

Date: 30th May 2016

To, The Corporate Relationship Department, Bombay Stock Exchange 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
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BSE Scrip Code:533157	NSE Scrip : SYNCOM ISIN No.: INE602K01014
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Dear Sir,

Sub: Intimation regarding the Outcome of the Board Meeting.

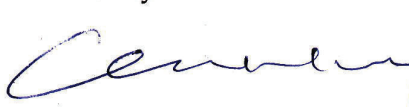
Pursuant to sub regulation (4) of Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was held today; i.e. Monday, 30th May 2016 as scheduled at 4.30 p.m. at the Registered Office of the Company at 502, Advent Artria, Chincholi Bunder Road, Opp. Kingston Complex, Malad (W), Mumbai – 400064, and concluded at 8.30 p.m. and inter-alia transacted the following business:

1. Approved the Audited Financial Results along with Statement of Assets and Liabilities for the financial year ended 31st March 2016, copy of the same is enclosed for your reference.

Kindly take the above on your record and oblige.

Thanking You.
Yours faithfully,

For Syncom Healthcare Limited


Venkateswarlu Mulagada
Chief Financial Officer



CIN : L51397MH2002 PLC136652





SYNCOM HEALTHCARE LIMITED

CIN : L51397MH2002PLC136652

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

E-mail: vpfinance@syncomhealthcare.com

(Rs. In Lakhs)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations					
	(a) Net sales / income from operations	1,801.53	1,362.96	1,182.30	6,191.12	6,055.40
	(b) Other operating income	22.19	36.43	13.37	100.83	130.92
	Total Income from operations (net)	1,823.72	1,399.39	1,195.67	6,291.95	6,186.32
2	Expenses					
	a) Cost of materials Consumed	1,193.43	840.92	838.30	4,339.07	3,437.46
	b) Purchase of stock-in-trade	-	-	40.61	50.75	907.55
	c) Changes in inventories of finished goods and work in progress	(168.48)	115.96	(35.90)	0.57	(72.99)
	d) Employee benefits expenses	246.44	273.83	220.34	910.99	829.34
	e) Depreciation and amortisation expenses	93.06	102.63	251.75	414.08	533.80
	f) Other Expenses	281.14	248.56	136.87	976.57	927.86
	Total expenses	1,645.59	1,581.90	1,451.97	6,692.03	6,563.02
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	178.13	(182.51)	(256.30)	(400.08)	(376.70)
4	Other Income	172.00	5.36	89.78	298.11	298.11
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	350.13	(177.15)	(166.52)	(101.97)	(78.59)
6	Finance Costs	78.43	83.48	143.70	331.22	456.60
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	271.70	(260.63)	(310.22)	(433.19)	(535.19)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	271.70	(260.63)	(310.22)	(433.19)	(535.19)
10	Tax Expense	155.73	(235.68)	(152.84)	(79.95)	(152.84)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	115.97	(24.95)	(157.38)	(353.24)	(382.35)
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	115.97	(24.95)	(157.38)	(353.24)	(382.35)
14	Paid-up equity share Capital (Face Value - Rs. 10/- per share)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12,015.56	12,367.31
16.i	Earnings Per Share (before extraordinary items) (of Rs.10/-each) (not annualised):					
	(a) Basic	0.29	(0.06)	(0.39)	(0.88)	(0.96)
	(b) Diluted	0.29	(0.06)	(0.39)	(0.88)	(0.96)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/-each) (not annualised):					
	(a) Basic	0.29	(0.06)	(0.39)	(0.88)	(0.96)
	(b) Diluted	0.29	(0.06)	(0.39)	(0.88)	(0.96)



CIN : L51397MH2002 PLC136652



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Works : D-42, UPSIDC Industrial Area, Selaqui (Dehradun) U.K. - 248197 INDIA.

