



# Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2015 Certified Company

CIN No. : L24239MH1988PLC047759

SYNCOM/SE/2020-21

21<sup>st</sup> May, 2020

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To  
The General Manager  
DCS-CRD  
BSE Ltd.  
Dalal Street, Fort,  
MUMBAI – 400001 (M.H.)

Script Code: 524470

**Subject: Submission of disclosure of impact of CoVID-19 pandemic on the company Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/Ma'am,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 and in continuation of our previous intimation submitted to BSE Ltd on 04<sup>th</sup> March, 2020 & 26<sup>th</sup> March, 2020.

We would like to inform the stock exchange and stakeholders the Financial Impact of the Pandemic Covid-19 on our Business Operations.

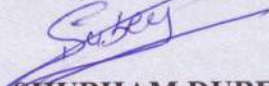
We would like to inform the Exchange that the company has recently resumed partial manufacturing operations in its plant situated at Pithampur and the Corporate Office of the company is also resumed with minimum staff as per the approvals/clearances from the Government of Madhya Pradesh. However, The Registered /Marketing Office at Mumbai has not been opened yet.

Further, we would like to submit the information as required under the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 as disclosed in Annexure – I.

You are requested to please take on record the same in your records and reference.

Thanking you,  
Yours faithfully,

**FOR, SYNCOM FORMULATIONS (INDIA) LIMITED**

  
**SHUBHAM DUBEY**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**

Encl: a/a



*Bringing a smile on every face...*

**1. Impact of Covid-19 Pandemic on Business;**

We would like to inform the Exchange that, the operations of the plant was disturbed from past 2 months due to which the quarter 4 results will be affected due to lock down which will also result in the Financials for the year ended 31<sup>st</sup> March, 2020.

**2. Ability to maintain operations including the factories/units/office spaces functioning and closed down;**

Since, the operations in Plant and Corporate Office has been resumed and the company is complying with all the requirement related to Social Distancing and mandatory to wear face mask, face cover and have proper sanitizations with proper interval with reduced work force.

**3. Schedule, if any, for restarting the operations;**

The operations are recently started with partial/reduced capacity and according to guidelines issued by the Government.

**4. Steps taken to ensure smooth functioning of operations;**

In this regard various actions have been taken considering Employee's Health as well as our Vendor's capability to work on priority for our operations. The company has taken proper steps to ensure smooth functioning of operations.

**5. Estimation of the future impact of CoVID-19 on its operations;**

Covid-19 certainly would have negative impact on the industry. Syncom being the Manufacturer and Exporter of Pharmaceuticals Formulations and would be effected to the extent as per the policy of the various countries. Further, the various policies/restrictions issued by the Government of India, State Government and Local Bodies. However, Syncom have enough sources to tide over these uncertain times.

**6. Details of impact of CoVID-19 on listed entity's capital and financial resources;**

- a. Profitability - It will be affected. However, the details will be known only after the audit of F.Y. 2019-20.
- b. Liquidity position - The company may face a short term liquidity crunch due to disturbed Operating Cycle of the company. However, the company is confident to manage the working capital of the company in coming periods.
- c. Ability to service debt and other financing arrangements - The Company is debt free company and only using Overdraft Facility against its Fixed Deposit for short term working capital requirement and will be able to meet all its debts obligations as it comes up.
- d. Assets - Company has secured all the assets and are in working condition.
- e. Internal financial reporting and control - Internal Financial reporting and control are not adversely affected.
- f. Supply chain -At present, the Supply chain of the company is adversely affected due to Global Lockdown in the World. However, the company is positive and hopes that it will get normalized as the governments restrictions will lift up.
- g. Demand for its products/services - It will continue at a slower pace.

**7. Existing contracts/agreements where non-fulfillment of the obligations;**



The Existing contracts/agreements, where non-fulfillment of the obligations by any party will not have significant impact on the business of the company.

**8. Other relevant material updates about the listed entity's business;**  
No such material information at this time.

