

Syncom Formulations (India) Limited

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

SYNCOM/SE/2021-22

14th August, 2021

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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 30thJune, 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 NILStatement of deviation and further, there is no modification in the project and the fund utilized for the Quarter ended 30thJune, 2021.

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

Thanking You, Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LIMITED

COMPANY SECRETARY & COMPLIANCE OF MEER

Encl: Statement of Deviction

Bringing a smile on every face...

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: sfii87@hotmail.com

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

Works Website

STATEMENT-1

$\underline{Statement\ of\ Deviation/Variation\ in\ utilization\ of\ funds\ raised\ through\ Preferential\ Issue\ for\ the}$

Quarter ended 30.06.2021

		Qua	arter ended 3		un Sicha Er Jahren.	
Name of Listed Entity			Syncom Formulations (India) Limited CIN: L24239MH1988PLC047759			
Mode of Fund Raising			Preferential Issue			
Date of Fund Raising			25/01/2021(Date of receipt of Funds)			
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 15,93,47,820 converted into equity shares on more than one trench.			
Report filed for Quarter ended			30/06/2021			
Monitoring Agency			Not Applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of No funds raised			No No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of share	eholder App	roval	Not Applica	ble		
Explanation for the	Deviation/	Variation	Not Applicable			
Comments of the Audit Committee after			There is no deviation/variation in the utilization of funds			
review			against the stated objects.			
Comments of the au	ditors, if an	у	Not Applicable			
following table			its growth objective and to meet the cost of the expansion of the Injectable capacity from 200.00 Lakhs to 300.00 Lakhs pe annum and modernization of the Tablet Department project being carried at Pithampur Unit. There is no deviation at all.			
Original Object	Modifie d Object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of Deviation/Variati on for the quarter according to the applicable project	Remarks, if any
The objective 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 the expansion of the Injectable	N.A.	40.310 Crores	0.00	3.820* Crores	0.00	The project is in 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 warrant holders. Remainingamount



capacity from	of Rs. 6.538
200.00 Lakhs to	Crores will be
300.00 Lakhs per	utilized in the
annum and	subsequent period.
modernization of	
the Tablet	
Department	
project being	
carried at	
Pithampur Unit.	

^{*} The amount consolidated utilized till 30th June '2021.

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For, Syncom Formulations (India) Limited

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Deviation or variation cold

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

(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.

STATEMENT-II

Statement of Deviation/Variation in utilization of funds raised through Preferential Issue for the Quarter ended 30.06.2021

	SA.		Company Form		India) Limited	
Name of Listed Entity			Syncom Formulations (India) Limited CIN: L24239MH1988PLC047759			
Mode of Fund Raising			Preferential Issue			
Date of Fund Raising			27/03/2021(Date of receipt of Funds)			
Amount Raised			Rs. 1.748 Crores			
Amount Raised			(The company has received Rs. 1.88 on conversion of each			
			warrant into equity shares for 93,00,000 out of tota			
			15,93,47,820 warrants issued.			
Report filed for Quarter ended			30/06/2021			
Monitoring Agency			Not Applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of No			No			
funds raised						
If yes, whether the same is pursuant to			Not Applicable			
change in terms of a			1			
which was approved	by the sharel	nolders				
If Yes, Date of share	holder Appro	wal	Not Applicable			
Explanation for the I	Deviation/ Va	riation	Not Applicable			
Explanation for the Deviation/ Variation Comments of the Audit Committee after			There is no deviation/variation in the utilization of fund			
			against the stated objects.			
review Comments of the auditors, if any			Not Applicable			
Objects for which fu	unds baya baa	n raised and	The objective of the issue is to strengthen the capital base o			
where there has been			the Company and expand its business activities in order to achieve its growth objective and to meet the cost of the			
	il a deviation,	III the				
following table			expansion of the Injectable capacity from 200.00 Lakhs to			
			300.00 Lakhs per annum and modernization of the Table			
			Department project being carried at Pithampur Unit.			
			Department	project bei	ng carried at Pithan	ation of the rack
			Department	project bei	ng carried at Pithan	npur Unit.
Outsided Object	Modified	Original	Department There is no	project bei deviation	ng carried at Pithan at all.	npur Unit.
Original Object	Modified Object if	Original	Department There is no Modified	project bei deviation Funds	ng carried at Pithan at all. Amount of	Remarks, if any
Original Object	Object, if	Original Allocation	Department There is no Modified Allocation,	project bei deviation	ng carried at Pithan at all. Amount of Deviation/Varia	npur Unit.
Original Object			Department There is no Modified	project bei deviation Funds	ng carried at Pitham at all. Amount of Deviation/Varia tion for the	npur Unit.
Original Object	Object, if		Department There is no Modified Allocation,	project bei deviation Funds	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter	npur Unit.
Original Object	Object, if		Department There is no Modified Allocation,	project bei deviation Funds	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the	npur Unit.
Original Object	Object, if		Department There is no Modified Allocation,	project bei deviation Funds	at all. Amount of Deviation/Varia tion for the quarter according to the applicable	npur Unit.
	Object, if any	Allocation	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	Remarks, if any
The objective of	Object, if any	Allocation 40.310	Department There is no Modified Allocation,	project bei deviation Funds	at all. Amount of Deviation/Varia tion for the quarter according to the applicable	Remarks, if any The project is
The objective of the issue is to	Object, if any	Allocation	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	Remarks, if any The project is process
The objective of the issue is to strengthen the	Object, if any	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process implementation.
The objective of the issue is to strengthen the capital base of the	Object, if any	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process implementation. The total projectes
The objective of the issue is to strengthen the capital base of the Company and	Object, if any	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process implementation. The total projecte amount of R
The objective of the issue is to strengthen the capital base of the	Object, if any	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process implementation. The total projects amount of R 4031.00 Lak
The objective of the issue is to strengthen the capital base of the Company and	Object, if any	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process implementation. The total projecte amount of R 4031.00 Lak shall be raise
The objective of the issue is to strengthen the capital base of the Company and expand its	Object, if any	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process of implementation. The total projecte amount of R 4031.00 Lakl shall be raise from time to time
The objective of the issue is to strengthen the capital base of the Company and expand its business activities	Object, if any N.A.	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is in process of implementation. The total projecte amount of R 4031.00 Lakly shall be raise from time to time at the option of the shall of the shal
The objective of the issue is to strengthen the capital base of the Company and expand its business activities in order to achieve	Object, if any N.A.	Allocation 40.310	Department There is no Modified Allocation, if any	project bei deviation Funds utilized	ng carried at Pitham at all. Amount of Deviation/Varia tion for the quarter according to the applicable project	The project is process of implementation. The total projecte amount of R 4031.00 Lakl shall be raise from time to time



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.	warrant holders. Remaining amount of total Rs.8.286* Crores will be utilized in the subsequent period.
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^{*} The amount consolidated unutilized till 30th June '2021.

For, Syncom Formulations (India) Limited

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Deviation or variation

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

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

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