Tel.: +91 (135) 2699131 Fax: +91 (135) 2698220. Website: www.syncomhealthcare.com

NOTES:

- 1) The Consolidated and Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2016.
- 2) Consolidated Financial Results includes Financials of One Wholly Owned Foreign Subsidiary, namely Syncom Healthcare International FZE (UAE). The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated accounts as set out in the Accounting Standard (AS-21) on Consolidated Financial Statements. The Financial Statement of the Holding Company and its Subsidiary Company have been combined on line-by-line basis by adding together the book values of like items of assets, liabilities, incomes and expenses, after eliminating intra-group balances, transactions and resulting unrealised gain/loss.
- 3) The figures for the quarter ended March 31, 2016 are the balancing figures between the audit figures in respect of the full financial year and the year to date figures upto the third quarter.
- 4) The Company operates only in one segment viz. Pharmaceutical Formulations. However, its foreign subsidiary company carries out Trading in other goods. Hence, following Segment information is given for Consolidated Results :

Particulars	YEAR ENDED	
	31.03.2016 (Audited)	31.03.2015 (Audited)
I. SEGMENT REVENUE		
Pharmaceutical Manufacturing & Trading	6,291.95	6,186.32
Other Trading	6,097.86	12,930.85
Net income from operations	12,389.81	19,117.17
ii. SEGMENT RESULTS BEFORE TAX & INTEREST		
Pharmaceutical Manufacturing & Trading	287.66	272.55
Other Trading	132.18	225.84
Total	419.84	498.39
Less: Interest	331.56	456.89
Less: Other unallocable expenditure (net of unallocable income)	511.38	573.66
Profit Before Tax	-423.11	-532.17
iii. CAPITAL EMPLOYED		
(Segment assets – Segment Liabilities)		
Pharmaceutical Manufacturing & Trading	6,893.24	7,255.07
Other Trading	13,387.52	12,551.03
Total	20,280.76	19,806.09

- 5) The figures of the corresponding previous period have been regrouped wherever necessary.

For SYNCOM HEALTHCARE LIMITED


Pratik Bankda
 Director
 DIN : 02675798

 Place : Mumbai
 Date : 30.05.2016


CIN : L51397MH2002 PLC136652





SYNCOM HEALTHCARE LIMITED

CIN : L51397MH2002PLC136652

Reqd. Office : 502, Advent Atria, Chincholi Bunder Road, Opp. Kingston Complex, Malad (W), Mumbai-400 064

E-mail: vpfinance@syncomhealthcare.com

(Rs. In Lakhs)

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Sr. No.	Particulars	YEAR ENDED	
		31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations		
	(a) Net sales / income from operations	12,288.98	18,986.25
	(b) Other operating income	100.83	130.92
	Total Income from operations (net)	12,389.81	19,117.17
2	Expenses		
	a) Cost of materials Consumed	10,145.20	15,900.61
	b) Purchase of stock-in-trade	50.75	907.55
	c) Changes in inventories of finished goods and work in progress	0.57	(72.99)
	d) Employee benefits expenses	910.99	829.34
	e) Depreciation and amortisation expenses	414.75	535.47
	f) Other Expenses	1,257.21	1,369.56
	Total expenses	12,779.47	19,469.54
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(389.66)	(352.37)
4	Other Income	298.11	277.09
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(91.55)	(75.28)
6	Finance Costs	331.56	456.89
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(423.11)	(532.17)
8	Exceptional Items	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(423.11)	(532.17)
10	Tax Expense	(79.96)	(152.84)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(343.15)	(379.33)
12	Extraordinary Item (net of tax expense)	-	-
13	Net Profit / (Loss) for the period (11+12)	(343.15)	(379.33)
14	Share of profit/(loss) of associates	-	-
15	Minority Interest	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates	(343.15)	(379.33)
17	Paid-up equity share capital (Face Value - Rs. 10/- per share)	4,000.00	4,000.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	16,280.76	15,806.10
19.i	Earnings Per Share (before extraordinary items) (of Rs.10/-each) (not annualised):		
	(a) Basic	(0.86)	(0.95)
	(b) Diluted	(0.86)	(0.95)
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/-each) (not annualised):		
	(a) Basic	(0.86)	(0.95)
	(b) Diluted	(0.86)	(0.95)

For SYNCOM HEALTHCARE LIMITED

Place : Mumbai
Date : 30.05.2016



Pratik Bankda
Director
DIN : 02675798



CIN : L51397MH2002 PLC136652

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STATEMENT OF AUDITED ASSETS & LIABILITIES (STANDALONE)

