



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2020-21

8th October, 2020

Online Filing at: www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
MUMBAI - 400001

BSE CODE: 524470

Sub: Submission of the Minutes of the 32nd Annual General Meeting held on 30th September, 2020.

Dear Sir/Ma'am,

With reference to the Regulation 30 read with Schedule III of SEBI (LODR) Regulation, 2015, we hereby submit the detailed Proceedings/Minutes of the 32nd Annual General Meeting of Company held on Wednesday, 30th September, 2020 at 2:30 P.M. (IST) and concluded at 2:58 P.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) for which purpose the Registered Office situated at 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai, (M.H.) 400 093 shall be deemed as the Venue for the meeting.

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) LIMITED

**SHUBHAM DUBEY
COMPANY SECRETARY &
COMPLIANCE OFFICER**

ENCL.: a/a



Bringing a smile on every face...

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF SYNCOM FORMULATIONS (INDIA) LIMITED HELD ON WEDNESDAY THE 30TH DAY OF SEPTEMBER, 2020 AT 2:30 P.M. AND CONCLUDED AT 2:58 P.M. THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (OVAM) FOR WHICH PURPOSE THE REGISTERED OFFICE SITUATED AT 7, NIRAJ INDUSTRIAL ESTATE, OFF MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI, 400093 (M.H.) SHALL BE DEEMED AS THE VENUE FOR THE MEETING.

PRESENCE IN THE MEETING THORUGHVC/OVAM:

I. DIRECTORS:

1. Mr. Kedarmal Shankarlal Bankda : Chairman & Whole-time Director
2. Mr. Vijay Shankarlal Bankda : Managing Director
3. Mrs. Rinki Ankit Bankda : Whole-time Director
4. Mr. Krishna Das Neema : Independent Director
5. Mr. Vinod Kumar Kabra : Independent Director
6. Mr. Praveen Jindal : Independent Director

II. OFFICERS IN PRESENCE:

1. Mr. Shubham Dubey : CS and Compliance Officer
2. Mr. Ankit Kedarmal Bankda : CFO (KMP)

III. SPECIAL INVITEE:

1. CS (Dr.) D. K. Jain : Secretarial Auditor
2. CA Manish Mittal (Authorized Representative of M/s Sanjay Mehta & Associates) : Statutory Auditor
3. CS Mr. Anish Gupta : Scrutinizer for remote E-Voting and E-Voting at AGM

LEAVE OF ABSENCE:

Since all the Directors were present at meeting through Video Conferencing, no leave of absence was given to any other director.

CHAIRMAN OF THE MEETING:

Mr. Kedarmal Shankarlal Bankda, Chairman of the Board occupied the Chair for the Meeting. The Chairman occupied the Chair and welcomed all the directors, members, Scrutinizer, and Special Invitees present at the 32nd AGM of the company.

NUMBER OF MEMBERS AS ON THE CUTOFF DATE AND REQUIREMENT OF QUORUM FOR THE AGM:

As per records made available by M/s. Ankit Consultancy Pvt. Ltd., the Share Transfer Agent on the Cut-off date i.e. 23rd September, 2020 there were 46,338 (Forty Six Thousand Three Hundred Thirty Eight) members of the Company who were entitled to attend and vote at the 32nd AGM and Minimum 30 members were required to constitute the valid quorum for the 32nd AGM.

PRESENCE OF QUORUM:

At the 32nd AGM total 50 (Fifty) Members were present through Video Conferencing and participated at the AGM.

BOOKS & STATUTORY REGISTER:

The CS informed that the Register of Director and Key Managerial Personnel and their shareholding and Share Transfer Book and the Register of Members

CHAIRMAN'S
INITIALS

along with other statutory books, as required under provisions of the Companies Act, 2013 have been available online for inspection of the members.

PROCEEDINGS AT THE AGM:

As per Article 102 of the Article of Association of the Company Mr. Kedarmal Shankarlal Bankda, Chairman of the Company occupied the Chair for the Meeting. The requisite quorum being present, the Chairman called the meeting in order. The Chairman informed the Members that the meeting is being held through video conferencing in accordance with the circulars and guidelines issued by MCA and SEBI. He introduced the members of the Board and other officials present at the meeting.

