# SYNCOM HEALTHCARE LIMITED

F44, 1st Floor Shagun Arcade CHS, A K Vaidya Marg, Opp HDFC Bank, Malad East, Mumbai 400097
CIN: L51397MH2002PLC136652 Email ID: complianceofficer@syncomhealthcare.in Contact no: 022 28813796/97

**Under Corporate Insolvency Resolution Process (CIRP)**

**Date: 15.09.2020**

| | |
|---|---|
| **To,**<br>**The Corporate Relationship Department,**<br>**BSE Limited,**<br>**Phiroze Jeejeebhoy Towers,**<br>**Dalal Street, Mumbai – 400 001** | **To,**<br>**The Secretary,**<br>**National Stock Exchange of India Limited,**<br>**Exchange Plaza, Bandra Kurla Complex,**<br>**Bandra (East), Mumbai 400051** |
| **BSE Scrip Code:533157** | **NSE Scrip : SYNCOM**<br>**ISIN No.: INE602K01014** |

**Subject: Outcome of Board Meeting held on 15th September, 2020 in terms of Regulations 30 of SEBI (Listing Obligation and Disclosure Requirement), 2015**

Dear Sir,

With reference to the captioned subject, this is to inform you that the Board of Directors with the authorization of Resolution Professional in the Board meeting held today i.e. September 15, 2020, has approved the Un-audited Financial Results for the Quarter ended on June 30, 2020 under regulation 33 of SEBI (LODR) Regulations, 2015.

In the view of same, we are enclosing herewith a copy of Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company.

Request you to take the same on record.

**For Syncom Healthcare Limited**
**Under Corporate Insolvency Resolution Process (CIRP)**

Sd/-
**Farida Bhatia**
**Company Secretary**
**(Under the guidance of Resolution Profession Mr. Mangesh Kekre)**

Bhatter & Company
CHARTERED ACCOUNTANTS

**LIMITED REVIEW REPORT**

To,
The Board of Directors
**Syncom Healthcares Limited**

We have reviewed the accompanying statement of unaudited Financial results of **Syncom Healthcare Limited ('The Company')** for the quarter ended on 30th June 2020 and year to date result for the period from 01 April, 2020 to 30th June 2020 ("The Statement").

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34 " Interim Financial Reporting" (" IND AS 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principal generally accepted in India and in compliance with regulation 33 of the Listing regulations. 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) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the entity*", 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 provide 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, prepared in accordance with applicable accounting standard and other recognised accounting practise and policies has not disclosed information required to be disclosed in term of regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements except

1) "IND AS – 19 "Employee Benefits" , the company has not made provision of gratuity during the quarter
2) The Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 ( IBC) " in term of order dated August 14, 2019 passed by Honble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Bank of India under Section 7 of IBC.

**For Bhatter & Company**
**Chartered Accountant**
**FRN:131092W**
**UDIN: 20016937AAAAGV6693**

**Daulal H Bhatter**
**Proprietor**
**M.No:016937**

**Place:Mumbai**
**Date:15/09/2020**

307, Tulsiani Chambers, Nariman Point, Mumbai - 400 021
Tel.: 2285 3039 / 3020 8868 • E-mail : dhbhatter@gmail.com

**SYNCOM** Healthcare Limited

Under Corporate Insolvency Resolution Process
CIN: L51397MH2002PLC136652

Regd. Off. : F-44, Shagun Arcade, A. K. Vaidya Marg, Opp H.D.F.C. Bank, Malad (East), Mumbai- 400 097.

**STATEMENT OF STANDALONE UNAUDITED FIANACIAL RESULTS FOR QUARTER ENDED JUNE, 2020**

(Rs. in Lakh )

| Sr. No | Particulars | 3 months end 30-06-2020 | 3 months end 31-03-2020 | 3 months end 30-06-2019 | Year ended 31-03-2020 |
|---|---|---|---|---|---|
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | **Income** | | | | |
| a | Revenue from operations | 31.99 | 15.06 | 1,217.33 | 1,996.74 |
| b | Other income | 1.51 | 3.78 | 3.81 | 25.95 |
| | **Total income** | **33.50** | **18.84** | **1,221.14** | **2,022.68** |
| 2 | **Expenses** | | | | |
| a | Cost of materials consumed | 66.01 | 30.95 | 412.62 | 673.49 |
| b | Purchases of stock-in-trade | - | - | - | - |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 5.25 | 52.93 | 281.96 | 604.39 |
| d | Employee benefit expense | 41.46 | 65.95 | 267.85 | 515.34 |
| e | Finance costs | 0.28 | 3.19 | 8.33 | 28.91 |
| f | Depreciation, depletion and amortisation expense | 52.03 | 56.73 | 57.18 | 229.11 |
| g | Other Expenses | 18.38 | 49.26 | 271.84 | 386.27 |
| | **Total expenses** | **183.41** | **259.01** | **1,299.78** | **2,437.50** |
| 3 | **Total profit before exceptional items and tax** | **(149.91)** | **(240.17)** | **(78.64)** | **(414.82)** |
| 4 | **Exceptional items** | - | 757.07 | - | 757.07 |
| 5 | **Total profit before tax** | **(149.91)** | **(997.24)** | **(78.64)** | **(1,171.89)** |
| 6 | **Tax expense** | | | | |
| a | Current tax | - | - | - | - |
| b | Deferred tax | - | - | - | - |
| | **Total tax expenses** | - | - | - | - |
| 7 | **Total profit (loss) for period** | **(149.91)** | **(997.24)** | **(78.64)** | **(1,171.89)** |
| 8 | **Other comprehensive income net of taxes** | | | | |
| (A)(i) | Items that will not be reclassified to Profit & Loss | - | 20.67 | - | 20.67 |
| (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** | - | 20.67 | - | 20.67 |
| 9 | **Total Comprehensive Income (loss) for the period** | **(149.91)** | **(976.57)** | **(78.64)** | **(1,151.22)** |
| 10 | **Details of equity share capital** | | | | |
| a | Paid-up equity share capital | 4,000.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| b | Face value of equity share capital | 10.00 | 10.00 | 10.00 | 10.00 |
| 11 | **Other Equity** | (5,391.43) | (5,241.52) | (4,168.95) | (5,241.52) |
| 12 | **Earnings per share in Rs.** | | | | |
| i | Basic earnings (loss) per share from continuing operations in Rs. | (0.37) | (2.44) | (0.20) | (2.88) |
| ii | Diluted earnings (loss) per share from continuing operations in Rs. | (0.37) | (2.44) | (0.20) | (2.88) |

*EPS is not annualized for the quarter ended and half year ended figures.

NOTE 1

a. The above financial results for the quarter / year ended June 30, 2020 were reviewed by the Audit Committee on 15th September, 2020 and thereafter approved and taken on record by the Board of Directors at their meeting held on 15th September, 2020. The same has been

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 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

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 unaudited Standalone financial results of the Company for the quarter ended June 30, 2020 are available on the Company's website i.e www.syncomhealthcare.in and also availble on website of stock exchange i.e. www.bseindia.com and www.nseindia.com

e. Previous quarter figures have been regrouped / rearranged wherever considered necessary.

2 The Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC) in terms of order dated August 14, 2019 passed by Honourable National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Bank Of India under Section 7 of IBC.

**For Syncom Healthcare Limited**
(Under Corporate Insolvency Resolution Process)

**Amit Satardekar**
**Chief Finance Officer**

SYNCOM HEALTHCARE LTD. MUMBAI

**Place : Mumbai**
**Date : 15.09.2020**