39.03	86.49
	( f ) Depreciation and amortization expense	134.00	128.64	130.00	519.39
	( g ) Other expenses	1597.06	1578.40	1263.88	5137.19
	<b>Total expenses ( 4 )</b>	<b>10268.53</b>	<b>13252.73</b>	<b>7849.17</b>	<b>41693.97</b>
5	<b>Profit/(loss) before exceptional items and tax (3- 4)</b>	<b>2025.11</b>	<b>2329.19</b>	<b>1010.21</b>	<b>6550.69</b>
6	Exceptional Items	4.13	0.82	0.00	0.58
7	<b>Profit/(loss) before tax ( 5 - 6 )</b>	<b>2029.24</b>	<b>2330.01</b>	<b>1010.21</b>	<b>6551.27</b>
8	Tax expense:				
	(1) Current tax	432.50	460.00	243.90	1474.43
	(2) Deferred tax	21.30	100.58	3.06	133.38
9	<b>Profit (Loss) for the period from continuing operations (7-8)</b>	<b>1575.44</b>	<b>1769.43</b>	<b>763.25</b>	<b>4943.46</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	<b>Profit/(loss) from Discontinued operations (after tax) (10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	<b>Profit/(loss) for the period ( 9 + 12 )</b>	<b>1575.44</b>	<b>1769.43</b>	<b>763.25</b>	<b>4943.46</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	403.84	(228.19)	275.93	458.02
	(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>1979.28</b>	<b>1541.24</b>	<b>1039.18</b>	<b>5401.48</b>
16	Paid up Share Capital of the Company (Face Value 1/-)	9400.00	9400.00	9400.00	9400.00
17	Reserves excluding revaluation reserves	0.00	0.00		24815.76
18	Earnings per equity share (for continuing operation):				
	(1) Basic	0.21	0.16	0.11	0.57
	(2) Diluted	0.21	0.16	0.11	0.57
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	0.21	0.16	0.11	0.57
	(2) Diluted	0.21	0.16	0.11	0.57

Place: Indore

Date: 08/08/2025

For, Syncom Formulations (India) Limited



Vijay Shankarlal Bankda

Managing Director

Din : 00023027





# 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

## CONSOLIDATED STATEMENT OF SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY AND RESULTS FOR THE QUARTER ENDED 30TH JUNE 25

(Rs.In Lakhs) ( Except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30/06/2025 Unaudited	31/03/2025 *Audited	30/06/2024 Unaudited	31/03/2025 *Audited
1	Segment Revenue				
	a) Pharmaceuticals Drugs & Formulations	12,099.95	15,259.54	8630.31	47,027.33
	b) Trading of Commodities	104.56	213.45	132.41	825.84
	c) Renting of Property	89.13	108.93	96.66	391.49
	<b>Total Segment Revenue</b>	<b>12,293.64</b>	<b>15,581.92</b>	<b>8859.38</b>	<b>48,244.66</b>
	Less: Inter Segment Revenue			0.00	
	<b>Revenue from Operations</b>	<b>12,293.64</b>	<b>15,581.92</b>	<b>8859.38</b>	<b>48,244.66</b>
2	Segment Results Profit(+)/Loss(-) before tax and interest from each segment				
	a) Pharmaceuticals Drugs & Formulations	1,965.72	2,237.06	956.25	6,258.62
	b) Trading of Commodities	1.35	4.19	4.39	20.35
	c) Renting of Property	83.12	100.44	88.59	358.79
	<b>Total Profit before tax</b>	<b>2,050.19</b>	<b>2,341.69</b>	<b>1049.23</b>	<b>6,637.76</b>
	Less: i) Interest	25.08	11.68	39.03	86.49
	ii) Other Un-allocable Expenditure			0.00	
	<b>Profit before tax</b>	<b>2,025.11</b>	<b>2,330.01</b>	<b>1010.20</b>	<b>6,551.27</b>
3	(Segment Asset-Segment Liabilities)				
	<b>Segment Asset</b>				
	a) Pharmaceuticals Drugs & Formulations	39,780.77	36,111.42	29849.25	36,111.42
	b) Trading of Commodities	259.18	448.67	964.42	448.67
	c) Renting of Property	4,733.44	4,767.98	4733.45	4,767.98
	<b>Total Segment Asset</b>	<b>44,773.39</b>	<b>41,328.07</b>	<b>35547.12</b>	<b>41,328.07</b>
	<b>Un-allocable Assets</b>			0.00	
	<b>Net Segment Asset</b>	<b>44,773.39</b>	<b>41,328.07</b>	<b>35547.12</b>	<b>41,328.07</b>
	<b>Segment Liabilities</b>				
	a) Pharmaceuticals Drugs & Formulations	8,436.63	6,888.49	5241.86	6,888.49
	b) Trading of Commodities	8.36	82.76	167.45	82.76
	c) Renting of Property	133.36	141.04	181.32	141.04
	<b>Total Segment Liabilities</b>	<b>8,578.35</b>	<b>7,112.29</b>	<b>5590.63</b>	<b>7,112.29</b>
	<b>Un-allocable Liabilities</b>			0.00	
	<b>Net Segment Liabilities</b>	<b>8,578.35</b>	<b>7,112.29</b>	<b>5590.63</b>	<b>7,112.29</b>

### Notes:-

- The above results were reviewed by the Audit Committee and approved by the Board at its meeting held on 08/08/2025
- 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 2015 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 Regulation 33 of SEBI (LODR) Regulations, 2015 the limited review by the Statutory Auditors have been completed for the quarter ended on 30th June, 2025. 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.
- The Company currently have 3 (three) Wholly Owned Subsidiaries namely Synmex Pharma Pvt. Ltd., Sante Biotech Pvt. Ltd. And Vincit Biotech International Pvt. Ltd.

Place: Indore

Date: 08/08/2025

For, Syncom Formulations (India) Limited



Vijay Shankarlal Bankda  
Managing Director

Din : 00023027

**Limited Review Report on Un-audited Consolidated Financial Results for the Quarter and Three Months ended 30<sup>th</sup> June, 2025 pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015**

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

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **SYNCOM FORMULATIONS (INDIA) LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the period ended June 30, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended including relevant circular issued by the SEBI from time to time.
2. This statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other Accounting principles generally accepted in India and in compliance with the Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these Financial Statements based on our review.
3. 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.
4. The Statement includes the results of the following entity:

S. No.	Name of the Company	Relationship with the Holding Company
1.	Sante Biotech Pvt. Ltd.	Wholly Owned Subsidiary
2.	Synmex Pharma Pvt. Ltd.	Wholly Owned Subsidiary
3.	Vincit Biotech International Pvt. Ltd.	Wholly Owned Subsidiary





5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Disclosures Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indore  
Date: 8<sup>th</sup> August, 2025

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



CA Manish Mittal  
(Partner)  
M. No. 079452  
UDIN: 25079452BMIGXA8303

