



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2008 Certified Company

CIN:L24239MH1988PLC047759

SYNCOM/SE/2018

online filing at www.listing.bseindia.com

14thFeb., 2018

To,
The General Manager
DCS-CRD
BSE Ltd.
Dalal Street, Fort,
MUMBAI-400001

BSE CODE: 524470

Sub: Submission of the Standalone Unaudited Financial Results along with Limited Review Report thereon by Statutory Auditors for the quarter/nine months ended on 31stDecember, 2017 as per Regulation 33 of SEBI (LODR) Regulation, 2015.

Dear Sir,

This has in continuation of our letter No. SYNCOM/SE/2018 dated 2ndFeb., 2018 regarding intimation of holding 04/2017-18 Meeting of Board of Directors on Wednesday 14thFebruary, 2018 at 3:30 P.M. for consideration and approval of the Standalone Un-audited Financial Results of the company for the Quarter/ Nine Months ended 31st December, 2017.

We are pleased to inform that the Board of Directors of the Company has considered and approved the Quarterly/ Nine Months Un-audited Financial Results along with Limited Review Report thereon by the Statutory Auditors for the quarter/ Nine Months ended 31st December, 2017 in PDF Format which were also approved by the Audit Committee and Board of Directors at their Meeting held on Wednesday, 14th Feb., 2018 in accordance with the Regulation 33 of SEBI (LODR) Regulation, 2015.

We also submit a copy of the above said Financial Results along with Limited Review Report thereon by the Statutory Auditors for the quarter ended on 31st December, 2017 for your reference and records.

Since the Limited Review Report is self-explanatory and has no modification/qualification, it needs no comments/explanation by the Board.

We are also in process of filing the aforesaid unaudited Financial Results in XBRL Format within the stipulated time and the same shall be hosted on the website of Company www.syncomformulations.com. The enclosed results will also be published in Marathi (vernacular) and widely circulated English Newspaper.

You are requested to take on record the above said financial results for your reference and record.

Thanking You,
Yours Faithfully,

FOR SYNCOM FORMULATIONS (INDIA) LTD.


KARISHMA KAKKAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: a/a

Bringing a smile on every face...



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 (Dhar), E-mail: info@sfil.in - CIN: L24239MH1988PLC047759

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2017

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Income from Operations						
	(a) Net sales	3946.37	3891.68	4539.38	11940.58	13607.28	18275.09
2	Other Income	122.72	111.57	66.00	305.28	252.29	486.24
3	Total Income	4069.09	4003.25	4605.38	12245.86	13859.57	18761.33
4	Expenses						
	(a) Cost of Material Consumed	1911.36	1769.85	1796.62	5749.12	5126.74	6902.10
	(b) Purchase of stock in trade	600.36	468.72	1359.81	2279.93	4086.94	5412.19
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	102.41	373.06	(24.45)	66.72	267.77	496.71
	(d) Employee Benefit Expenses	369.80	381.16	330.06	1114.81	991.60	1461.68
	(e) Finance Cost	10.13	6.56	8.11	21.93	23.04	28.18
	(f) Depreciation and amortization Expenses	94.09	85.22	80.00	270.00	250.00	312.28
	(g) Other Expenses	610.84	630.27	589.71	1770.13	1837.97	2559.54
	Total Expenses (4)	3698.99	3714.84	4139.86	11272.64	12584.06	17172.68
5	Profit/(loss) before exceptional & extraordinary item and tax (3-4)	370.10	288.41	465.52	973.22	1275.51	1588.65
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(loss) before extraordinary items & tax (5-6)	370.10	288.41	465.52	973.22	1275.51	1588.65
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.90
9	Profit before tax (7-8)	370.10	288.41	465.52	973.22	1275.51	1587.75
10	Tax Expenses						
	(a) Current Tax	61.37	76.00	185.00	241.37	420.00	403.26
	(b) Deferred Tax	20.00	11.75	0.00	40.00	25.00	131.08
	Total Tax Expenses	81.37	87.75	185.00	281.37	445.00	534.34
11	Profit/(loss) for the period from continuing operations (9-10)	288.73	200.66	280.52	691.85	830.51	1053.41
12	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax Expenses of discontinuing Operations (after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Profit/(loss) for the period from Discontinuing operations (after Tax) (12-13)	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit/(loss) for the period (11+14)	288.73	200.66	280.52	691.85	830.51	1053.41
16	Other Comprehensive Income:						
A	(i) Items that will not be reclassified to P&L	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 & Loss	0.00	0.00	0.00	0.00	0.00	0.00
B	(i) Items that will be reclassified to P&L	128.15	54.57	(41.74)	180.35	(3.38)	(29.11)
	(ii) Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
17	Total comprehensive income for the period (15+16) (Comprising Profit/(loss) and other comprehensive income for the period	416.88	255.23	238.78	872.20	827.13	1024.30
18	Earning Per Share (of Rs. 1/- each) for continuing Operations						
	(a) Basic	0.05	0.03	0.03	0.11	0.11	0.13
	(b) Diluted	0.05	0.03	0.03	0.11	0.11	0.13
19	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations						
	(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
20	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations and continuing operations						
	(a) Basic	0.05	0.03	0.03	0.11	0.11	0.13
	(b) Diluted	0.05	0.03	0.03	0.11	0.11	0.13

Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 14.02.2018. The statutory auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter ended 31.12.2017.
- Previous quarter's figures have been regrouped/reclassified where necessary.

SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue						
	(a) Pharmaceuticals Drugs & Formulations	3824.44	3777.13	3758.10	10691.73	11677.89	15423.76
	(b) Trading of Commodities	176.48	143.80	804.76	1350.38	1997.18	3127.10
	(c) Renting of Property	68.17	82.32	42.52	203.75	184.50	210.46
	Total	4069.09	4003.25	4605.38	12245.86	13859.57	18761.32
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operations	4069.09	4003.25	4605.38	12245.86	13859.57	18761.32
2	Segment Results (Profit)/Loss(-) before tax and interest from each Segment						
	(a) Pharmaceuticals Drugs & Formulations	308.64	201.02	320.54	700.18	872.88	1162.93
	(b) Trading of Commodities	1.69	13.37	110.57	91.22	241.17	243.47
	(c) Renting of Property	69.90	80.58	42.52	203.75	184.50	210.46
	Total	380.23	294.97	473.63	995.15	1298.55	1616.86
	Less: (i) Interest	10.13	6.56	8.11	21.93	23.04	28.21
	(ii) Other Un-allocable Expenditure (net of Un-allocable Income)	0.00	0.00	0.00	0.00	0.00	0.90
	Total Profit Before Tax	370.10	288.41	465.52	973.22	1275.51	1587.75
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Pharmaceuticals Drugs & Formulations	9370.31	8925.30	9362.60	9370.31	9362.60	7769.41
	(b) Trading of Commodities	114.67	64.34	101.67	114.67	101.67	153.88
	(c) Renting of Property	2921.47	2865.39	3013.50	2921.47	3013.50	3812.17
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed	12406.45	11855.03	12477.77	12406.45	12477.77	11735.46

- The Company has adopted Indian Accounting Standard ("IndAS") from 01.04.2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- The financial results for the quarter ended 31.12.2016 have not been reviewed by the Statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- As required under Regulation 33 of SEBI (LODR) Regulations, 2015 the limited review by the statutory auditors have been completed for the quarter ended 31st December 2017. The report does not have any impact on the above results and notes which needs explanation.
- Reconciliation of Net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended 31.12.2016

Particulars	Quarter Ended 31.12.2016 (Unaudited)	Nine Months Ended 31.12.2016 (Unaudited)
Net profit for the quarter under Previous Indian GAAP	280.71	831.10
Profit on valuation of financial instruments through Profit and Loss A/c	(0.19)	(0.59)
Net profit for the quarter under Ind AS	280.52	830.51
Other Comprehensive Income/(expenses) (net of tax)	(41.74)	(3.38)
Total Comprehensive income for the quarter	238.78	827.13

- The Company is operating in three segments i.e. (a) Pharmaceuticals Drugs & Formulations (b) Trading of commodities and (c) Renting of property, particulars for segment wise results are as above.
- Company has closed its 100% Wholly Owned Foreign Subsidiary namely Trade Services FZE on 25th April, 2017.

By Order of The Board of Directors
For Syncom Formulations (India) Ltd.

Kedarnal Bankda
Chairman & Wholtime Director

Place : Indore
Dated : 14/02/2018

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 FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS
SYNCOM FORMULATIONS (INDIA) LTD.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Syncom Formulations (India) Limited ("the Company")**, for the Quarter ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

As stated in Note 4 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended December 31, 2016 including the reconciliation of net profit for the quarter ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("IND AS").

2 We conducted our review in accordance with the Standard on Review Engagement (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.

3 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as notified by Circular No. CIRJCFD/FAAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

PLACE: INDORE
DATE: 14TH February, 2018

FOR SANJAY MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 011521C


Manish Mittal
(Partner)
M.No. 079452

