



**SYNCOM**  
Healthcare Limited

Date: 30.05.2019

To, The Corporate Relationship Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Secretary, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400051
BSE Scrip Code:533157	NSE Scrip : SYNCOM ISIN No.: INE602K01014

**Subject:- Outcome of Board Meeting held on 30<sup>th</sup> May 2019 in terms of Regulations 30 of SEBI (Listing Obligation and Disclosure Requirement),2015**

Dear Sir,

This is to inform you that Board of Directors of the Company in their meeting held today, i.e. Wednesday, 30<sup>th</sup> May, 2019 (commenced at 03:30 P. M. and concluded at 05:10 PM), have considered and approved, inter-alia, the following business(s):

1. The Audited Standalone Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31<sup>st</sup> March, 2019. (Copy Enclosed)
2. The Board considered and took on record, the Audit Report on Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019 as placed by the Statutory Auditor of the Company. (Copy Enclosed)
3. Declaration of unmodified opinion on Auditor's Report on annual financial results for the quarter and year ended 31<sup>st</sup> March, 2019. (Copy Enclosed)
4. Appointment of Dr. Bhishampal Singh Yadav (DIN 07017046) as an Additional Director of the Company. The brief profile of Dr. Bhishampal Singh Yadav is as follows:

Dr. Bhishampal Singh Yadav (DIN 07017046) is a post graduate in science, B.ED and PHD in Botany. He has over two decade of experience in the field of Herbal pharma, research and development. His rich experience in corporate world will benefit the Company as a whole and we look forward for his guidance and support in the production and management.

Request you to take the same on record.

For Syncom Healthcare Limited



*Farida*  
**Farida Bhatia**  
Company Secretary



CIN : L51397MH2002 PLC136652



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# S. G. KABRA & CO.

## CHARTERED ACCOUNTANTS

Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai - 400 002.

Tel.: 2201 0708 / 2200 4533 • Fax : 2200 1497 • E-mail : info@sgkabra.com • Website : www.sgkabra.com

### Auditor's Report on quarterly and year to date Financial Results of Syncom Healthcare Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of

Syncom Healthcare Limited

1. We have audited the accompanying financial results of **Syncom Healthcare Limited**("Company") for the quarter and year ended March 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The quarterly financial results for the quarter ended 31<sup>st</sup> March, 2019 and for the corresponding quarter ended 31<sup>st</sup> March, 2018 are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March, 2019 and 31<sup>st</sup> March, 2018 and the published year to date figures up to the period 31<sup>st</sup> December, 2018 and figures up to 31<sup>st</sup> December, 2017, being the date of the end of the third quarter of the respective financial year, which were subject to limited review.
3. This financial results for the quarter ended 31<sup>st</sup> March, 2019 and year ended 31<sup>st</sup> March, 2019 have been prepared on the basis of financial results for the nine months ended 31<sup>st</sup> December, 2018, the audited annual Financial Statements as at 31<sup>st</sup> March, 2019, 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 these financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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.
5. 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:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - give a true and fair view of the net Loss (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31st March, 2019.

## 6. Matter of Emphasis

*We draw attention to the following matters:*

- Note no. 02 to the Audited Results, wherein it is stated that CIRP has been filed in case of the company by Financial creditors i.e. Bank of India under provisions of the Insolvency and Bankruptcy Code, 2016. Next hearing is scheduled on 12.06.2019.*
- The Company has continued to default in repayment of dues to the Bank of India since December 2016. The said account has been classified as Non-performing Assets (NPA) by the Bank.*
- The Company is yet to comply with reporting requirements for making full provision against investment made in its wholly owned subsidiary, during the Financial Year 2017-18 in terms of Reserve Bank of India Master Direction – Direct Investment by residents in JV/WOS abroad vide reference RBI/FED/2015-16/10 FED Master Direction No. 15/2015-16.*
- SEBI has passed order against Company under section 15 of the SEBI Act, 1992 vide order dated 30<sup>th</sup> November 2017. The Company has filed an appeal against the said order and Hon'ble SAT vide order dated 18.05.2018 set aside the above order and sent to Assessing Officer for fresh decision based on merits. The Assessing Officer vide adjudication order No. EAD-9/AO/SM/211-214/2018-19 dated 30<sup>th</sup> November 2018*