The Chairman of the Audit Committee Mr. Krishna Das Neema was also present at the meeting to respond to the Queries related to Books of Accounts, etc., along with other Independent Directors including Mr. Vinod Kumar Kabra and Mr. Praveen Jindal, CFO Mr. Ankit Kedarmal Bankda and CS Shubham Dubey, PCS Anish Gupta, Scrutinizer, were also present at the AGM.

Thereafter the Company Secretary informed the Members that, this time only Electronic copies of the Annual Report for financial year 2019-20 have been sent to those members whose E-mail ID's were registered with the Company or Depository Participant(s).

With the permission of the Members present at the Meeting the Chairman declared that the Notice of the 32nd Annual General Meeting, Independent Auditors Report on financial statements of the company and observation made by the Secretarial Auditor and management comments are taken as read.

Thereafter the CS requested the Members to consider and cast the e-votes on the ordinary and special businesses in not done so as mentioned in the Notice of AGM from Item No. 1 to 5 and on the instructions of the Chairman the CS read out the following Agenda Items one by one.

No.	Type of Resolution	Item
1.	Ordinary	Adoption of the Audited Financial Statements for the year ended 31 st March, 2020, the Statement of Profit & Loss, Statement of changes in Equity and Cash Flow for the financial year ended 31 st March, 2020 and the Reports of the Boards and Auditors thereon.
2.	Ordinary	Re-appointment of Mr. Kedarmal Shankarlal Bankda (DIN: 00023050) who is liable to retire by rotation and being eligible, offer himself for re-appointment.
3.	Ordinary	Ratification of the Remuneration payable to M/s. M. Goyal & Co., Cost Accountants (FRN: 000051) as the Cost Auditors of the Company for the year 2020-21 of Rs. 35,000/- plus GST.
4.	Ordinary	Approval of Transactions/Contracts/Arrangements with Related Party under Section 188 of the Companies Act, 2013 and Regulations 23 of the SEBI (LODR) Regulations, 2015.
5.	Special	For authority to the Board to give loans & advances to Companies/Body Corporate under Section 185 of the Companies Act, 2013.

The CS further informed that the Company has provided e-voting facility to its members whose names appeared in the Register of Members as on cut-off date i.e. 23rd September, 2020 to cast their votes on the resolutions proposed to be passed at 32nd Annual General Meeting through remote e-voting. The e-voting commenced from Sunday, 27th September, 2020 at 9.00 A.M. (I.S.T.) and

CHAIRMAN'S
INITIALS

ended on Tuesday, 29th September, 2020 at 5.00 P.M. (I.S.T.) and voting at this Annual General Meeting shall be conducted by way of E-Voting therefore the members present at the Meeting who have not casted their votes through remote e-voting were requested to cast their votes through E-Voting at AGM.

The CS further informed that the Company has appointed CS Anish Gupta (FCS 5733 - CP 4092) Practicing Company Secretary as scrutinizer to scrutinize the remote e-voting as well as E-voting at AGM in a fair and transparent manner.

The CS offered an opportunity to the members of the Company to ask their queries if any on the agenda item of the notice, financial statements and the business activities.

There were no queries by the members present at the meeting.

The CS considered and informed to the members that the results of the Meeting would be announced within 48 hours from the conclusion of the Annual General Meeting upon receipt of report from Scrutinizer and the same shall be posted on the website of the Company, BSE and CDSL. The date of passing of resolutions would be the date of AGM i.e. 30th September, 2020.

CONCLUSION OF THE MEETING:

Thereafter being no other business, the Meeting declared as concluded by the Chairman, Mr. Kedarmal Shankarlal Bankda at 2:58 P.M. on 30th September, 2020, with a vote of thanks to the Chair given by CS Shubham Dubey.

SCRUTINISERS REPORT:

After receiving the Scrutinizers and Consolidated Report on Remote E-voting and E-voting at AGM for the 32nd Annual General Meeting dated 30th September, 2020, the Chairman declared the following results, on the basis of report submitted by the scrutinizer on 1st October, 2020 for the 32nd Annual General Meeting and also declared that the date of the passing of the resolutions shall be considered as the date of the Annual General Meeting, i.e. 30th September, 2020 as under for all the purposes.

