



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2019-20

30th May, 2019

Online filing at www.listing.bseindia.com

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

BSE Scrip CODE: 524470

Subject: Submission of the Standalone Audited Financial Results along with Auditors' Report thereon for the Quarter/Year ended 31st March, 2019 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/2019-20 dated 14th May, 2019 regarding intimation for Board meeting for consideration and approval of the Quarterly/Yearly Audited Financial Results for the quarter/ year ended 31st March, 2019.

Pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, we are pleased to submit the Standalone Audited Financial Results along with Auditors' Report thereon by Statutory Auditors for the Quarter/Year ended on 31st March, 2019, in PDF Format, which were also approved by the Audit Committee and Board of Directors at their meeting held on Thursday, 30th May, 2019.

Since, the Auditor's Report is self-explanatory and has no modification/qualification, it needs no further comments by the Company.

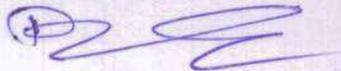
We are also in process to file the aforesaid financial results in XBRL format within the stipulated time and same shall also be hosted at the website of the company www.syncomformulations.com

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

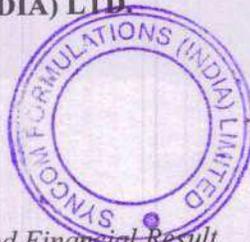
You are requested to take on record the Audited Financial Results along with auditor's Report for your reference and record.

Thanking You,
Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LTD.


KEDARMAL BANKDA
CHAIRMAN OF THE MEETING
DIN: 00023050

Encl.: Auditors' Report along with Audited Financial Result.



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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF SYNCOM FORMULATIONS (INDIA) LIMITED

We have audited the quarterly financial results of **SYNCOM FORMULATIONS (INDIA) LIMITED** for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

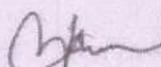
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii .give a true and fair view of the net profit and other financial information for the quarter ended 31stMarch, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

Place : Indore
Date: : 30/05/2019

For M/s Sanjay Mehta & Associates
Chartered Accountants
FRN 011524C


Manish Mittal
(Partner)
M.No. 079452





SYNCOM FORMULATIONS (INDIA) LTD.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Year Ended	
		31.03.2019 (Audited)*	31.12.2018 (Unaudited)	31.03.2018 (Audited)*	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Income from Operations					
	(a) Net sales	6124.00	4766.26	3922.58	18677.23	15863.16
2	Other Income	135.77	125.13	138.68	508.08	443.96
3	Total Income	6259.77	4891.39	4061.26	19185.31	16307.12
4	Expenses					
	(a) Cost of Material Consumed	1924.35	1924.85	2011.21	8161.80	7760.33
	(b) Purchase of stock in trade	2599.86	1917.45	920.58	5504.42	3200.51
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	340.17	(464.88)	(132.57)	(101.38)	(65.85)
	(d) Employee Benefit Expenses	417.04	390.42	389.62	1557.66	1504.43
	(e) Finance Cost	6.03	4.39	4.64	21.88	26.57
	(f) Depreciation and amortization Expenses	101.23	101.47	102.98	400.28	372.98
	(g) Other Expenses	555.21	636.15	526.37	2373.10	2296.50
	Total Expenses (4)	5943.90	4509.85	3822.83	17917.76	15095.47
5	Profit/ (loss) before exceptional item and tax (3-4)	315.87	381.54	238.43	1267.55	1211.65
6	Exceptional Items	0.00	0.00	10.15	0.00	10.15
7	Profit before tax (5-6)	315.87	381.54	228.28	1267.55	1201.50
8	Tax Expenses					
	(a) Current Tax	91.10	82.94	65.42	344.04	306.79
	(b) Deferred Tax	4.49	(83.00)	(10.02)	(185.51)	29.98
9	Profit/ (loss) for the period from continuing operations (7-8)	220.27	381.60	172.88	1109.02	864.73
10	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of discontinuing Operations (after Tax)	0.00	0.00	0.00	0.00	0.00
12	Profit/ (loss) for the period from Discontinuing operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/ (loss) for the period (9+12)	220.28	381.60	172.88	1109.02	864.73
14	Other Comprehensive Income :					
A	(i) Items that will not be reclassified to P&L	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
B	(i) Items that will be reclassified to P&L	25.08	(22.10)	(79.06)	(40.87)	101.29
	(ii) Income tax relating to items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00
15	Total comprehensive income for the period (14+15) (Comprising Profit/(loss) and other comprehensive Income for the period	245.36	359.50	93.81	1068.15	966.02
16	Paid up Share Capital of the Company (Face Value 1/-)	7806.52	7806.52	7806.52	7806.52	7806.52
17	Reserves excluding revaluation reserves.	-	-	-	5455.88	4387.73
18	Earning Per Share (of Rs. 1/- each) for continuing Operations					
	(a) Basic	0.03	0.05	0.01	0.14	0.12
	(b) Diluted	0.03	0.05	0.01	0.14	0.12
19	Earning Per Share (of Rs. 1/- each) for Dis-continuing Operations					
	(a) Basic	0.00	0.00	0.00	0.00	0.00
	(b) Diluted	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	0.03	0.05	0.01	0.14	0.12
	(b) Diluted	0.03	0.05	0.01	0.14	0.12

