

# **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, 2022**. 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-4 (Xbrl)	Filing of Financial Statement	ROC	31/03/2021	25/10/2021	Timely	T55813190
2.	MGT-7	Annual Return	ROC	27/09/2021	24/11/2021	Timely	T60049129
3.	MGT-14	Approval of Accounts and appointment of Secretarial Auditor	ROC	30/06/2021	30/07/2021	Timely	T33352634
4.	MGT-14	Appointment of Managing Director, Whole Time Director or Manager	ROC	14/08/2021	13/09/2021	Delayed	T42382879
5.	MGT-14	Adoption of the Audited Financial Statements	ROC	27/09/2021	14/10/2021	Timely	T54421110
6.	MGT-14	Approval of the 33 <sup>rd</sup> Board Report and Corporate Governance Report	ROC	27/08/2021	11/09/2021	Timely	T42246983
7.	MGT-14	Credit facilities from the HDFC Bank Limited against lien on Fixed Deposit of the company by enhancing the existing limit to Rs. 75,00,00,000/-.	ROC	05/03/2021	03/09/2021	Delayed	T40329013
8.	MGT-14	Additional credit	ROC	25/09/2021	14/10/2021	Timely	T54420930

		facility from HD upto a principal sum of Rs. 25,00,00,000 taking the total additional/enhanced facilities to Rs.100,00,00,000 on the terms, conditions and securities mentioned in HDFC Bank's letter of offer sanction letter and on agreed terms and conditions.					
9.	MGT-14	Acceptance of Resignation of CS Shubham Dubey (ACS No. 54971) from the post of Company Secretary, Compliance Officer and KMP of the Company w.e.f. 14/11/2021.	ROC	13/11/2021	23/11/2021	Timely	T59738724
10.	DPT-3	Return of Deposits	ROC	31/03/2021	31/08/2021	Under CFSS	T39699137
11.	MGT-15	Report on Annual General Meeting	ROC	27/09/2021	14/10/2021	Timely	T54313119
12.	IEPF-1	Amount Credited to IEPF	ROC	30/11/2021	10/11/2021	Timely	T58103987
13.	IEPF-2	Appointment of Nodal Officer	ROC	31/03/2021	26/11/2021	Delayed	T60362704
14.	IEPF-2	Statement of unclaimed and unpaid amounts	ROC	31/03/2021	24/11/2021	Timely	T60054202
15.	IEPF-4	Statement of shares transferred to IEPF	ROC	15/12/2021	21/12/2021	Timely	T65644593
16.	CRA-2	Appointment of Cost Auditor	Central Govt.	30/06/2021	03/08/2021	Timely	T33713207
17.	CRA-4	Filing of Cost Audit Report	Central Govt.	31/03/2021	21/12/2021	Delayed	T65548455
18.	PAS-3	Allotment of 4,00,00,820 shares	ROC	27/08/2021	31/08/2021	Timely	T39150065
19.	PAS-3	Allotment of 3,25,00,000 shares	ROC	25/02/2022	25/02/2022	Timely	R72132848
20.	PAS-3	Allotment of 93,00,000 shares	ROC	27/03/2021	07/04/2021	Timely	T12381638
21.	BEN-2	Return to the Registrar	ROC	30/08/2021	11/09/2021	Timely	T42247346
22.	BEN-2	Return to the Registrar	ROC	21/03/2022	25/03/2022	Timely	T90801911
23.	BEN-2	Return to the Registrar	ROC	30/08/2021	22/09/2021	Timely	T45659299
24.	BEN-2	Return to the Registrar	ROC	21/03/2022	25/03/2022	Timely	T90774423
25.	BEN-2	Return to the Registrar	ROC	30/03/2021	19/08/2021	Timely	T36452068
26.	DIR-12	Appointment of KMP	ROC	13/11/2021	23/11/2021	Timely	T59737015

27.	CHG-1	Creation/modification of charge of Rs. 1,000,000,000.00	ROC	04/12/2021	06/10/2021	Delayed	T61967865
28.	CFSS	Application for issue of immunity under the CFSS, 2020	ROC	31.12.2020	30.06.2021	Timely	T28070746
29.	CSR-2	Report on Corporate Social Responsibility(CSR)	ROC	31/03/2021	30/03/2022	Timely	T92259308
30.	IEPF-5	Online Verification Report	IEPF Authority	-	11/02/2022	-	T78525755

