

# **Draft Form MGT-8**

## **CERTIFICATE BY PRACTICING COMPANY SECRETARY**

*[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]*

CIN : L24239MH1988PLC047759

Nominal Capital: Rs.95,00,00,000/-

We have examined the registers, records, books and papers of **Syncom Formulations (India) Limited** (“the Company”) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the **financial year ended on 31<sup>st</sup> March, 2021**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year are correct and adequate.
- B. during the aforesaid financial year the Company has complied with the provisions of the Act & Rules made there under in respect of:
  1. the company is having a status of a Listed Public Limited Company incorporated under the provisions of the Companies Act, 1956 and its shares are listed with the BSE Limited.
  2. Maintenance of registers/records as stated in **Annexure ‘A’** to this certificate, and making entries therein within the time prescribed therefore.
  3. Filing of forms and returns as stated in the Annual return with the Registrar of Companies or other authorities under the Act and the Rules made there under are detailed below:

S. No.	Particulars of Form	Purpose	Authority to which filed	Date of event	Date of Filing	Timely or Delayed	SRN
1.	AOC-(Xbrl)	Filing of Financial Statement	ROC	31.03.2020	23.11.2020	Timely	R71991145
2.	MGT-7	Annual Return	ROC	30.09.2020	09.11.2020	Timely	R70444732
3.	MGT-14	Approval of Accounts and appointment of Secretarial Auditor	ROC	30.06.2020	06.07.2020	Timely	R44597656
4.	MGT-14	Approval of Board Report	ROC	14.08.2020	04.09.2020	Timely	R53105771
5.	MGT-14	Resolution passed in AGM	ROC	30.09.2020	17.10.2020	Timely	R67532580
6.	MGT-14	Credit facilities from the HDFC Bank Limited	ROC	10.12.2020	01.02.2021	Delayed	R93766004
7.	MGT-14	Allotment of 1583,47,820 Warrants	ROC	25.01.2021	01.02.2021	Timely	R93764389
8.	MGT-14	Filing of Resolutions passed in EGM	ROC	12.01.2021	16.01.2021	Timely	R85539757
9.	MGT-14	Approval for issuance upto 1583,47,820 warrants of Rs.	ROC	18.12.2020	16.01.2021	Timely	R85536407

		2.53 each convertible- Relevant date- 13.12.2021					
10.	MGT-14	Approval for issuance upto 1583,47,820 warrants of Rs. 2.53 each convertible- Relevant date- 11.12.2021	ROC	05.01.2021	16.01.2021	Timely	R85537686
11.	MGT-14	Approval for availing Credit Facility	ROC	05.03.2021	03.09.2021	Delayed	T40329013
12.	DPT-3	Return of Deposits	ROC	31.03.2020	24.09.2020	Under CFSS	R59099556
13.	MGT-15	Report on Annual General Meeting	ROC	30.09.2020	08.10.2020	Timely	R66175225
14.	IEPF-1	Amount Credited to IEPF	ROC	15.10.2020	10.11.2020	Timely	R70698600
15.	IEPF-2	Statement of unclaimed and unpaid amount	ROC	31.03.2020	24.11.2020	Timely	R72132848
16.	IEPF-4	Statement of shares transferred to IEPF	ROC	22.12.2020	30.12.2020	Timely	R79536355
17.	CRA-2	Appointment of Cost Auditor	Central Govt.	30.06.2020	17.07.2020	Timely	R46141073
18.	CRA-4	Filing of Cost Audit Report	Central Govt.	31.03.2020	08.02.2021	Delayed	R96304621
19.	SH-7	Increase in Authorised Share Capital	ROC	12.01.2021	16.01.2021	Timely	R85541019
20.	PAS-3	Allotment of 9300000 shares	ROC	27.03.2021	07.04.2021	Timely	T12381638
21.	CHG-1	Credit facility from HDFC Bank Ltd.	ROC	28.12.2020	29.01.2021	Timely	R92418656
22.	BEN-2	Return in Respect of declaration under section 90 for change in SBO under Section 90	ROC	30.03.2021	19.08.2021	Delayed but covered under General Circular No. 11/2021 by MCA	T36452068

4. Calling, convening and holding meetings of Board of directors or its committees and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circulars resolutions have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed and the directors have signed the attendance sheets for the respective meetings.

