

Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company -CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2021-22

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30th June, 2021

To, The General Manager DCS-CRD BSE Ltd. P.J. Towers Dalal Street, Fort, Mumbai - 400001 (M.H.)

BSE CODE: 524470

Subject: Submission of the Statement of Deviation pursuant to regulation 32(1) for the quarter ended 31st March, 2021 as per SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.",

We are pleased to submit Statement of raising of funds against the total project cost of Rs. 4031.00 Lakhs to meet the cost of the expansion of the Injectable capacity from 200.00 Lakhs to 300.00 Lakhs per annum and modernization of the Tablet Department project being carried at Pithampur Unit.

The Company has issued convertible 15,93,47,820 warrant of Rs. 2.53 convertible into equity shares of Rs. 1/each at a premium of Rs. 1.53 per share. Out of which the Company has generated funds during the quarter ended 31stMarch, 2021 as under;

- 1. Upfront amount at the time of issuance of warrants on 25.01.2021 Rs. 1035.76 Lakhs
- 2. Conversion amount of First Trench for 93,00,000 Warrants on 27.03.2021 Rs. 174.84 Lakhs.

There is no modification in the project and the fund utilized against the actual funds raised for the quarter ended 31stMarch, 2021 is enclosed herewith.

You are requested to take on record the same for your reference and record.



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Regd. Off. : 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), MUMBAI-400 093, INDIA. Tel. : +91-22-30887744-54 Fax : +91-022-30887755 Email : sfil87@hotmail.com Corp. Off. : 207, Saket Nagar, INDORE - 452 018, M.P., INDIA. Tel. : +91-731-2560458/2700458 E-mail : info@sfil.in Works : 256-257, Sector-1, PITHAMPUR Dist.-Dhar, M.P. - 454 775, INDIA. Tel. : + 91-7292-403122/407039 Email : info@sfil.in

Works : 256-257, Sector-1, PITHAMPUR Dist.-Dhar, M.P. - 454 775, INDIA. Tel. :+ 91-7292-403122/407039 Email : info@s Website : http://www.sfil.in



Syncom Formulations (India) Limited

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STATEMENT-1

Statement of Deviation/Variation in utilization of funds raised through Preferential Issue for the

Name of Listed Entity			Syncom Formulations (India) Limited				
Think of Distoi Entity			Syncom Formulations (India) Limited				
Mode of Fund Raising			CIN: L24239MH1988PLC047759				
Date of Fund Raising			Preferential Issue				
Amount Raised			25/01/2021				
Amount Raised			Rs. 10.358 Crores				
			(The company has received Rs. 0.65 per warrant towards the				
			upfront amount of warrants of Rs. 2.53 on total 15,93,47.82				
Report filed for Quarter ended			converted into equity shares on more than one trench.				
			31/03/2021				
Monitoring Agency			Not Applica				
Monitoring Agency Name, if applicable			Not Applica	ble			
Is there a Deviation / Variation in use of No funds raised			No				
If yes, whether the	same is purs	uant to	Not Applica	ble		Station and the state	
change in terms of	a contract or	objects,					
which was approve	d by the sha	reholders				Sec. Sec.	
If Yes, Date of shar	eholder App	oroval	Not Applica	ble			
Explanation for the	Deviation/	Variation	Not Applica				
Comments of the A	udit Commi	ttee after			n/variation in the	utilization of fund	
review			There is no deviation/variation in the utilization of fund- against the stated objects.				
Comments of the au	uditors, if an	y	Not Applicable				
Objects for which f	unds have be	een raised		The objective of the issue is to strengthen the capital base of the			
and where there has	been a devi	ation, in the	Company an	d expand	its husiness activitie	s in order to achieve	
following table			its growth of	piective an	d to meet the cost of	the expansion of the	
			its growth objective and to meet the cost of the expansion of the Injectable capacity from 200.00 Lakhs to 300.00 Lakhs per				
			annum and modernization of the Tablet Department project				
			being carried at Pithampur Unit.				
			There is no	deviation	at all.		
Original Object	Modifie	Original	Modified	Funds	Amount of	Remarks, if any	
	d Object,	Allocation	Allocation,	utilized		Remarks, it any	
	if any		if any	utilized	on for the quarter		
	1. A.			268			
					according to the		
		*.			according to the applicable		
The objective of				1.84	according to the applicable project		
The objective of the issue is to		40.310	0.00	1.84	according to the applicable	The project is in	
the issue is to				1.84	according to the applicable project	process of	
the issue is to strengthen the				1.84	according to the applicable project	process of implementation.	
the issue is to strengthen the capital base of the				1.84	according to the applicable project	process of implementation. The total projected	
the issue is to strengthen the capital base of the Company and				1.84	according to the applicable project	process of implementation. The total projected amount of Rs.	
the issue is to strengthen the capital base of the Company and expand its				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores	
the issue is to strengthen the capital base of the Company and expand its business activities				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised	
the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised from time to time	
the issue is to strengthen the capital base of the Company and expand its business activities n order to achieve ts growth				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised from time to time on the option of	
the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve its growth objective and to				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised from time to time on the option of	
the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve its growth objective and to meet the cost of				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised from time to time on the option of conversion of	
the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve its growth objective and to neet the cost of he expansion of				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised from time to time on the option of	
the issue is to strengthen the capital base of the Company and expand its business activities n order to achieve ts growth objective and to meet the cost of				1.84	according to the applicable project	process of implementation. The total projected amount of Rs. 40.310 Crores shall be raised from time to time on the option of conversion of warrants by the	