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
- 2 (Two) CSR Committee;
  - 5 (Five) Audit Committee;
  - 2 (Two) Nomination and Remuneration Committee;
  - 2 (Two) Stakeholders Relationship Committee;
  - 1 (One) Independent Director's meeting; and
  - 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 2021-22 for the purpose of Annual General Meeting from 21<sup>st</sup>Sept., 2021 to 27<sup>th</sup> Sept., 2021;
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 4,00,00,820 equity shares of Rs. 1/- each at a premium of Rs. 1.53 per share in the Board Meeting held on 27<sup>th</sup>August, 2021 pursuant to conversion of 4,00,00,820 warrants of Rs. 2.53 each at the request of one of the warrant holder on preferential basis;
- 8.2 has made allotment of 3,25,00,000 equity shares of Rs. 1/- each at a premium of Rs. 1.53 per share in the Board Meeting held on 25<sup>th</sup> February, 2022 pursuant to conversion of 3,25,00,000 warrants of Rs. 2.53 each at the request of one of the warrant holder on preferential basis;
- 8.3 has not made any buy back of equity share;
- 8.4 has not issued preference shares or debentures;
- 8.5 has not altered its authorised share capital during the year;
- 8.6 has during the year has converted 4,00,00,820 warrants into 4,00,00,820 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>August, 2021.,and 3,25,00,000 warrants have been converted to 3,25,00,000 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 25<sup>th</sup>February, 2022.

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 2021-22 as per the provisions of the Act. The Company has transferred unpaid/unclaimed dividend/other amounts as applicable during the year 2021-22 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, 2021 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, 2021 was prepared, approved and signed on 27<sup>th</sup> August, 2021 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 Vijay Shankarlal Bankda, Managing director liable to retire by rotation. Further during the year under review there was re-appointment of Shri Kedarmal Shankarlal Bankda (DIN:00023050) as the Chairman/Whole time Director of the Company for a further period of 3 (three) years w.e.f. 3rd May, 2022 by the member at the AGM. 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 2021-22 by filing of the Form CRA-2 vide SRN T33713207, except that it was not required to obtain 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;
  - (b) The company has applied to BSE Ltd. for the Listing approval of 4,00,00,820 equity shares of Rs. 1/- each issued at a premium of Rs. 1.53/- which was received by the company vide Letter No. LOD/PREF/VJ/FIP/1486/2021-22 dated 17<sup>th</sup> September, 2021 and further trading approval was received by the company from BSE Ltd. vide their Letter No. LOD/PREF/TP/VJ/12814 /2021-22 dated 24<sup>th</sup> September, 2021;
  - (c) The company has applied to BSE Ltd. for the Listing approval of 3,25,00,000 equity shares of Rs. 1/- each issued at a premium of Rs. 1.53/- which was received by the company vide Letter No. LOD/PREF/CP/FIP/2000/2021-22 dated 11<sup>th</sup> March, 2022 and further trading approval was received by the company from BSE Ltd. vide their Notice No. 20220321-25 dated 21<sup>st</sup> March, 2022.
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 made any borrowings from Bank, Public Financial Institutions, however no borrowing was taken from its members;
17. The company has made investment in Mutual Funds/Bonds which is 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 not 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 15I of the SEBI Act and Rule 4 of Adjudication Rules, 2005 read with Section 23I 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, JAINGUPTA & CO.  
COMPANY SECRETARIES  
FRN: P2003MP004600**

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

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

**ANNEXURE-A****For Registers maintained by the Company:**

S. No.	Name of Register	Register	Requirement u/s
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 and Attendance Sheet of <ul style="list-style-type: none"><li>• Board Meetings</li><li>• Committee Meetings</li><li>• General Meetings</li></ul>	-	118 and SS-1 & SS-2
5	Register of Directors & KMP's & their shareholdings	-	170
6	Register of members (Maintained by the RTA)	MGT-1	88(1)(a)
7	Register of Transfer of Shares (Maintained by the RTA)	-	88(1)(a)
8	Register for allotment of shares (Maintained by the RTA)		
9	Register for allotment of convertible warrants (Maintained by the RTA)		
10	Register of issuance of duplicate share certificates (Maintained by the RTA)	SH-2	46(3)
11	Register for Disclosure of Significant Beneficial Ownership	BEN-3	90

**For, JAINGUPTA & CO.  
COMPANY SECRETARIES  
FRN: P2003MP004600**

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

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