

**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 useful 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

FOR S.P. MOONDRA & CO.  
Chartered Accountants

  
(S.P.Moondra)  
Proprietor  
M.No. 073747  
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

PART - I	Particulars (Rs. in lacs)	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
01	(a) Net Income From Sales/services	4934.32	4573.00	4034.09	12858.71	10717.30	14942.58
	(b) Other Operating Income	50.67	56.61	31.35	164.61	136.32	186.28
	<b>Total Income from Operation</b>	<b>4984.99</b>	<b>4629.61</b>	<b>4065.44</b>	<b>13023.32</b>	<b>10853.62</b>	<b>15128.86</b>
02	Expenses						
	(a) Cost of Materials consumed	1920.89	2628.04	1196.20	6778.68	4781.75	7095.91
	(b) Purchase of stock in trade	1234.69	373.15	1606.56	2004.22	2433.11	3211.00
	(c) (Increase)/ decrease in stock	271.76	94.10	(31.86)	34.27	(24.53)	(135.18)
	(d) Employee benefits expenses	370.25	326.32	294.99	995.49	859.45	1143.43
	(e) Depreciation	82.50	75.00	80.00	232.50	230.00	307.33
	(f) Other expenses	596.05	704.31	536.36	1845.68	1655.45	2189.83
	<b>Total Expenses</b>	<b>4476.14</b>	<b>4200.92</b>	<b>3682.25</b>	<b>11890.84</b>	<b>9935.23</b>	<b>13812.32</b>
03	Profit/(Loss) from Operations before other (1-2) income, finance costs and exceptional items	508.85	428.69	383.19	1132.48	918.39	1316.54
04	Other Income	23.77	26.17	25.26	73.99	58.42	112.05
05	Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	532.62	454.86	408.45	1206.47	976.81	1428.59
06	Interest & Financial Charges	7.28	5.79	2.07	16.28	29.41	35.54
07	Operating Profit after interest & exceptional items(5-6)	525.34	449.07	406.38	1190.19	947.40	1393.05
08	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
09	Profit/(Loss) from Ordinary activities before tax	525.34	449.07	406.38	1190.19	947.40	1393.05
10	Tax expenses						
	Current Tax	160.00	114.00	120.00	315.00	240.00	431.51
	Deferred Tax	23.00	12.00	11.00	45.00	36.00	58.85
	Tax related to earlier year	14.89	12.04	0.20	26.93	1.24	(29.38)
11	Net Profit(+)/Loss(-) from ordinary activities after tax(9-10)	327.45	311.03	275.18	803.26	670.16	932.07
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.41
13	Net Profit(+)/Loss(-) for the period (11-+12)	327.45	311.03	275.18	803.26	670.16	931.66
14	Share of Profit/(Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/(Loss) after taxes, minority interest & share of profit/loss of associates (13+14+15)	327.45	311.03	275.18	803.26	670.16	931.66
17	Paid-up equity Share Capital (Equity share of Rs. 1 each)	7806.52	7806.52	7806.52	7806.52	7806.52	7806.52
18	Reserves (excluding Revaluation Reserves)	-	-	-	-	-	1713.34
19	Earning Per Share (EPS)(Rs. 1 Per share)						
	a) Basic Earning per share	0.04	0.04	0.04	0.10	0.09	0.12
	b) Diluted Earning Per Share	0.04	0.04	0.04	0.10	0.09	0.12

### PART - II

A. PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	2897.61	2897.61	2897.61	2897.61	2897.61
	- Percentage of shareholding	37.12	37.12	37.12	37.12	37.12
2	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	4908.91	4908.91	4908.91	4908.91	4908.91
	- Percentage of shares (as a % of the total share Holding of Promoter & Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of share (as a % of the total share Capital of the company)	62.88	62.88%	62.88%	62.88%	62.88%

Particulars	As on 31.12.2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed during the quarter	3
Remaining unresolved at the end of the quarter	Nil

### Notes:

- 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.
- The company is operating in a single segment.
- The company is in the process to reassess the estimated useful life of the fixed assets considering the requirement under schedule II 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.
- Figures for the previous year have been regrouped/reclassified wherever necessary.

Place : Indore

Dated : 12/02/2015

By order of The Board of Directors  
For Syncom Formulations (I) Ltd.  
Karmal Bankda  
Chairman and Whole Time Director  
DIN : 00023050