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and a Regd. Off. : 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), MUMBAI-400 093, INDIA. 2-30887 Corp. Off. : 207, Saket Nagar, INDORE - 452 018, M.P., INDIA. Tel. : +91-731-2560458/2700458 E-mail : In : 256-257, Sector-1, PITHAMPUR Dist - Dhar, M.P. - 454 775, INDIA. Tel. :+ 91-7292-403122/407039 Works Website : http://www.sfil.in

ax : +91-022-30887755 Email : sfil87@hotmail.com

200.00 Lakhs to 300.00 Lakhs per annum and			8.538 Crores will be utilized in the subsequent period.
modernization of the Tablet			
Department project being			
carried at			
Pithampur Unit	AND		

For, Syncom Formulations (India) Limited

CS SHUBILIAN DUBEY COMPANY SECRETARY & COMPLIANCE OFFICER

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

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(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



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STATEMENT-I1

		Ou	arter ended 3	1 03 2021	l through Preferen	tial Issue for the		
Name of Listed En	tity	Qu			s (India) Limited			
			Syncom Formulations (India) Limited CIN: L24239MH1988PLC047759					
Mode of Fund Raising			Preferential Issue					
Date of Fund Raising			27/03/2021					
Amount Raised		Rs. 1.748 Crores						
			(The comp	any has re	eceived Rs. 1.88 or	n conversion of eac		
			warrant in	to equity	shares for 93.0	0.000 out of tot		
Deve + Cl. 1.C. C			warrant into equity shares for 93,00,000 out of tota 15,93,47,820 warrants issued.					
Report filed for Quarter ended			31/03/2021					
Monitoring Agency			Not Applic	able				
Monitoring Agency Name, if applicable			Not Applic	able				
Is there a Deviation / Variation in use of No funds raised			No					
If yes, whether the	same is pursu	ant to	Not Applica	able				
change in terms of	a contract or	objects.						
which was approve	d by the share	eholders						
If Yes, Date of shar	reholder Appr	roval	Not Applica	able				
Explanation for the	Deviation/ V	ariation	Not Applica					
Comments of the Audit Committee after			There is no deviation/variation in the utilization of fund					
review			against the	stated obje	cts.	difficution of fund		
Comments of the au	uditors, if any	/	Not Applicable					
Objects for which f	unds have be	en raised and	The objecti	ve of the i	ssue is to strengthe	n the capital base o		
where there has bee	en a deviation	where there has been a deviation, in the			the Company and expand its business activities in order to			
following table						tournes in order it		
C			achieve its	growth o	bjective and to m	eet the cost of the		
			expansion of	growth o of the Inje	bjective and to m ectable capacity fro	neet the cost of the om 200.00 Lakhs to		
			achieve its expansion of 300.00 Lak	growth o of the Inje hs per an	bjective and to m ectable capacity fro num and moderniz	the cost of the co		
			achieve its expansion of 300.00 Lak Department	growth o of the Inje hs per an project be	bjective and to m ectable capacity fro num and moderniz ing carried at Pithar	the cost of the co		
	Modified	Original	achieve its expansion of 300.00 Lak Department There is no	growth o of the Inje hs per an project be deviation	bjective and to m ectable capacity fro num and moderniz ing carried at Pithar at all.	the cost of the cost of the com 200.00 Lakhs to zation of the Tablet npur Unit.		
Original Object	Modified	Original	achieve its expansion of 300.00 Lak Department There is no Modified	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity fronum and modernizing carried at Pithar at all.	beet the cost of the com 200.00 Lakhs to ration of the Tablet		
	Object, if		achieve its expansion of 300.00 Lak Department There is no Modified Allocation,	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity from and modernizing carried at Pithar at all. Amount of Deviation/Varia	the cost of the cost of the com 200.00 Lakhs to zation of the Tablet npur Unit.		
		Allocation	achieve its expansion of 300.00 Lak Department There is no Modified	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity from num and modernizing carried at Pithar at all. Amount of Deviation/Varia tion for the	the cost of the cost of the com 200.00 Lakhs to zation of the Tables npur Unit.		
