

Syncom Formulations (India) Limited



A WHO-GMP & ISO 9001-2000 Certified Company
CIN NO. - L24239MH1988PLC047759

SYNCOM/SE/2015

20th Oct., 2015

To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

By Hand/Fax
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BSE CODE: 524470

Sub: Submission of the Proceedings/Minutes of the 27th Annual General Meeting held on 25th Sept, 2015.

Dear Sir/Madam,

This is with reference the Clause 31 of the Listing Agreement, we hereby submit the detailed proceedings/Minutes of the 27th Annual General Meeting held on Friday the 25th Sept, 2015.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,

For, **SYNCOM FORMULATIONS (INDIA) LTD.**



PRANITI PORWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: a/a

Bringing a smile on every face...

HOTEL GINGER GROUND
 FLOOR, CORPORATE BINDRA
 CENTRE, ANDHERI (E)
 HELD AT ON 25th Sep '15 TIME 2:00 PM

MINUTES OF THE 27th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SYNCOM FORMULATIONS (INDIA) LIMITED HELD ON FRIDAY 25TH SEPTEMBER, 2015 AT GINGER HOTEL, GROUND FLOOR, BINDRA CORPORATE CENTRE, MAHAKALI CAVES ROAD, ANDHERI(E), MUMBAI 400093 AT 2.00 P.M AND CONCLUDED AT 3.15 PM

PRESENT:

1. SHRI KEDARMAL BANKDA : ON THE CHAIR, CHAIRMAN
2. SHRI VIJAY SHANKARLAL BANKDA : MANAGING DIRECTOR
3. SHRI VINOD KUMAR KABRA : INDEPENDENT DIRECTOR
4. SHRI KRISHNA DAS NEEMA : INDEPENDENT DIRECTOR & CHAIRMAN OF THE AUDIT AND NOMINATION AND REMUNERATION COMMITTEE

SPECIAL INVITEE:

- CS. ANISH GUPTA : SCRUITNIZER
 CA S.P. MOONDRA : STATUTORY AUDITOR

CS D.K.JAIN : SECRETARIAL AUDITOR

OFFICERS FOR ASSISTANCE

PRANITI PORWAL : COMPANY SECRETARY

Total 60 members were present as per the attendance Register, out of which 8 members have casted their votes by Remote E-voting, and Poll of the 9 members were declared as invalid by the scrutinizers as detailed given in the respective resolutions hereunder. There was no proxies.

PROCEEDING OF THE MEETING:**1. CHAIRMAN:**

Shri Kedarmal Bankda, the Chairman of the Board occupied the Chair for the Meeting.

2. QUORUM:

CS Praniti Porwal informed that the company is having total 13,833 shareholders as on the cutoff date 18th Sept., 2015 and needs 30 members to constitute the Quorum hence adequate quorum for the meeting is present, then the Chairman declared the meeting to be in order and then the proceeding of the Meeting was commenced.

The Company secretary introduced the directors and scrutiniers, auditors and secretarial auditors to the members of the Company.

The Chairman welcomed all the members, directors and auditors present in the meeting.

3. NOTICE OF THE 27th ANNUAL GENERAL MEETING:

The Chairman informed that the Notice convening the 27th Annual General Meeting along with the Audited Stand Alone and Consolidated Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and the Cash Flow Statement for the year ended 31st March, 2015 along with the Notes and the Report of the Board of directors and the Corporate Governance and the Auditor's Report have already been dispatched to the members by electronic mode to the members as per the records made available by the CDSL & NSDL and to other members physically by the Registrar and Share Transfer Agent of the Company. With the permission of the Members present at the Meeting the same were taken as read.

4. BOOKS & STATUTORY REGISTER:

The Chairman informed that the Register of Director's shareholding, Share Transfer Book and the Register of Members along with other statutory books, as required

HOTEL GINGER, GROUND FLOOR, BINDRA CORPORATE CENTRE, ANDHERI (E)
HELD AT ON 25th Sep '15 TIME 2:00 PM

5. PROCEDURE FOR THE ANNUAL GENERAL MEETING FOR APPROVAL OF THE RESOLUTIONS:

The Company Secretary informed that as per the requirement of the Companies Act, 2013 the electronic voting has already been completed on 24th Sept. 2015 at 5.00 P.M. and now voting in the 27th Annual General Meeting shall be conducted by way of poll therefore the members as well as proxies were requested to mark their assent or dissent on the Poll paper provided to them. She also informed that the members may ask their question on any agenda items of the company at any time during the meeting.

