



SYNCOM
Healthcare Limited

Date: 14.09.2017

To,
The Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Company Code: 533157

To,
The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
Company ISIN: INE602K01014

Sub:- Revised Financial Results and Limited Review for the quarter ended on 30th June 2017

Dear Sir,

Please find enclosed the Revised Financial Results and Limited Review for the quarter ended on 30th June 2017

Kindly take the same on your record.

Thanking you,

For Syncom Healthcare Limited

Charu Srivastava
Company Secretary
M.No.- A27108



Encl:-A/a



CIN : L51397MH2002 PLC136652



Regd. Office : 502 Advent Atria, Chincholi Bunder, Malad (W)
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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

Annexure VII

Independent Auditor's Report

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

To

Board of Directors of Syncom Healthcare Limited

We have audited the quarterly financial results of Syncom Healthcare Limited for the quarter ended June 30, 2017 and the year to date results for the period April 1, 2017 to June 30, 2017 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 Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), 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 subject to the detailed verification of Ind AS-101.

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.

With due attention to

During the current financial year the account of the Company with its consortium banks had turned Non Performing Asset on various dates. In view of uncertainty the Company has not provided interest including penal interest and other dues for the period on borrowings, to the extent the same have remained unpaid. Had the interest been provided, loss of the period would have been higher by Rs.75.02 lakhs with a corresponding increase in liabilities towards interest.

The Financial Statement indicates that the Company has accumulated losses resulting in erosion of net Worth and has incurred net cash losses in the current and immediately preceding Financial year. The financial statement of the Company have been prepared on a going concern basis.

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 loss and other financial information for the quarter ended June 30, 2017 as well as the year to date results for the period from April 1, 2017 to June 30, 2017, subject to the Company has not provided provision for Interest Payable for this quarter against the Bank facility.



For S. G. Kabra & Co.
Chartered Accountants
(Registration No. 104507W)

A handwritten signature in blue ink, appearing to read "Malvika P. Mitra".

Malvika P. Mitra
Partner
Mem. No. 044105

Place : Mumbai
Date : 10.07.2017



SYNCOM HEALTHCARE LIMITED
CIN: L51397MH2002PLC136652

Regd. Off. : 502, Advent Atria, Chincholi Bunder Road, Opp Kingston Complex, Malad (West), Mumbai- 400 064

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR QUARTER ENDED JUNE 30, 2017

(Amount in Lakh)

Sr. No	Particulars	Quarter ended	
		Quarter ended 30-06-2017 (Unaudited)	Quarter ended 30-06-2016 (Unaudited)
1	Income		
a	Revenue from operations	516.66	1,678.10
b	Other income	-	26.20
	Total income	516.66	1,704.30
2	Expenses		
a	Cost of materials consumed	283.00	978.33
b	Purchases of stock-in-trade	-	48.09
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.81	72.00
d	Employee benefit expense	222.84	231.58
e	Finance costs	1.13	73.06
f	Depreciation, depletion and amortisation expense	93.58	110.09
g	Other Expenses	285.51	263.94
	Total expenses	906.88	1,777.10
3	Total profit before exceptional items and tax	(390.22)	(72.80)
4	Exceptional items	4,386.50	-
5	Total profit before tax	(4,776.72)	(72.80)
6	Tax expense		
a	Current tax	-	-
b	Deferred tax	-	17.65
	Total tax expenses	-	17.65
7	Total profit (loss) for period	(4,776.72)	(90.45)
8	Other comprehensive income net of taxes		
(A)(i)	Items that will not be reclassified to Profit & Loss	1.84	1.84
(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	-	-
	Total other comprehensive income net of taxes	-	-
9	Total Comprehensive Income (loss) for the period	(4,778.56)	(92.29)
10	Details of equity share capital		
a	Paid-up equity share capital	4000.00	4000.00
b	Face value of equity share capital	10.00	10.00
11	Earnings per share		
i	Basic earnings (loss) per share from continuing operations	(11.95)	(0.23)
ii	Diluted earnings (loss) per share from continuing operations	(11.95)	(0.23)



(Signature)



CIN : L51397MH2002PLC136652

Works : D-42, UPSIDC Industrial Area, Selaqui, Dehradun 248 197 (Uttarakhand)
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NOTE

- a. The results for the Quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 10.07.2017. The above results for the quarter ended June 30, 2017 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The IND AS compliant financial results pertaining to the relevant previous period have not been subject to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure that the financial results for the comparative period provide a true and fair view of its affairs.
- b. 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 to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 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 statement does not include IND AS compliant results for preceding quarter and previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
- e. Previous quarter figures have been regrouped / rearranged wherever considered necessary.
- f. The unaudited Standalone financial results of the Company for the quarter ended 30th June, 2017 are available on the Company's website i.e www.syncomhealthcare.com and also available on BSE website i.e. www. bseindia.com
- h. The reconciliation of net profit/loss for the quarter ended 30th June, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Amount (Rs. In Lakh) for quarter ended June
Net Profit/ (Loss) after tax as per previous GAAP	(120.46)
Net effective interest expense on borrowing and others	(0.51)
Amortization charge on finance lease	(0.13)
Changes in actuarial assumption transferred through OCI	1.84
Other adjustments	28.80
Net Profit after tax before OCI as per Ind AS	(90.45)
Other Comprehensive income (Net of tax Impact)	(1.84)
Total Comprehensive income after tax as per Ind AS	(92.29)

By order of the Board

Ajay Shankarlal Bankda
Managing Director
DIN: 0013796

Place : Mumbai
Date: 10.07.2017



CIN : L51397MH2002PLC136652

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