



Syncom Formulations (India) Limited

CIN No.: L24239MH1988PLC047759

A WHO-GMP & ISO 9001-2015 Certified Company

SYNCOM/SE/2018-19

14th Nov., 2018

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To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort,
MUMBAI-400001

BSE CODE: 524470

Sub: Submission of the Standalone Un-Audited Financial Results & Limited Review Report for the Quarter/Half Year ended 30th September, 2018 u/r 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our letter no. SYNCOM/SE/2018-19 dated 30th October, 2018 regarding intimation of Board meeting for consideration and approval of the Quarter/Half Year Standalone Un-Audited Financial Results & Limited Review Report thereon, for the Quarter/Half Year ended 30th September, 2018.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015 we are pleased to submit the following;

- (a) Unaudited Financial Results for the Quarter/Half Year 30th September, 2018; and
- (b) Limited Review Report by the Auditors for the quarter 30th September, 2018,

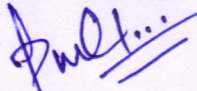
Which was considered and approved by the Board at their 04/2018-19 Meeting held on Wednesday, the 14th November, 2018.

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

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

You are requested to please take on record the above said Unaudited financial results & Limited Review Report for your reference and record.

Thanking You,
Yours Faithfully,


PAYAL MANGAL
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: a/a



Bringing a smile on every face...



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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2018

S. No.	Particulars (Rs. in Lakhs) (Except EPS)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Income from Operations						
	(a) Netsales	4495.28	3291.69	3891.68	7786.97	7994.21	15863.16
2	Other Income	120.97	126.21	111.57	247.18	182.56	443.96
3	Total Income	4616.25	3417.90	4003.25	8034.15	8176.77	16307.12
4	Expenses						
	(a) Cost of Material Consumed	2225.99	2086.61	1769.85	4312.60	3837.76	7760.33
	(b) Purchase of stock in trade	535.29	451.82	468.72	987.11	1679.57	3200.51
	(c) Changes in inventories of finished goods, Work in progress and stock in trade	269.58	(246.25)	373.06	23.33	(35.69)	(65.85)
	(d) Employee Benefit Expenses	385.37	364.83	381.16	750.20	745.01	1504.43
	(e) Finance Cost	5.01	6.45	6.56	11.46	11.80	26.57
	(f) Depreciation and amortization Expenses	98.19	99.39	85.22	197.58	175.91	372.98
	(g) Other Expenses	716.77	464.96	630.27	1181.73	1159.29	2296.50
	Total Expenses (4)	4236.20	3227.81	3714.84	7464.01	7573.65	15095.47
5	Profit/(loss) before exceptional & extraordinary item and tax (3-4)	380.05	190.09	288.41	570.14	603.12	1211.65
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	10.15
7	Profit/(loss) before extraordinary items & tax (5-6)	380.05	190.09	288.41	570.14	603.12	1201.50
8	Tax Expenses						
	(a) Current Tax	130.00	40.00	76.00	170.00	180.00	306.79
	(b) Deferred Tax	(52.00)	(55.00)	11.75	(107.00)	20.00	29.98
9	Profit/(loss) for the period from continuing operations (7-8)	302.05	205.09	200.66	507.14	403.12	864.73
10	Profit/(loss) from discontinuing operations	0.00	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	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	0.00
13	Profit/(loss) for the period (9+12)	302.05	205.09	200.66	507.14	403.12	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	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	(15.46)	(28.39)	54.57	(43.85)	52.20	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	0.00
15	Total comprehensive income for the period (16+17) (Comprising Profit/(loss) and other comprehensive Income for the period	286.59	176.70	255.23	463.29	455.32	966.02
16	Paid up Share Capital of the Company (Face Value 1/-)	7806.52	7806.52	7806.52	7806.52	7806.52	7806.52
17	Reserves excluding revaluation reserves	-	-	-	-	-	4387.73
18	Earning Per Share (of Rs. 1/- each) for continuing Operations						
	(a) Basic	0.04	0.02	0.03	0.06	0.06	0.12
	(b) Diluted	0.04	0.02	0.03	0.06	0.06	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	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	0.04	0.02	0.03	0.06	0.06	0.12
	(b) Diluted	0.04	0.02	0.03	0.06	0.06	0.12