	Particulars	As on	
		31.03.2016	31.03.2015
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	4,000.00	4,000.00
	Reserves and surplus	12,015.56	12,367.32
2	Non-current liabilities		
	Long-term borrowings	1,070.00	1,286.40
	Long-term provisions	35.58	22.63
3	Current liabilities		
	Short-term borrowings	1,926.12	1,471.50
	Trade payables	689.98	622.03
	Other current liabilities	201.76	292.48
	Short-term provisions	129.77	64.54
	TOTAL - EQUITY AND LIABILITIES	20,068.77	20,126.90
B.	ASSETS		
1	Non-current assets		
	Fixed assets	2,035.39	2,302.43
	Intangible Assets	33.73	43.26
	Non-current investments	9,080.71	9,080.71
	Deferred tax assets (net)	701.21	621.25
	Long-term loans and advances	1,352.70	1,489.28
	Other non-current assets	122.93	170.83
2	Current assets		
	Inventories	1,335.06	1,331.49
	Trade receivables	3,055.69	2,657.70
	Cash and cash equivalents	137.09	80.35
	Short-term loans and advances	1,940.45	2,160.82
	Other current assets	273.81	188.78
	TOTAL ASSETS	20,068.77	20,126.90

For SYNCOM HEALTHCARE LIMITED

Place : Mumbai
Date : 30.05.2016



[Signature]
Pratik Bankda
Director
DIN : 02675798

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CIN : L51397MH2002 PLC136652



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STATEMENT OF AUDITED ASSETS & LIABILITIES (CONSOLIDATED)

	Particulars	As on	
		31.03.2016	31.03.2015
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	4,000.00	4,000.00
	Reserves and surplus	16,280.76	15,806.10
2	Minority Interest	-	-
3	Non-current liabilities		
	Long-term borrowings	1,070.00	1,286.40
	Long-term provisions	35.58	22.63
4	Current liabilities		
	Short-term borrowings	1,926.12	1,471.50
	Trade payables	697.53	644.29
	Other current liabilities	201.76	292.48
	Short-term provisions	129.78	64.54
	TOTAL - EQUITY AND LIABILITIES	24,341.53	23,587.94
B.	ASSETS		
1	Non-current assets		
	Fixed assets	2,036.22	2,303.84
	Intangible Assets	33.73	43.26
	Non-current investments	0.05	0.05
	Deferred tax assets (net)	701.21	621.25
	Long-term loans and advances	1,352.70	1,489.28
	Other non-current assets	122.94	170.84
2	Current assets		
	Inventories	1,335.05	1,331.49
	Trade receivables	16,461.97	15,231.29
	Cash and cash equivalents	140.14	85.42
	Short-term loans and advances	1,883.71	2,122.45
	Other current assets	273.81	188.77
	TOTAL ASSETS	24,341.53	23,587.94

For SYNCOM HEALTHCARE LIMITED



Pratik Bankda
Director
DIN : 02675798

Place : Mumbai
Date : 30.05.2016



CIN : L51397MH2002 PLC136652



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Auditors Report on Standalone 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,
The Board of Directors,
SYNCOM HEALTHCARE LIMITED

We have audited the quarterly financial results of SYNCOM HEALTHCARE LIMITED for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, 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 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 25 for Interim Financial Reporting (AS) 25 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. 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) Have been 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 March 31, 2016 as well as net loss of the year to date results for the period from April 1, 2015 to March 31, 2016.


The Statements includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date results upto the third quarter of the current financial year which were subject to limited review by us.

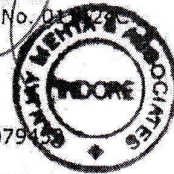
For Karriavat & Co.
Chartered Accountants
Firm Registration No. 104863W


(Viral Joshi)
Partner
Membership No. 137686
Place : Mumbai
Date : May 30, 2016



For Sanjay Mehta & Associates
Chartered Accountants
Firm Registration No. 01229


(Manish Mittal)
Partner
Membership No. 079458
Place : Mumbai
Date : May 30, 2016



Auditor's Report On Quarterly Consolidated Financial Results and Consolidated 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,
SYNCOM HEALTHCARE LIMITED

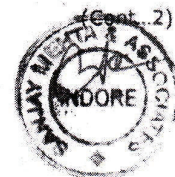
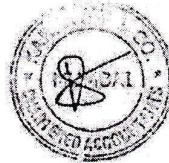
We have audited the consolidated financial results of SYNCOM HEALTHCARE LIMITED for the year ended March 31, 2016 and the consolidated year to date results for the period April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated 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 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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. 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.