*Mehul*  
Chartered Accountant

*passed an order imposing penalty of Rs. 10 Lakh to be paid within 45 days. However, the Company has not paid the same **till date**.*

Our Opinion is not qualified in respect of point 6 (i) to 6(iv)

**FOR S. G. Kabra & CO.**

Chartered Accountants

Firm Registration No: 104507W



**MALVIKA MITRA**

Partner

Membership No. 44105

Place: Mumbai

Date: 30/05/2019





## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH, 2019

(Rs. in Lacs)						
Sr. No	Particulars	3 months ended 31-03-2019 (Audited)	3 months ended 31-12-2018 (Unaudited)	3 months ended 31-03-18 (Audited)	Year ended 31-03-2019 (Audited)	Year ended 31-03-2018 (Audited)
1	<b>Income</b>					
a	Revenue from operations	1,168.85	1,749.46	1,198.29	5,707.43	4,184.56
b	Other income	2.85	16.34	14.94	27.58	38.83
	<b>Total income</b>	<b>1,171.70</b>	<b>1,765.80</b>	<b>1,213.23</b>	<b>5,735.01</b>	<b>4,223.38</b>
2	<b>Expenses</b>					
a	Cost of materials consumed	731.06	1,057.27	653.49	3,218.30	2,271.33
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.79	(68.71)	(169.38)	113.39	148.34
d	Employee benefit expense	273.21	304.23	304.43	1,160.72	1,066.41
e	Finance costs	28.58	5.26	2.38	41.46	28.04
f	Depreciation, depletion and amortisation expense	71.23	75.16	92.07	293.22	373.87
g	Other Expenses	294.71	421.13	349.24	1,394.03	1,214.44
	<b>Total expenses</b>	<b>1,408.58</b>	<b>1,794.34</b>	<b>1,232.24</b>	<b>6,221.12</b>	<b>5,102.43</b>
3	<b>Total profit before exceptional items and tax</b>	<b>(236.88)</b>	<b>(28.54)</b>	<b>(19.01)</b>	<b>(486.11)</b>	<b>(879.05)</b>
4	<b>Exceptional items</b>	659.39	-	9.60	651.29	5,673.27
5	<b>Total profit before tax</b>	<b>(896.27)</b>	<b>(28.54)</b>	<b>(28.60)</b>	<b>(1,137.39)</b>	<b>(6,552.32)</b>
6	<b>Tax expense</b>					
a	Current tax	-	-	-	-	-
b	Deferred tax	-	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Total profit (loss) for period</b>	<b>(896.27)</b>	<b>(28.54)</b>	<b>(28.60)</b>	<b>(1,137.39)</b>	<b>(6,552.32)</b>
8	<b>Other comprehensive income net of taxes</b>					
(A)(i)	Items that will not be reclassified to Profit & Loss	(4.38)	-	(7.49)	(4.38)	(1.98)
(A)(ii)	Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
(B)(i)	Items that will be reclassified to Profit & Loss	-	-	-	-	-
(B)(ii)	Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	<b>Total other comprehensive income net of taxes</b>	<b>(4.38)</b>	<b>-</b>	<b>(7.49)</b>	<b>(4.38)</b>	<b>(1.98)</b>
9	<b>Total Comprehensive Income (loss) for the period</b>	<b>(891.89)</b>	<b>(28.54)</b>	<b>(21.11)</b>	<b>(1,133.01)</b>	<b>(6,550.34)</b>
10	<b>Details of equity share capital</b>					
a	Paid-up equity share capital	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
b	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
11	<b>Other Equity</b>	<b>(4,090.31)</b>	<b>(3,194.04)</b>	<b>(2,952.90)</b>	<b>(4,090.31)</b>	<b>(2,952.90)</b>
12	<b>Earnings per share in Rs.</b>					
i	Basic earnings (loss) per share from continuing operations in Rs.	(2.23)	(0.07)	(0.05)	(2.83)	(16.38)
ii	Diluted earnings (loss) per share from continuing operations in Rs.	(2.23)	(0.07)	(0.05)	(2.83)	(16.38)

\*EPS is not annualized for the quarter ended and half year ended figures.

### NOTE 1

- The above financial results for the quarter / year ended March 31, 2019 were reviewed by the Audit Committee on 30th May, 2019 and thereafter approved and taken on record by the Board of Directors at their meeting held on 30th May, 2019.
- The statement has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.



