## S.P. MOONDRA & CO.

CHARTERED ACCOUNTANTS 53/8, Kanchan Bagh INDORE-1, Ph.(0731) 2513817,4066330

### The limited review report for companies other than banks

Review Report to the Bombay Stock Exchange, Mumbai

We have reviewed the accompanying statement of unaudited financial results of M/s Syncom Formulations (India) Limited for the period ended 31/12/2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, except that:

"Estimating the suseful life of assets at same old rates of depreciations as provided in companies Act 1956 instead of actual estimation of useful life as per Companies Act 2013."

nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Indore Dated : 12/02/2015

(S.P.Moondra)

FOR S.P. MOONDRA & CO. Chartered Accountants

Proprietor M.No. 0737470 ACCO

F.R.No. 004879C



# SYNCOM FORMULATIONS (INDIA) LIMITED

Regd. Off.: 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (E), MUMBAI - 400 093 Works: 256-257, Sector 1, Pithampur (Dhar), E-mail: finance@sfil.in, www.sfil.in CIN: L24239MH1988PLC047759

## Unaudited Financial Results for the Quarter and Nine Month Ended 31st Dec., 2014

(Rs. in lacs) (Inuaudited) (Inu	P	PART - I		Quarter Ended			Nine Month Ended	
(b) Other Operating Income tom Operation Expenses (a) Cost of Materials consumed (b) Purchase of stock in trade (c) (Increase) / decrease in stock (d) Employee benefits expenses (e) Depreciation (f) Other expenses (g) Cost of Materials consumed (o) Purchase of stock in trade (c) Increase) / decrease in stock (g) Employee benefits expenses (g) Cost of Materials consumed (o) Purchase of stock in trade (c) Increase) / decrease in stock (g) Employee benefits expenses (g) Cost of Materials consumed (o) Purchase of Stock in trade (c) Increase) / decrease in stock (g) Employee benefits expenses (g) Cost of Materials consumed (g) Cost of Materials consumed (g) Purchase of Stock in trade (c) Increase / decrease in stock (g) Employee benefits expenses (g) Cost of Materials consumed (g) Cost of Materials (g) Cost of Materia	1	Particulars			31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
(b) Other Operation   50.67   56.61   31.35   164.61   1392.75	1 (a	a) Net Income From Sales/services					10717.30	14942.58
2 Expenses (a) Cost of Materials consumed (b) Purchase of stock in trade (c) (Increase) / decrease in stock (c) Employee benefits expenses (e) Depreciation (f) Other expenses (f) Other expenses (f) Other expenses (g) Expenses (g) Depreciation (g) Other expenses (g) Depreciation (g) Other expenses (g) Other expenses (g) Depreciation (g) Other expenses (g	(b	o) Other Operating Income		56.61	31.35		136.32	186.2
(a) Cost of Materials consumed (1920.89) 2628.04 1196.20 6778.68 4781.1 (b) Purchase of stock in trade (234.69) 373.15 1605.66 2004.22 2433. (c) (Increase) / decrease in stock (271.76 94.10 (31.86) 34.27 (24.83) (d) Employee benefits expenses (s) 271.76 94.10 (31.86) 34.27 (24.83) (d) Employee benefits expenses (s) 270.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 75.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 232.50 230.00 (f) Other expenses (s) 282.50 76.00 80.00 1345.88 (s) 282.50 (s) 28			4984.99	4629.61	4065.44	13023.32	10853.62	15128.8
(i) Furchase of stock in trade (c) (Increase) / Gerrease in stock (d) Employee benefits expenses (e) Depreciation (f) Other expenses Total Ex	2 E	xpenses	1000.00	2629.04	1106 20	6779 69	1781 75	7095.9
C() (Increase) / decrease in stock							2433.11	3211.0
(d) Employee benefits expenses (e) Depreciation (f) Other expenses (e) Depreciation (f) Other expenses (f) O							(24.53)	(135.18
(e) Depreciation (f) Other expenses Total Expenses Total Expenses Profit/(Loss) from Operations before other (1-2) income, finance costs and exceptional Items 23.77 26.17 25.26 73.99 58.4 Other Income Profit/(Loss) from Ordinary activities before finance costs and exceptional Items (3-4) 532.62 454.86 408.45 1206.47 976.86 Interest & Financial Charges 7.28 5.79 2.07 16.28 29.47 (Operating Profit after interest & exceptional Items (5-6) 18 Exceptional Items 9.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0							859.45	1143.4
Total Expenses Profit/(Loss) from Operations before other (1-2) income, finance costs and exceptional items Other Income Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3-4) Interest & Financial Charges Operating Profit after interest & exceptional items (5-6) Exceptional Items (3-4) Exceptional Items (3-6) Exceptional Items (3-6				75.00			230.00	307.3