The Company Secretary also informed that the Company has appointed CS. Anish Gupta, Practicing Company Secretary (FCS-5733,CP-4092) as scrutinizer to scrutinize the e-voting as well as voting through poll.

The Company Secretary also informed in the meeting that the businesses being placed before the meeting for consideration.

Further the Company Secretary asked to the members of the company present at the meeting to raise their queries relating to the business affairs of the Company and the same shall be replied by the management of the Company. Some queries were raised by few shareholders which were duly addressed by the Chairman in the meeting a brief of the discussion was as under.

One of the shareholder Mr. Anil Parikh showed his concern about the venue of meeting. The Chairman took a note of it.

The Chairman appreciated the concern of Mr. Dharmesh Shah about the monitoring of the Investment made by the Company & will seek expert advise if necessary.

Mrs. Chetna Parikh appreciated the receipt of Annual Report well before time & congratulated for good results.

Shri Anil Parikh, Shri Kirti Shah and other members raised the matter regarding rate of dividend @ 2% which is inadequate and suggested that it should be suitable to avoid cost for distribution of the same to the members.

Shri Kirti Shah also advised to reduce the share capital base by way of restructuring of the capital to serve the investors.

Mr. Kirti Shah has raised a query in regard to increase in Staff Welfare Expenses on which the Chairman explained that training sessions are being arranged from time to time for the purpose of formulating new marketing strategies & growth of the Company. These training expenses helps the employees & workers to stay competitive & updated with the recent developments in the Pharma Sector.

The Chairman suitably replied to all the queries and appreciated the valuable suggestions.

Thereafter, CS Praniti Porwal has read agenda items of the notice of Annual General Meeting one by one as per notice of the 27th AGM.

CS Praniti Porwal arranged for the Poll Box, which was sealed by the Scrutinizer in his presence after showing that it is empty.

The Members and Proxies then provided opportunity to cast their votes by Poll and drop their Poll Papers provided in the Form MGT 12 and requested to ensure that if any member have casted his vote by E-voting process, they will not be entitled to cast their votes by Poll and if it is casted, the Vote given by e-voting shall be considered as final. Further that the Chairman requested member to fill the entire column in proper manner, like, name, address, LF/Client ID number of shares held, and then mark right tick on the assent or dissent as they may desire opposite to each of the proposed resolution.

The Chairman allowed 20 minutes for the

HOTEL GINGER, GROUND FLOOR, BINDRA CORPORATE CENTRE, ANDHERI (E)
 HELD AT ON 25th Sep 15 TIME 2:00 PM

the Poll Box in presence of the two members and collected the Poll Box for scrutiny of the Poll Papers.

There being no other business the Meeting concluded with a vote of thanks to the Chair.

The Chairman said that I have great pleasure in conveying my sincere thanks to the Directors and members present at this meeting for their presence and cooperation for the orderly conduct of the meeting

DECLARATION OF RESULTS OF THE VOTING AT AGM BY POLL AND REMOTE E-VOTING ON 28th SEPT., 2015

Upon the receipt of the Scrutinizer consolidated Report and Form MGT-13 dated 28th Sept., 2015. The Chairman declared the following results on 28th Sept., 2015 for the 27th Annual General Meeting on 25th Sept., 2015 and also declared that the date of the passing of the resolutions shall be the date of the Annual General Meeting, i.e. 25th Sept., 2015 for all the purposes.

**I: ORDINARY BUSINESS BY ORDINARY RESOLUTION:
 ITEM NO.1: APPROVAL OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015:**

The following resolution was proposed before the meeting by the Chairman which was seconded by some members by way of ordinary resolution:

RESOLVED THAT the Stand Alone and Consolidated Balance Sheet as at 31st March 2015 & Statement of Profit & Loss and the Cash Flow Statement for the year ended 31st March, 2015 along with the Report of the Board of Directors and the Corporate Governance Report and the Auditor's Report thereon as circulated to the Members and submitted to the meeting be and are hereby received, considered, and adopted.

The Results of the Voting were as under:

Promoter/Public	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	490890715	490890715	100.00%	490890715	0	100.00%	0.00%
Public Institutional Investors	725000	0	0	0	0	0.00%	0.00%
Public Others	289036465	7314377	2.53%	7314372	5	99.9999%	0.0001%
Total	780652180	498205092		498205087	5		

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutinizers.

ITEM NO.2: DECLARATION OF RS.0.02 (2%) DIVIDEND ON EQUITY SHARES OF RS. 1/- FOR THE YEAR 2014-15.