We did not audit the financial statements of One Foreign Subsidiary Company included in the consolidated financial results, whose financial statements reflect total assets of Rs.13410.90 Lacs as at March 31, 2016 as well as the total revenue of Rs.6097.86 Lacs for the year ended March 31, 2016. These financial statements and other financial information have been audited by other auditors whose report have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.


In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

- (i) include the year to date of the following entities
 - (a) Syncom Healthcare Limited (Holding Company)
 - (b) Syncom Healthcare International, FZE (UAE) (Wholly owned Subsidiary Company)



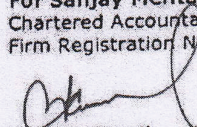
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the Consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

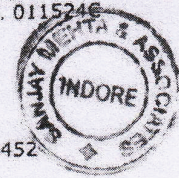
For Karnavat & Co.
Chartered Accountants
Firm Registration No. 104863W


(Viral Joshi)
Partner
Membership No. 137686
Place : Mumbai
Date : May 30, 2016



For Sanjay Mehta & Associates
Chartered Accountants
Firm Registration No. 0115246


(Manish Mittal)
Partner
Membership No. 079452
Place : Mumbai
Date : May 30, 2016



Statement on Impact of Audit Qualifications for the Standalone Financial Year ended March 31, 2016
[Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

SYNCOM HEALTHCARE LIMITED

(Rs. In Lacs)

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total Income	6,590.06	6,590.06
2	Total Expenditure	7,023.25	7,023.25
3	Net Profit/(Loss) before tax	-433.19	-433.19
4	Earnings Per Share	-0.88	-0.88
5	Total Assets	20,068.77	20,068.77
6	Total Liabilities	20,068.77	20,068.77
7	Net Worth	16,015.56	16,015.56
8	Any other financial item (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

a. Details of Auditor's Qualification/Remark:

The information and explanations provided on system of Internal Financial Controls over financial reporting were not complete to enable us to determine if the Company has established adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.

b. Type of Auditor's Qualification/Remark:

Disclaimer of Opinion

c. Frequency of qualification

Appeared for the first time during the year ended March 31, 2016

d. For Audit Qualification(s) where the impact is quantified by the auditor

N.A.

Management's Views:

N.A.

e. For Audit Qualification(s) where the impact is not quantified by the auditor

i) Management's estimation on the impact of audit qualification:

N.A.

ii) If management is unable to estimate the impact, reasons for the same:

The above Disclaimer of Opinion does not have material impact on the Company. As the system of Internal Financial Controls over financial reporting is a new reporting requirement, the management is in a process of establishing effective implementation with the help of internal and external consultations and are confident that the same will be fully implemented within few months.

iii) Auditor's Comments on (i) or (ii) above:

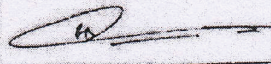
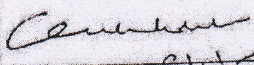
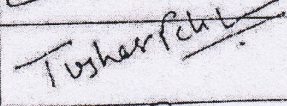
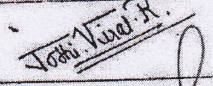
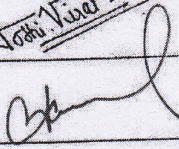
We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

(Cont...2)





III. Signatories:

Mr. Pratik Banka Director	
Mr. Venkateswarlu M. agada Chief Financial Officer	
Mr. Tushar Patodia Audit Committee Chairman	
M/s. Kamavat & Co. Mr. V.raj Joshi Auditor of the Company	
M/s. Sanjiv Mehta & Associates Mr. Manish Mittal Auditor of the Company	

Place: Mumbai
Date: May 30, 2016