3   Profit/(Loss) from Operations before other (1-2) income, finance costs and exceptional items   508.85   428.69   383.19   1132.48   918.1	(f	Other expenses					1655.45	2189.8
Income, finance costs and exceptional items   508.85   428.69   383.19   1132.48   918.1	To	otal Expenses	4476.14	4200.92	3682.25	11890.84	9935.23	13812.3
Other Income	3 P	rofit/(Loss) from Operations before other (1-2)	500.05	400.00	202.40	4400 40	040.20	1316.5
5							58.42	112.0
Costs and exceptional items (3+4)   532.62   454.86   408.45   1206.47   976.16   28   29.4   49.07   406.38   1190.19   947.4   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28   406.28			23.11	20.17	23.20	13.33	30.42	112.0
Interest & Financial Charges   7.28   5.79   2.07   16.28   29.4			532.62	454.86	408.45	1206.47	976.81	1428.5
7 Operating Profit after interest & exceptional items (5-6)	6 In	nterest & Financial Charges					29.41	35.5
8   Exceptional Items   9   Profit/(Loss) from Ordinary activities before tax   525.34   449.07   406.38   1190.19   947.4	70	operating Profit after interest & exceptional items(5-6)				1190.19	947.40	1393.0
Tax expenses	BE	exceptional Items					0.00	0.0
Current Tax			525.34	449.07	406.38	1190.19	947.40	1393.0
Deferred Tax	0 Ta	ax expenses	400.00	444.00	400.00	245.00	040.00	104 5
Tax related to earlier year    Net Profit(+)/Loss(-) from ordinary activities after tax(9-10)   327.45   311.03   275.18   803.26   670.     Starcordinary items (net of tax expenses)   0.00   0.00   0.00   0.00   0.00     Net Profit(+)/Loss(-) for the period (11-+12)   327.45   311.03   275.18   803.26   670.     Share of Profit/(Loss) of associates   0.00   0.00   0.00   0.00   0.00   0.00   0.00     Minority interest   0.00							W. C. C. C. C. C. C.	431.5 58.8
Net Profit(+)/Loss(-) from ordinary activities after tax(9-10)   327.45   311.03   275.18   803.26   670.     Extraordinary items (net of tax expenses)   0.00   0.00   0.00   0.00   0.00   0.00   0.00     Share of Profit/(Loss) of associates   0.00   0							1.24	(29.3
2 Extraordinary items (net of tax expenses) 3 Net Profit (+)/Loss(-) for the period (11-+12) 327.45 311.03 275.18 803.26 670. 3 Net Profit (+)/Loss(-) for the period (11-+12) 327.45 311.03 275.18 803.26 670. 3 Net Profit (Loss) of associates 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	4 N						670.16	932.0
Net Profit(+)/Loss(-) for the period (11-+12)   327.45   311.03   275.18   803.26   670.14   Share of Profit/(Loss) of associates   0.00   0	2 5						0.00	0.4
Share of Profit/(Loss) of associates	3 N	let Profit(+)/l oss(-) for the period (11-+12)					670.16	931.6
5 Minority interest 6 Net Profit/(Loss) after taxes, minority interest & share of profit after taxes and sold after taxes	4 S	hare of Profit/(Loss) of associates	0.00		0.00	0.00	0.00	0.0
of profit/loss of associates (13+14+15) 7 Paid-up equity Share Capital (Equity share of Rs. 1 each) 8 Reserves (excluding Revaluation Reserves) 9 Earning Per Share (EPS)(Rs. 1 Per share) a) Basic Earning per share b) Diluted Earning Per Share 0.04 0.04 0.04 0.04 0.04 0.04 0.04 0.0	5 M	Minority interest	0.00	0.00	0.00	0.00	0.00	0.0
Paid-up equity Share Capital (Equity share of Rs. 1 each)   7806.52   7806			327.45	311.03	275.18	803.26	670.16	931.6
(Equity share of Rs. 1 each)   7806.52   780							No. of Contract of	
9 Earning Per Share (EPS)(Rs. 1 Per share) a) Basic Earning per share b) Diluted Earning Per Share 0.04 0.04 0.04 0.04 0.04 0.04 0.04 0.0		(Equity share of Rs. 1 each)	7806.52	7806.52	7806.52	7806.52	7806.52	7806.5
a) Basic Earning per share b) Diluted Earning Per Share 0.04 0.04 0.04 0.04 0.04 0.04 0.04 0.0	8 R	teserves (excluding Revaluation Reserves)	-					1713.3
Diluted Earning Per Share   0.04   0.04   0.04   0.00   0.04   0.00   0.00	9 E	arning Per Share (EPS)(Rs. 1 Per share)	0.04	0.04	0.04	0.10	0.00	0.1
PART - II  A. PARTICULARS OF SHAREHOLDING Public shareholding - Number of shares - Percentage of shareholding Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares (in Lac) - Percentage of shares (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share							0.09	0.1
N. PARTICULARS OF SHAREHOLDING Public shareholding - Number of shares - Percentage of shareholding - Promoters and promoter group Shareholding - Number of shares - Percentage of shares (in Lac) - Percentage of shares (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share			0.04	0.04	0.04	0.10	0.00	0.1