SEGMENT WISE REVENUE, RESULTS ALONG WITH QUARTERLY RESULTS

S. No.	Particulars (Rs. in Lakhs)	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue						
	a) Pharmaceuticals Drugs & Formulations	4220.79	2951.47	3777.13	7172.26	6867.29	13690.71
	b) Trading of Commodities	305.51	382.23	143.80	687.74	1173.90	2320.98
	c) Renting of Property	89.95	84.20	82.32	174.15	135.58	295.43
	Total Segment Revenue	4616.25	3417.90	4003.25	8034.15	8176.77	16307.12
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	4616.25	3417.90	4003.25	8034.15	8176.77	16307.12
2	Segment Results Profit(+)/Loss(-) before tax and interest from each segment						
	a) Pharmaceuticals Drugs & Formulations	309.10	98.45	201.02	407.55	391.54	820.70
	b) Trading of Commodities	9.15	13.90	13.37	23.05	89.53	122.08
	c) Renting of Property	89.95	84.20	80.58	174.15	133.85	295.43
	Total Profit before tax	385.05	196.55	294.97	581.60	614.92	1238.21
	Less: i) Interest	5.00	6.46	6.56	11.46	11.80	26.57
	ii) Other Un-allocable Expenditure	0.00	0.00	0.00	0.00	0.00	10.15
	Profit before tax	380.05	190.09	288.41	570.14	603.12	1201.49
	(Segment Asset-Segment Liabilities)						
3	Segment Asset						
	a) Pharmaceuticals Drugs & Formulations	12034.67	11934.47	14129.32	12034.67	14129.32	12590.47
	b) Trading of Commodities	193.66	103.45	198.43	193.66	198.43	373.71
	c) Renting of Property	4032.02	4046.07	2985.02	4032.02	2985.02	4132.69
	Total Segment Asset	16260.35	16083.99	17312.77	16260.35	17312.77	17096.87
	Un-allocable Assets	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segment Asset	16260.35	16083.99	17312.77	16260.35	17312.77	17096.87
	Segment Liabilities						
	a) Pharmaceuticals Drugs & Formulations	3446.88	3580.31	5204.02	3446.88	5204.02	4636.06
	b) Trading of Commodities	34.26	4.18	134.10	34.26	134.10	153.41
	c) Renting of Property	121.66	128.55	119.63	121.66	119.63	113.14
	Total Segment Liabilities	3602.80	3713.04	5457.75	3602.80	5457.75	4902.61
	Un-allocable Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
	Net Segment Liabilities	3602.80	3713.04	5457.75	3602.80	5457.75	4902.61



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STATEMENT OF ASSETS & LIABILITY AS AT 30/09/2018

	Particulars (Rs. in Lakhs)	AS AT 30.09.2018 (Unaudited)	AS AT 31.03.2018 (Audited)
A	ASSETS		
	1. Non-current assets		
	(a) Property Plant & Equipment	4826.87	5740.98
	(b) Capital work in progress	62.85	64.21
	(c) Investment Property	4020.43	3140.85
	(d) Goodwill	0.00	0.00
	(e) Other Intangible Assets	12.37	13.78
	(f) Intangible Asset Under Development	0.00	0.00
	(g) Biological Assets Other Than Bearer Plants	0.00	0.00
	(h) Financial Assets	0.00	0.00
	(i) Investments	155.22	204.18
	(ii) Trade Receivable	0.00	0.00
	(iii) Loans	0.00	0.00
	(iv) Others (to be specified)	376.16	36.21
	(i) Deferred tax assets (net)	0.00	0.00
	(j) Other non-current assets	110.82	59.48
	2. Current assets	0.00	0.00
	(a) Inventories	1059.09	1103.66
	(b) Financial Assets	0.00	0.00
	(i) Investments	0.00	0.00
	(ii) Trade receivables	3575.91	3770.05
	(iii) Cash and cash equivalents	34.08	76.01
	(iv) Bank balances other than (iii) above	626.45	550.87
	(v) Loans	88.81	124.80
	(vi) Others (to be specified)	0.00	397.00
	(c) Current tax assets (Net)	0.00	0.00
	(d) Other current assets	1311.29	1814.79
	Total -Assets	16260.35	17096.87
B	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	7806.52	7806.52
	(b) Other Equity	4851.03	4387.73
	LIABILITIES		
	(i) Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	0.00	0.00
	(a) Total outstanding dues of micro enterprises and small enterprises and	0.00	0.00
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises.	0.00	0.00
	(iii) Other financial liabilities (other than those specified in)	121.66	121.74
	(b) Provisions	72.97	69.35
	(c) Deferred tax liabilities (net)	638.63	745.63
	(d) Other non-current liabilities	0.00	0.00
	(ii) Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	734.24	1244.60
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises and	34.36	61.32
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises.	1672.03	2169.18
	(iii) Other financial liabilities (other than those specified in)	20.84	20.76
	(b) Other current liabilities	74.17	319.35
	(c) Provisions	233.90	150.69
	(d) Current Tax Liabilities (Net)	0.00	0.00
	TOTAL - EQUITY AND LIABILITIES	16260.35	17096.87

Note :-

- The above results were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 14th November, 2018 and the Statutory Auditor of the company have also carried out Limited Review of the Unaudited Results for the Quarter and Half Year ended on 30.09.2018.
- The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and accordingly these financial results have been prepared in accordance with the recognition and measurement principals let down in the IND AS 34 "Interim Financial Reporting" prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under.
- The Company is operating in three segments i.e. (a) Pharmaceuticals Drugs & Formulations (b) Trading of commodities and (c) Renting of property, particulars for segmentwise results are as above.
- As required under Regulation 33 of SEBI (LODR) Regulation, 2015 the Limited Review by the Statutory Auditors have been completed for the quarter and half year ended on 30th Sept., 2018. The report does not have any impact on the above results and notes which needs explanations.
- Previous period figures have been regrouped/reclassified wherever necessary to confirm to this period classification.
- Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses up to all reporting periods ending 30th June 2017. However, after implementation of Goods and Service Tax (GST) from 1st July, 2017, this is no longer relevant.
- 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.

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

Kedarnal Bankda
Chairman & Wholetime Director
DIN 00023050

Place : Indore
Dated : 14/11/2018

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 September 30, 2018 ("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.

2. 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 Statement is 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. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

FOR, SANJAY MEHTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. 011524C

PLACE: INDORE
DATE: 14TH November, 2018


Manish Mittal
(PARTNER)
M.No. 079452