The following resolution was placed before the Meeting which was proposed and seconded by the members by way of ordinary resolution.

HELD AT HOTEL GINGER, GROUND FLOOR, BINDRA CORPORATE CENTRE, ANDHERI (W) ON 25th Sep' 15 TIME 2:00 PM

RESOLVED THAT in terms of the recommendation of the Board of directors of the Company, the approval of the members of the Company be and is hereby granted for payment of dividend @ Rs.0.02 (i.e.2%) on the fully paid-up 78,06,52,180 Equity Shares of Rs.1/- each of the Company for the year 2014-15 and the same be paid to all the members whose names appear in the Register of Members on 25th September, 2015 and in case of the shares held in the electronic mode to those members whose names appears in the records of the Depository participants as on 25th September, 2015.

The Results of the Voting were as under:

Promoter /Public	No of Shares held [#] (1)	No of Votes Polled ^s (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	490890715	490890715	100.00%	490890715	0	100.00%	0.00%
Public Institution	725000	0	0.00%	0	0	0.00%	0.00%
Total	289036465	7326102	2.53%	7326102	0	100.00	0.0001%
	780652180	498216817		498216817	0		

The Resolution was declared as passed unanimously by Ordinary Resolution as per report of the Scrutinizers.

ITEM NO. 3: ORDINARY RESOLUTION FOR RE-APPOINTMENT OF DIRECTOR SHRI VIJAY BANKDA RETIRE BY ROTATION:

Shri Anil Parikh proposed the following resolution which was seconded by Shri Kirti Shah as Ordinary Resolution:

RESOLVED THAT Shri Vijay Bankda, (DIN:00023027) who retires by rotation, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

The Results of the Voting were as under:

	No of Shares held [#] (1)	No of Votes Polled ^s (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	490890715	490890715	100.00%	490890715	0	100.00%	0.00%
Public Institutional Holders	725000	0	0.00%	0	0	0.00%	0.00%
Public-Others	289036465	7324377	2.53%	7316081	8296	99.88673%	0.113266%

HOTEL GINGER, GROUND FLOOR, BINDRA CORPORATE CENTRE, ANDHERI (E). ON 25th Sep '15 TIME 2:00 PM

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutinisers.

ITEM NO.4: RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS M/S S. P. MOONDR & CO., CHARTERED ACCOUNTANTS:

The Chairman proposed the following resolution which was seconded by Shri Dharmesh as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s S.P. Moondra & Co., Chartered Accountants (ICAI Firm Registration No. 004879C), the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment by the members at every Annual General Meeting) on such remuneration as may be fixed by the Board."

The Results of the Voting were as under:

Promoter /Public	No of Shares held [#] (1)	No of Votes Polled ^s (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	490890715	490890715	100.00%	490890715	0	100.00%	0.00%
Public Institution Holders	725000	0	0.00%	0	0	0.00%	0.00%
Public-Others	289036465	7325677	2.53%	7322172	3505	99.95215%	0.047845%
Total	780652180	498216392		498212887	3505		

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutinisers.

II: SPECIAL BUSINESS BY ORDINARY RESOLUTION:

ITEM NO. 5: APPOINTMENT OF M/S M. GOYAL & CO. AS COST AUDITOR FOR THE FINANCIAL YEAR 2015-16 AND APPROVAL OF THEIR REMUNERATION:

The Chairman proposed the following resolution which was seconded by Shri Dharmesh as Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s M. Goyal & Co., Practicing Cost Accountants (FRN No.9798) is hereby appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ended 31-03-2015 and 31-03-2016 on a remuneration amounting to Rs. 25,000/-."

HOTEL GINGER GROUND
FLOOR BINDRA CORPORATE
CENTRE, ANHAPUR
HELD AT ON 25th Sep 15 TIME 2:00 PM
The Results of the Voting were as under:

Promoter /Public	No of Shares held [#] (1)	No of Votes Polled ^s (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	490890715	490890715	100.00%	490890715	0	100.00%	0.00%
Public Institutional Holders	725000	0	0.00%	0	0	0.00%	0.00%
Public-Others	289036465	7324377	2.53%	7320872	3505	99.95215%	0.047854%
Total	780652180	498215092		498211587	3505		

The Resolution was declared as passed by requisite majority by Ordinary Resolution
The Chairman proposed the following resolution which was seconded by Shri Dharmesh as Ordinary Resolution.



KEDARMAL BANKDA
CHAIRMAN
DIN: 00023050

Date: 28th Sept., 2015