Public shareholding - Number of shares - Percentage of shareholding - Promoters and promoter group Shareholding - Number of shares - Percentage of shares (in Lac) - Percentage of shares (in Lac) - Percentage of shares (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of shares (as a % of the total share - Percentage of share (as a % of the total share - Percentage of share (as a % of the total share - Percentage of share (as a % of the total share - Percentage of share (as a % of the total share								
-Number of shares -Percentage of shareholding -Promoters and promoter group Shareholding a) Pledged/Encumbered -Number of shares (in Lac) -Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group) -Percentage of share (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share -Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) -Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) -Percentage of share (as a % of the total share Holding of Promoter & Promoter Group) -Percentage of share (as a % of the total share				DA KREE		100		200
Percentage of shareholding Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares (in Lac) - Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share			2907.61	2807.61	2807.61	2807.61	2807.61	2897.6
Promoters and promoter group Shareholding a) Pledged/Encumbered - Number of shares (in Lac) - Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share							37.12	37.
a) Pledged/Encumbered - Number of shares (in Lac) - Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share	P	Promoters and promoter group Shareholding	01.12	01.12	07.12	07.12	-	01.
- Number of shares (in Lac) - Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share	a	) Pledged/Encumbered					March Comment	0.00
-Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group) -Percentage of share (as a % of the total share Capital of the company) b) Non-encumbered (-) Number of share -Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) -Percentage of share (as a % of the total share	-	Number of shares (in Lac)		100				
-Percentage of share (as a % of the total share	-	Percentage of shares (as a % of the total	11300	T T.				
Capital of the company		Shareholding of Promoter & Promoter Group)			-1 1		-	1 1 1 1
b) Non-encumbered (-) Number of share - Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group) - Percentage of share (as a % of the total share - Percentage of share (as a % of the total share					10-24			100
(-) Number of share			-		0.6.4.1			1
- Perceritage of shares (as a % of the total share Holding of Promoter & Promoter Group) 100% 100% 100% 100% 100% 100%			4000 04	4000 04	4000.01	4000.04	4000 04	4908.9
Holding of Promoter & Promoter Group) 100% 100% 100% 100% 100 100% 100% 100%	(-	Porcentage of charge (se a % of the total charge	4900.91	4900.91	4900.91	4900.91	4900.91	4900.3
-Percentage of share (as a % of the total share		Holding of Promoter & Promoter Group	100%	100%	100%	100%	100%	100
		Percentage of share (as a % of the total share	10070	10070	10070	100%	10070	100
			62.88	62.88%	62.88%	62.88%	62.88%	62.88
Particulars		Particulars						As on
		, amounds		ET E	F 17 14 10		3	1.12.2014
B. INVESTOR COMPLAINTS	B.	INVESTOR COMPLAINTS				AT THE		NE III
Pending at the beginning of the quarter							777	Nil
Received during the quarter								3

Disposed during the quarter Remaining unresolved at the end of the quarter Nil

- 1. The above unaudited financial results have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 12th Feb., 2015. The auditors of the company have carried out a limited review of the above said financial results.
- 2. The company is operating in a single segment.
- 3. The company is in the process to reasses the estimated useful life of the fixed assets considering the requirement under schedule If of the companies Act, 2013. Necessary provisions for the difference amount of the depreciation will be provided at the year end. In the above result the depreciation has been provided as per the provisions of Schedule XIV of the company Act, 1956.

  4. Figures for the previous year have been regrouped/reclassified wherever necessary.

  By order of The Spard of Directors and Director

Place : Indore

Dated: 12/02/2015

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

INDORE Chairman and Whote Time Director DIN: 00023050