DECLARATION OF RESULTS FOR THE BUSINESSES PROPOSED AT THE 32ND ANNUAL GENERAL MEETING

With due consideration of the Scrutinizer's Report, the Chairman declared the following results for the 32nd Annual General Meeting held on Wednesday, 30th Sept., 2020 at 2:30 P.M.

ORDINARY BUSINESS BY ORDINARY RESOLUTION

Item No. 1: Adoption of the Audited Financial Statements for the year ended 31st March, 2020, the Statement of Profit & Loss, Statement of changes in Equity and Cash Flow for the financial year ended 31st March, 2020 and the Reports of the Boards and Auditors thereon.

RESOLVED THAT the Financial statements containing the Balance Sheet as at 31st March, 2020, Statement of Profit & Loss Account, Cash Flow Statement and change in Equity Statement for the year ended 31st March, 2020 along with the Boards' and Auditors' Report thereon and the Report of the Board of Directors on Corporate Governance be and are hereby received, considered, and adopted.

CHAIRMAN'S
INITIALS

The Results of the Voting are as under:

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstand ing shares= [(2)/(1)] * 100 (3)	No. of Votes – in favour (4)	No. of Votes – agains t (5)	% of Votes in favour on votes polled [(4)/(2)] *100 (6)	% of Votes against on votes polled [(5)/(2)] *100 (7)
Promoter and Promoter Group	E- Voting	315999779	289014779	91.46%	289014779	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	315999779	289014779	91.46%	289014779	0	100.00%	0
Public Institutio ns	E- Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Non Institutio ns	E- Voting	464652401	3203698	0.69%	318662	22036	99.31%	0.69%
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	464652401	3203698	0.69%	318662	22036	99.31%	0.69%
Total		780652180	292218477	37.43%	292196441	22036	99.99%	0.01%

Based on the aforesaid results, given by the Scrutinizer, Chairman declared that Resolution No. 1 was passed by requisite Majority as an Ordinary Resolution.

Item No. 2: Appointment of director in place of Mr. Kedarmal Shankarlal Bankda (DIN: 000235050) liable to retire by rotation and being eligible, offers himself for re-appointment.

RESOLVED THAT subject to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Kedarmal Shankarlal Bankda (DIN: 000235050) who is liable to retire by rotation and offer himself for re-appointment be and are hereby considered by the members of the company at the Annual General Meeting.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)	Ordinary
Whether promoter/ promoter group are interested in the agenda/ resolution?	No

CHAIRMAN'S
INITIALS

		(1)	(2)	$\frac{[(2)/(1)]}{* 100}$ (3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	315999779	289014779	91.46%	289014779	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	315999779	289014779	91.46%	289014779	0	100.00%	0
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-Voting		3203698	0.69%	3179461	24237	99.24%	0.76%
	Poll	464652401	0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	464652401	3203698	0.69%	3179461	24237	99.24%	0.76%
Total	780652180	292218477	37.43%	292194240	24237	99.99%	0.01%	

Based on the aforesaid results, given by the Scrutinizer, Chairman declared that Resolution No. 3 was passed by requisite Majority as an Ordinary Resolution.

Item No 4: Approval of Transactions/Contracts/Arrangements with the Related Parties under section 188 of the Companies Act 2013 read with Regulation 23 of the SEBI (LODR) Regulations, 2015:

RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/contracts/agreements, in the ordinary course of its business and on arm's length basis, for purchase, sale or deal in the products, goods, stock in trade as also such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an amount not exceeding aggregating Rs. 75.00 Crores (Rupees Seventy Five Crores only) in each financial year.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company.

CHAIRMAN'S
INITIALS

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares= [(2)/(1)] * 100 (3)	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled [(4)/(2)] * 100 (6)	% of Votes against on votes polled [(5)/(2)] * 100 (7)
Promoter and Promoter Group	E-Voting	315999779	289014779	91.46%	289014779	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	315999779	289014779	91.46%	289014779	0	100.00%	0
Public Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public Non Institutions	E-Voting	464652401	3203698	0.69%	3164451	39247	98.77%	1.23%
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	464652401	3203698	0.69%	3164451	39247	98.77%	1.23%
Total		780652180	292218477	37.43%	292179230	39247	99.99%	0.01%

Based on the aforesaid results, given by the Scrutinizer, Chairman declared that Resolution No. 2 was passed by requisite Majority as an Ordinary Resolution.