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c.	As per the requirements of Ind AS-108, no disclosure is required as the Company is operating in single business segment i.e. "Pharmaceutical Formulations"					
d.	The unaudited Standalone financial results of the Company for the quarter /six months ended March 31, 2019 are available on the Company's website i.e www.syncomhealthcare.in and also available on website of stock exchange i.e. www.bseindia.com and www.nseindia.com					
e.	Previous quarter figures have been regrouped / rearranged wherever considered necessary.					
2	The Bank of India in its capacity of financial creditor had filed a petition under insolvency and bankruptcy code 2016 with national company law tribunal (NCLT) against Syncom Healthcare Ltd. The next date of hearing is 12.06.2019					
3 Exceptional items consists of						
	Particulars	3 months ended 31-03-2019	3 months ended 31-12-2018	3 months ended 31-03-18	Year ended 31-03-2019	Year ended 31-03-2018
	Prior period items		-	-	-	
	Diminution in Value of Investments	-	-	-		3,632.26
	Bad Debts Written Off	1,221.11	-	-	1,221.11	1,055.68
	Provision against capital advance	(570)	-	-	(570)	569.83
	Forfeiture of deposit due to non fulfilment of agreement	-	-	-	-	360.00
	Advance to Subsidiary	-	-	-	-	45.91
	Foreign exchange Translation	-	-	9.58	-	9.58

**Statement of Assets and Liabilities (Standalone)**

(Rs.in Lacs)

Particulars	Standalone	
	31.03.2019	31.03.2018
<b>A. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	1,292.13	1,622.61
(b) Capital work in progress	-	-
(c) Investment Property	-	-
(d) Intangible Assets	73.48	25.40
(e) Financial Assets		
Investments	-	-
Loans	140.62	142.51
Other financial assets	-	-
(g) Income tax assets, net	-	-
(h) Deferred tax assets, net	-	-
(i) Other non current assets	-	72.79
<b>Total non- current assets</b>	<b>1,506.24</b>	<b>1,863.31</b>
<b>2. Current assets</b>		
(a) Inventories	709.48	952.99
(b) Financial assets		
Investments	-	-
Trade receivables	1,783.66	1,683.42
Cash and cash equivalents	9.56	11.34
Other Bank Balances	130.74	44.36
Loans	29.85	21.89
(c) Other current assets	776.58	1,509.82
<b>Total - Current assets</b>	<b>3,439.88</b>	<b>4,223.82</b>
<b>TOTAL ASSETS</b>	<b>4,946.12</b>	<b>6,087.13</b>



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<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share capital	4,000.00	4,000.00
(b) Other Equity	(4,090.31)	(2,952.90)
<b>Total Equity</b>	<b>(90.31)</b>	<b>1,047.10</b>
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
Borrowings	1,168.50	476.49
Other financial liabilities	-	-
(b) Employee benefits obligation	55.03	43.13
(c) Other non-current liabilities	-	-
<b>Total - Non current liabilities</b>	<b>1,223.53</b>	<b>519.62</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
Borrowings	1,223.11	1,323.79
Trade payables	2,305.57	2,134.34
Other financial liabilities	107.02	776.70
(b) Employee benefits obligation	-	123.67
(c) Income tax liability, net		
(d) other current liabilities	177.19	161.91
<b>Total- Current liabilities</b>	<b>3,812.90</b>	<b>4,520.41</b>
<b>TOTAL EQUITY AND LIABILITY</b>	<b>4,946.12</b>	<b>6,087.13</b>

For Syncom Healthcare Limited



*[Signature]*

**Ajay Bankda**

Managing Director

DIN: 00013796

Place : Mumbai

Date : 30.05.2019



CIN : L51397MH2002 PLC136652



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**SYNCOM**  
Healthcare Limited

Date: 30.05.2019

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BSE Scrip Code:533157	NSE Scrip : SYNCOM ISIN No.: INE602K01014

Dear Sirs,

**Sub:- Declaration on Audit Reports with unmodified opinion pursuant to regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

This is to confirm that M/s S G Kabra & Associates, Statutory Auditors of the Company have issued their Report with unmodified opinion on the financial results ended on March 31, 2019.

This declaration is provided pursuant to regulations 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**For Syncom Healthcare Limited**

  
**Ajay Bankda**  
**Managing Director**  
**DIN: 00013796**



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