- 4.1 Proceedings have been recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 4.2 The Company has held
  - (a) 2 (Two) CSR Committee;
  - (b) 5 (Four) Audit Committee;
  - (c) 1 (One) Nomination and Remuneration Committee;
  - (d) 1 (One) Stakeholders Relationship Committee;
  - (e) 1 (One) Independent Director's meeting; and
  - (f) 2 (Two) Corporate Compliance Committee
- 4.3 the Company was not required to pass any resolutions by Postal Ballot.
5. the Company has closed its Register of Members during the financial year 2020-21 for the purpose of Annual General Meeting from 24<sup>th</sup> Sept., 2020 to 30<sup>th</sup> Sept., 2020;
6. the company has not granted any loans and not provided any advances to the person or firms or companies referred under section 185 of the Companies Act, 2013.
7. the company has entered into contracts and made arrangements and explained by the management that these were on arm's length basis and in the ordinary course of business with related parties as specified under section 188 of the Act, after taking Omnibus approval of the Audit Committee and which was reviewed by the Board as required under section 188 of the Companies Act, 2013;
8. there was no transmission/transfer of Shares were held during the financial year, except to IEPF. The Company;
  - 8.1 has made allotment of 93,00,000 equity shares of Rs. 1/- each issued at a premium of Rs. 1.53 per share in the Board Meeting held on 27<sup>th</sup> March, 2021 pursuant to conversion of 93,00,000 warrants of Rs. 2.53/- each at the request of one of the warrant holder on preferential basis;
  - 8.2 has not made any buy back of equity share;
  - 8.3 has not issued preference shares or debentures;
  - 8.4 has increased its authorised capital from Rs. 80.00 Crores divided into 80.00 Crores equity shares of Rs.1/- each to Rs. 95.00 Crores divided into 95.00 Crores equity shares of Rs.1/- each by creation of 15.00 Crores equity shares of Rs.1/-. Further the paid-up share capital of the company is also increased from Rs.78,06,52,180 divided into 78,06,52,180 equity shares of Rs.1/- each to Rs.78,99,52,180 divided into 78,99,52,180 equity shares of Rs. 1/- each during the year;
  - 8.5 has issued 15,93,47,820 warrants of Rs.2.53 per warrant on a preferential basis to the promoter and promoter group on 25<sup>th</sup> Jan., 2021 after taking approval of members in their meeting held on 12<sup>th</sup> Jan., 2021 and the company has also got in-principle approval from BSE Ltd on 18<sup>th</sup> Jan., 2021. Out of the above stated warrants, 93,00,000 warrants have been converted to 93,00,000 equity shares of Rs.1/- each issued at a premium of Rs. 1.53 per share upon the request made by one of the warrant holder on 27<sup>th</sup> March, 2021.
9. there was no requirement to keep in abeyance any right of dividend, right shares, bonus shares and pending registration of transfer of shares during the year under review.;
10. the company has not declared any dividend during the year 2020-21 as per the provisions of the Act. The Company has transferred unpaid/unclaimed dividend/other amounts as applicable during the year 2020-21 to the IEPF in accordance with section 125 of the Act.
11. the Audited Financial Statement was approved and signed in the Board Meeting held on 30<sup>th</sup> June, 2020 as per the provisions of section 134 of the Act. The report of the Board of directors for the year ended 31<sup>st</sup> March, 2020 was prepared, approved and signed as per provisions of section 134 of the Companies Act, 2013;
12. the Board of directors of the company is duly constituted and there was re-appointment of Shri Kedarmal Shankarlal Bankda, Whole time director liable to retire by rotation. Other than above there was no appointment/re-appointment of directors/KMP's to fill casual vacancy during the financial year. The Company has made proper disclosure of the directors and remuneration paid to them;
13. The company has appointed M/s Sanjay Mehta & Associates, the Statutory Auditors of the company at the 29<sup>th</sup> AGM held on 29<sup>th</sup> Sept., 2017 for a term of 5 (five) years to hold the

office till the conclusion of the 34<sup>th</sup> Annual General Meeting to be held in the year 2022 as per the provisions of section 139 of the Act. There was no casual vacancy of the auditors of the Company;

