



SYNCOM FORMULATIONS (INDIA) LTD.

Regd. Off.: 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (E), MUMBAI - 400 053
Works : 256-257, Sector - 1, Pithampur (Dhar), E-mail : info@sfil.in, CIN : L24239MH1988PLC047759

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Quarter Ended		Standalone		Consolidated	
	31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
01 (a) Net Income From Sales/services	4225.28	4034.09	3422.78	14942.58	14942.58	11342.40
(b) Other Operating Income	49.96	31.35	58.23	156.28	156.28	152.56
Total Income from Operation	4275.24	4065.44	3481.01	15128.86	15128.86	11494.96
Expenses						
(a) Cost of Materials consumed	2314.16	1196.20	2090.34	7095.91	7095.91	5252.12
(b) Purchase of stock in trade	777.89	1606.56	193.24	3211.00	3211.00	2552.17
(c) (Increase)/decrease in stock	(110.65)	(31.86)	40.46	(135.18)	(135.18)	(50.45)
(d) Employee benefits expenses	283.98	294.99	277.35	1143.43	1143.43	1014.66
(e) Depreciation	77.33	80.00	70.00	307.33	307.33	291.00
(f) Other expenses	534.36	536.36	599.88	2189.83	2189.83	1662.45
Total Expenses	3877.09	3587.25	3280.27	13817.32	13817.32	10721.95
03 Profit/(Loss) from Operations before other (1-2) income, finance costs and exceptional items	398.15	383.19	200.74	1316.54	1316.54	773.01
04 Other Income	53.63	25.26	49.09	112.05	112.05	114.85
05 Profit/(Loss) from Ordinary activities before finance costs and exceptional items (3+4)	451.78	408.45	249.83	1428.59	1428.59	887.86
06 Interest & Financial Charges	6.13	2.07	9.13	35.54	35.54	42.95
07 Operating Profit after interest & exceptional items (5-6)	445.65	406.38	240.70	1393.05	1393.05	844.91
08 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
09 Profit/(Loss) from Ordinary activities before tax	445.65	406.38	240.70	1393.05	1393.05	844.91
10 Tax expenses	191.51	120.00	108.14	431.51	431.51	228.14
Current Tax	22.85	11.00	24.76	58.85	58.85	45.76
Deferred Tax	(30.62)	0.20	0.01	(29.38)	(29.38)	5.42
Tax related to earlier year	261.91	275.18	107.79	932.07	932.07	565.59
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	0.41	0.00	0.00	0.41	0.41	0.00
12 Extraordinary items (net of tax expenses)	261.50	275.18	107.79	931.66	931.66	565.59
13 Net Profit/(Loss) for the period (11.+12)	261.50	275.18	107.79	931.66	931.66	565.59
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)	261.50	275.18	107.79	931.66	931.66	565.59
17 Paid-up equity Share Capital (Equity share of Rs. 10 each)	7806.52	7806.52	2230.43	7806.52	7806.52	2230.43
Reserves (excluding Revaluation Reserves)	0.00	0.00	0.00	0.00	0.00	6540.44
18 Earning Per Share (EPS)						
a) Basic Earning per share	0.03	0.04	0.01	0.12	0.12	0.07
b) Diluted Earning Per Share	0.03	0.04	0.01	0.12	0.12	0.07