STATEMENT OF SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	Particulars (Rs. in lacs)	Quarter Ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue					
	(a) Pharmaceuticals Drugs & Formulations	4509.82	2962.79	2998.98	14644.87	13690.71
	(b) Trading of Commodities	1654.97	1845.26	970.60	4187.97	2320.98
	(c) Renting of Property	94.98	83.34	91.68	352.47	295.43
	Total	6259.77	4891.39	4061.26	19185.31	16307.12
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operations	6259.77	4891.39	4061.26	19185.31	16307.12
2	Segment Results (Profit)+/Loss(-) before tax and interest from each Segment					
	(a) Pharmaceuticals Drugs & Formulations	225.52	268.55	120.53	878.48	820.70
	(b) Trading of Commodities	1.40	34.03	30.86	58.48	122.08
	(c) Renting of Property	94.98	83.35	91.68	352.47	295.43
	Total	321.90	385.93	243.07	1289.43	1238.21
	Less: (i) Interest	6.03	4.39	4.64	21.88	26.57
	(ii) Other Un-allocable Expenditure (net off Un-allocable Income)	0.00	0.00	10.15	0.00	10.15
	Total Profit Before Tax	315.88	381.54	228.28	1267.54	1201.49
3	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Pharmaceuticals Drugs & Formulations	8860.86	8646.22	7954.41	8860.66	7954.41
	(b) Trading of Commodities	462.80	450.70	220.30	462.80	220.30
	(c) Renting of Property	3942.58	3920.11	4019.55	3942.58	4019.55
	(d) Unallocated	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed	13266.04	13017.03	12194.26	13266.04	12194.26





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Works : 256-257, Sector - 1, Pithampur (Dhar), E-mail : info@sfil.in, CIN : L24239MH1988PLC047759

STATEMENT OF ASSETS & LIABILITIES AS AT 31/03/2019

Particulars	AS AT 31.03.2019		AS AT 31.03.2018	
	(Rs. in lacs)	(Audited)	(Audited)	(Audited)
A ASSETS				
1. Non-current assets				
(a) Property Plant & Equipment		4821.09		5740.98
(b) Capital work in progress		0.00		64.21
(c) Investment Property		4020.43		3140.85
(d) Intangible Assets		13.80		13.78
(e) Financial Assets				
(i) Investments		150.94		204.18
(ii) Others		381.85		36.21
(f) Other non-current assets		80.81		59.48
Total Non-Current Assets		9468.92		9259.69
2. Current assets				
(a) Inventories		1372.36		1103.66
(b) Financial Assets				
(i) Trade receivables		4132.89		3770.05
(ii) Cash and cash equivalents		734.90		76.01
(iii) Bank Balances other than (ii) above		52.47		550.87
(iv) Loans & Advances		198.57		124.80
(v) Others		0.00		397.00
(c) Other current assets		1337.16		1814.79
Total Current Assets		7828.35		7837.18
TOTAL ASSETS		17297.27		17096.87
B EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share capital		7806.52		7806.52
(b) Other Equity		5455.88		4387.73
Total Equity		13262.40		12194.25
2. Liabilities				
(f) Non-current liabilities				
(a) Financial Liabilities				
(i) Others		122.99		121.74
(b) Provisions		73.62		69.35
(c) Deferred tax liabilities (net)		560.12		745.63
Total Non-Current Liabilities		756.73		936.72
(3) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		867.44		1244.60
(ii) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises and		155.85		61.32
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises.		1960.52		2169.18
(iii) Other Financial Liabilities		21.01		20.76
(b) Other current liabilities		101.06		319.34
(c) Provisions		172.25		150.70
Total Current Liabilities		3278.13		3965.90
Total Equity and Liabilities		17297.26		17096.87

Notes:

- The above results were reviewed by the Audit Committee and then approved by the Board at their respective meetings held on 30.05.2019.
- Previous period's figures have been regrouped/reclassified where necessary.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year & the published year to date figures upto the 3rd quarter of that financial year.
- Pursuant to the Second Provision to the Regulation 33(3)(d) of the SEBI (LODR) Regulation 2015, as notified by SEBI on 25th May, 2016 the Board of directors of the Company do hereby declare and confirm that the Auditors Report is unmodified and the Company is not required to submit the Statement of Impact of the Audit Qualifications.
- 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.
- IND AS 115 "Revenue from contract with customers" is mandatory for reporting periods beginning on or after April 1, 2018 and replaces the existing revenue recognition requirements. Based on management assessment, the adoption of the standard did not have any material impact to the financial results of the company.
- The Company has adopted companies (Indian Accounting Standard Rules), 2015 (IND AS) from 1st April 2017 and accordingly this financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 interim financial reporting prescribed U/s 133 of the companies act, 2013 read with relevant rules made there under.

Place : Indore
Dated : 30/05/2019

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

Kedarnath Bankde
Chairman & Managing Director (U/s 177)
DIN : 00023050





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A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2019-20

30th May, 2019

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To,
The General Manager
DCS-CRD
BSE LIMITED
Dalal Street, Fort
MUMBAI – 400001

BSE Scrip 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 Financial Results for the year ended 31st March,2019

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,2019 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 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 Financial Statements of the Company for the financial year ended on 31st March,2019, 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.

Thanking you,
Yours faithfully,

For, SYNCOM FORMULATIONS (INDIA) LTD.

KEDARMAL BANKDA
CHAIRMAN OF THE MEETING
DIN: 00023050



ANKITA BANKDA
CHIEF FINANCIAL OFFICER

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