14. the company was not required to take any approvals of the Central Government, Regional Director, Registrar, Court or such authorities prescribed under the various provisions of the Act during the financial year except the following:-
  - (a) the company has obtained approval of the Central Government for appointment of the Cost Auditor for the year 2020-21 by filing of the Form CRA-2 vide SRN R46141073;
  - (b) the company has obtained in-principle approval of BSE Ltd. for issuance of 15,93,47,820 warrants of Rs.2.53 per warrant on a preferential basis to the promoter and promoter group on 25<sup>th</sup> Jan., 2021 after taking approval of members in their meeting held on 12<sup>th</sup> Jan., 2021 vide their letter No. DCS/PREF/SV/PRE/966/20-21 dated 18<sup>th</sup> January, 2021;
  - (c) Out of the above stated warrants, the company has converted 93,00,000 warrants to 93,00,000 equity shares of Rs.1/- each issued at a premium of Rs.1.53 per share upon the request made by one of the warrant holder on 27<sup>th</sup> March, 2021 and the company has applied to BSE Ltd for the Listing approval which was received by the company vide Letter No. DCS/PREF/JR/FIP/1152/20-21 dated 9<sup>th</sup> April, 2021 and further trading approval was received by the company from BSE Ltd. vide their Notice No. 20210420-23 dated 22<sup>nd</sup> April, 2021.
15. the company has not invited/accepted/renewed/repaid any deposits including any unsecured loans falling within the purview of section 73 & 74 of the Act during the financial year;
16. the Company has not made any fresh/new borrowings from its members, Public Financial Institutions. ***However, the Company has obtained loans against the pledge/lien of Fixed Deposits with the Dena Bank, SBI and IDBI Banks, however no charge was registered for the same, the total amount outstanding as at 31<sup>st</sup> March, 2021 is Rs. 315.91 Lakhs as required under section 77 read with section 2(16) of the Companies Act, 2013.***
17. the company has made investment in Mutual Funds/Bonds which is the within the limit as prescribed under section 186 of the Companies Act, 2013 including the previous investment's and Loan granted by the company in other Body Corporate. Further, the company has not made any loans or provided any guarantee or security to other bodies corporate or persons falling under the provisions of section 186 of the Act during the year under review.
18. the company has altered the provisions of the Memorandum and/or Articles of Association of the Company;

***Matter of emphasis***

- (a) *SEBI has issued an Order No. WTM/GM/EFD/1/2018-19 dated 2<sup>nd</sup> April, 2018 in the matter of First Financial Services Ltd. and has restrain the company to access the capital market for a period of three years from the date of the order and has allowed the company to enjoy the benefit of the reliefs as granted by them earlier. The SEBI has further issued show cause Notice in the matter on 29<sup>th</sup> March, 2019 (received by the company on 1<sup>st</sup> May, 2019) for intimation of inquiry under Rule 4 of Adjudication Rules 1995 read with section 151 of the SEBI Act and Rule 4 of Adjudication Rules, 2005 read with Section 231 of SCRA etc. for imposing penalty for which necessary appeal were made before the SEBI (SAT) and outcome of the same is pending. The Company is continuing protecting its interest before the SEBI (SAT) and by way of an appeal SEBI (SAT) have partially allowed the relief prayed by the order dated 27.09.2019. The Company is waiting for the final order against the appeal.*

***Disclaimer***

1. *The compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, and the annual financial statements along with notes attached therewith has not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals.*
2. *The aforesaid certificate is issued based on the information and according to the random examinations of the documents carried out by us and explanations furnished to us by the company, its officers and agents while providing our aforesaid certificate.*
3. *The above said certificate is not a Secretarial Audit.*
4. *All the records after examinations have been delivered to the company/ its representative and we do not possess any original records as per our standard practice.*
5. *Maintenance of the Records are the responsibility of the Company.*

**For, JAIN GUPTA & CO.  
COMPANY SECRETARIES  
FRN: P2003MP004600**

**Date: 2021  
Place: Indore  
UDIN:  
Peer Review:664/2020**

**CS (Dr.) PRATIMA JAIN  
PARTNER  
FCS: 5946  
CP NO:6202**

**ANNEXURE-A**

**For Registers maintained by the Company:**

<b>S. No.</b>	<b>Name of Register</b>	<b>Register</b>	<b>Requirement u/s</b>
1	Register of Charges	Form CHG-7	85
2	Register of Loans, Guarantees, security and acquisition made by the company	Form MBP-2	186(9)
3	Register for Recording the Disclosure of Interest received in the Form MBP-1 and Register of contracts with related party and contracts and bodies corporate in which directors are interested	Form MBP-4	189(1)
4	Minute Book of <ul style="list-style-type: none"><li>• Board Meetings</li><li>• Committee Meetings</li><li>• General Meetings</li></ul>	-	118
5	Attendance Sheet of <ul style="list-style-type: none"><li>• Board Meetings</li><li>• Committee Meetings</li><li>• General Meetings</li></ul>	-	SS-1 & SS-2
6	Register of Directors & KMP's & their shareholdings	-	170
7	Register of members ( <i>Maintained by the RTA</i> )	MGT-1	88(1)(a)
8	Register of Transfer of Shares ( <i>Maintained by the RTA</i> )	-	88(1)(a)
9	Register of issuance of duplicate share certificates ( <i>Maintained by the RTA</i> )	SH-2	46(3)
10	Register for Disclosure of Significant Beneficial Ownership	BEN-3	90

**For, JAIN GUPTA & CO.  
COMPANY SECRETARIES  
FRN: P2003MP004600**

**Date: 2021  
Place: Indore  
UDIN:  
Peer Review:664/2020**

**CS (Dr.) PRATIMA JAIN  
PARTNER  
FCS: 5946  
CP NO:6202**