STATEMENT OF ASSETS & LIABILITIES AT 31/03/2014

Particulars	Standalone		Consolidated	
	As at 31/03/2014 Audited	As at 31/03/2013 Audited	As at 31/03/2014 Audited	As at 31/03/2013 Audited
A. EQUITY AND LIABILITIES				
Shares holders' fund				
(a) Share capital	7806.52	2230.43	7806.52	2230.43
(b) Reserve and surplus	1713.34	6540.44	1713.34	6540.44
(c) Money received against share warrants	0.00	0.00	0.00	0.00
Sub total - shareholders' funds	9519.86	8770.87	9519.86	8770.87
Share application money pending allotment	0.00	0.00	0.00	0.00
Minority interest	0.00	0.00	0.00	0.00
Non-current liabilities				
(a) Long-term borrowing	0.00	0.00	0.00	0.00
(b) Deferred tax liabilities (net)	668.86	610.01	668.86	610.01
(c) Long-term liabilities	12.00	218.00	12.00	218.00
(d) Long-term provisions	0.00	0.00	0.00	0.00
Sub total - non-current liabilities	680.86	828.01	680.86	828.01
Current liabilities				
(a) Short-term borrowing	330.36	205.33	330.36	205.33
(b) Trade payables	2935.09	1942.39	2935.32	1942.50
(c) Other current liabilities	85.89	171.52	85.89	171.52
(d) Short-term provisions	451.59	369.27	451.59	369.27
Sub total - non-current liabilities	3802.93	2688.51	3803.16	2688.62
TOTAL - EQUITY AND LIABILITIES	14003.65	12287.39	14003.65	12287.50
B. ASSETS				
Non-current assets				
(a) Fixed assets	5025.82	5046.89	5025.82	5046.89
(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
(c) Non-current investments	940.67	673.51	940.67	673.51
(d) Deferred tax assets (net)	0.00	0.00	0.00	0.00
(e) Long-term loans and advances	597.49	529.45	597.49	529.45
(f) Other non-current assets	0.00	0.00	0.00	0.00
Sub total - non-current assets	6553.98	6249.85	6553.98	6249.85
Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	988.85	607.47	988.65	607.47
(c) Trade receivables	2941.57	2893.61	2941.57	2893.61
(d) Cash and cash equivalents	527.60	375.67	527.60	375.67
(e) Short-term loans and advances	2552.15	2139.28	2552.15	2139.28
(f) Other current assets	38.70	21.51	38.70	21.51
Sub total - current assets	7449.67	6037.54	7449.67	6037.54
TOTAL-ASSETS	14003.65	12287.39	14003.65	12287.50

Notes:

- The above standalone and consolidated audited financial results for the year / quarter ended 31st March 2014 have been reviewed by the Audit committee and approved by the Board of Directors at its Meeting held on 30th May, 2014. The auditors of the company have carried out a limited review of the abovesaid financial results.
- The company is operating in a single segment.
- The Board has recommended a dividend @ Re. 0.02 per share of Re. 1/- each (2%) subject to approval of the member in the forth coming AGM.
- Figures for the previous year have been regrouped / reclassified wherever necessary.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year & the published year to date figures up to the 3rd quarter of that financial year.
- In compliance with the Accounting Standard 20 - Earnings Per Share (EPS), the Company has given effect to the sub division of shares and issue of bonus shares in computing earnings per share for all the comparative periods.
- The company is having one wholly owned foreign subsidiary company. However the subsidiary has not done any business activities during the year.

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

Vijay Bankda
Managing Director

PART - II	Quarter Ended		Standalone		Consolidated	
	31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
A. PARTICULARS OF SHARE HOLDING						
1 Public shareholding	2897.61	2897.61	2897.61	2897.61	2897.61	2897.61
- Number of shares	37.12	37.12	37.12	37.12	37.12	37.12
2 Promoters and promoter group Shareholding						
a) Pledged/Encumbered	0.00	0.00	0.00	0.00	0.00	0.00
- Number of shares (in lac)	0.00	0.00	0.00	0.00	0.00	0.00
Percentage of shares (as a % of the total Shareholding of Promoter & Promoter Group)	100%	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%	62.88%
b) Non-encumbered	4908.91	4908.91	4908.91	4908.91	4908.91	4908.91
- Number of share	62.88	62.88	62.88	62.88	62.88	62.88
- Percentage of shares (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 Capital of the company)	62.88	62.88%	62.88%	62.88%	62.88%	62.88%
B. INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						
Received during the quarter						
Disposed during the quarter						
Remaining unresolved at the end of the quarter						

The limited review report for companies other than banks

Review Report to the Bombay Stock Exchange, Mumbai

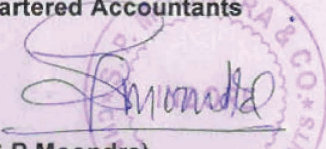
We have reviewed the accompanying statement of unaudited financial results of **M/s Syncom Formulations (India) Limited** for the period ended **31/03/2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ 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 : 30/05/2014

FOR S.P. MOONDRA & CO.
Chartered Accountants


(S.P. Moondra)
Proprietor
M.No. 073747
F.R.No. 004879C