SPECIAL BUSINESS BY ORDINARY RESOLUTION:

Item No.3: Ratification of remuneration of M/s M. Goyal & Co., Cost Accountants (FRN: 000051) as the Cost Auditors for the year 2020-21 on remuneration of Rs. 35,000/- Plus GST.

RESOLVED THAT pursuant to section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors Rules) 2014, including any statutory modifications(s) or re-enactment thereof for the time being in force, **M/s M. Goyal & Co.**, (Firm Registration No. 000051) appointed as the Cost Auditors by the Board of Directors of the Company for conducting Cost Audit for the financial year 2020-21 on a remuneration amounting to Rs. 35,000/- plus GST be and is hereby ratified.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares= [(2)/(1)] * 100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)] * 100	% of Votes against on votes polled [(5)/(2)] * 100

CHAIRMAN'S
INITIALS



The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ group are interested in the agenda/ resolution?		Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstand ing shares= [(2)/(1)] * 100	No. of Votes – in favour	No. of Votes – again st	% of Votes in favour on votes polled [(4)/(2)] *100	% of Votes against on votes polled [(5)/(2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E- Voting	315999779	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		315999779	0	0	0	0	0
Public Instituti ons	E- Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Instituti ons	E- Voting	464652401	3203698	0.69%	3159051	44647	98.60%	1.40%
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		464652401	3203698	0.69%	3159051	44647	98.60%
Total		780652180	3203698	0.41%	3159051	44647	98.60%	1.40%

Based on the aforesaid results, given by the Scrutinizer, Chairman declared that Resolution No. 4 was passed by requisite Majority as an Ordinary Resolution.

SPECIAL BUSINESS BY SPECIAL RESOLUTION:

Item No. 5: Authority to the Board to give loans and advances to Companies/Body Corporate under section 185 of the Companies Act, 2013.

RESOLVED THAT pursuant to the provisions of Section 185 and 186 read with section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof) and the SEBI Listing Regulations, 2015 as may be applicable, the approval of members of the company, be and is hereby accorded for authority to the Board of directors and/or committee thereof for providing any advance(s), loan(s), any loan represented by book debts, and/or to give guarantee or to provide any security on the assets of the Company in connection with loan taken by such companies/bodies corporate in which any director of the company is directly or indirectly concerned and/or interested from time to time subject to the maximum amount of Loans/Advances and or guarantee and securities not exceeding Rs. 25.00 Crores (Rupees Twenty Five Crores only) at any point of time.

CHAIRMAN'S INITIALS	
------------------------	---

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			<i>Special</i>					
Whether promoter/ group are interested in the agenda/ resolution?			<i>Yes</i>					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstand ing shares= [(2)/(1)] * 100	No. of Votes – in favour	No. of Votes – again st	% of Votes in favour on votes polled [(4)/(2)] *100	% of Votes against on votes polled [(5)/(2)] *100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E- Voting	315999779	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		315999779	0	0	0	0	0
Public Instituti ons	E- Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public Non Instituti ons	E- Voting	464652401	3203698	0.69%	3149051	54647	98.29%	1.71%
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		464652401	3203698	0.69%	3149051	54647	98.29%
Total		780652180	3203698	0.41%	3149051	54647	98.29%	1.71%

Based on the aforesaid results, given by the Scrutinizer, Chairman declared that Resolution No. 5 was passed by requisite Majority as a Special Resolution.

The Chairman instructed to the Company Secretary to forward the results of the voting for the AGM to the BSE, CDSL, and host the same on the website of the Company and comply with all the requirements and procedure as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.



Place: Indore
Date: 6th Oct., 2020

Kedarmal Shankarlal Bankda
Chairman & Whole-time Director
DIN: 00023050

The aforesaid Minutes were recorded in the Minute Book of the Members General Meeting with the Authority of the Chairman on 6th Oct., 2020.



Place: Indore
Date: 6th Oct., 2020

Kedarmal Shankarlal Bankda
Chairman & Whole-time Director
DIN: 00023050

CHAIRMAN'S INITIALS	
------------------------	--