	Object, if		achieve its expansion of 300.00 Lak Department There is no Modified Allocation,	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity from num and modernizing carried at Pithar at all. Amount of Deviation/Varia tion for the quarter	the cost of the cost of the com 200.00 Lakhs to zation of the Table npur Unit.		
	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation,	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity from num and modernizing carried at Pithan at all. Amount of Deviation/Varia tion for the quarter according to the	the cost of the cost of the com 200.00 Lakhs to zation of the Tables npur Unit.		
	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation,	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable	the cost of the cost of the com 200.00 Lakhs to zation of the Tablet npur Unit.		
	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	eet the cost of the om 200.00 Lakhs to zation of the Table npur Unit. Remarks, if any		
Original Object The objective of the issue is to	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation,	growth o of the Inje hs per an project be deviation Funds	bejective and to metable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable	The project is in		
Original Object The objective of the issue is to strengthen the	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of		
Original Object The objective of the issue is to strengthen the capital base of the	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of implementation.		
Original Object The objective of the issue is to strengthen the capital base of the Company and	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of implementation.		
Original Object The objective of the issue is to strengthen the capital base of the Company and expand its	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of implementation. The total projected amount of Rs.		
Original Object The objective of the issue is to strengthen the capital base of the Company and expand its pusiness activities	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of implementation. The total projected amount of Rs. 4031.00 Lakhs		
Original Object The objective of the issue is to strengthen the capital base of the Company and expand its pusiness activities n order to achieve	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of implementation. The total projected amount of Rs. 4031.00 Lakhs shall be raised		
Original Object The objective of the issue is to strengthen the capital base of the Company and expand its pusiness activities n order to achieve ts growth	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of mount of Rs. 4031.00 Lakhs to amount of Rs. 4031.00 Lakhs shall be raised from time to time		
Original Object The objective of the issue is to strengthen the capital base of the Company and expand its pusiness activities n order to achieve ts growth objective and to	Object, if any	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project 0.00	The project is in process of implementation. The total projected amount of Rs. 4031.00 Lakhs shall be raised from time to time at the option of		
Original Object The objective of the issue is to strengthen the capital base of the Company and expand its pusiness activities n order to achieve ts growth	Object, if	Allocation	achieve its expansion of 300.00 Lak Department There is no Modified Allocation, if any	growth o of the Inje hs per an project be deviation Funds utilized	bejective and to meetable capacity fronum and modernizing carried at Pithar at all. Amount of Deviation/Variation for the quarter according to the applicable project	The project is in process of implementation. The total projected amount of Rs.		

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the Injectable capacity from 200.00 Lakhs to	Remaining amount of total Rs. 10.286 Crores
300.00 Lakhs per annum and	Will be utilized in the subsequent
modernization of the Tablet	period.
Department project being	
Pithampur Unit	

For, Syncom Formalasions (India) Limited

CS SHUBBAM DUBEY

COMPLIANCE OFFICER Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

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(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

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