

Form MGT-8**CERTIFICATE BY PRACTICING COMPANY SECRETARY***[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]*

CIN : L24239MH1988PLC047759

Nominal Capital: Rs. 95,00,00,000/-

We have examined the registers, records, books and papers of **Syncom Formulations (India) Limited** ("the Company") as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the **financial year ended on 31st March, 2024**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year are correct and adequate.
- B. during the aforesaid financial year the Company has complied with the provisions of the Act & Rules made there under in respect of:
 1. the company is having a status of a Listed Public Limited Company incorporated under the provisions of the Companies Act, 1956 and its shares are listed with the BSE Limited and National Stock Exchange of India Ltd.
 2. Maintenance of registers/records as stated in **Annexure 'A'** to this certificate, and making entries therein within the time prescribed, therefore.
 3. Filing of forms and returns as stated in the Annual return with the Registrar of Companies or other authorities under the Act and the Rules made there under are detailed below:

| S. No. | Particulars of Form | Purpose | Authority to which filed | Date of event | Date of Filing | Timely or Delayed | SRN |
|--------|---------------------|--|--------------------------|---------------|----------------|-------------------|-----------|
| 1. | IEPF-2 | Change in the of Nodal Officer | ROC | 02/05/2023 | 08/05/2023 | Yes | F61229613 |
| 2. | DIR-12 | Appointment of CS Vaishali Agrawal and Resignation of CS Prachi Jain | ROC | 02/05/2023 | 31/05/2023 | Yes | AA2708958 |
| 3. | MGT-14 | Appointment of CS Vaishali Agrawal | ROC | 02/05/2023 | 31/05/2023 | Yes | AA2709980 |
| 4. | MGT-14 | Approval of Financial Statement for 31.03.2023 | ROC | 29/05/2023 | 17/06/2023 | Yes | AA2828449 |
| 5. | CRA-2 | Appointment of Cost Auditor | ROC | 31/03/2023 | 22/06/2023 | Yes | F62051347 |
| 6. | BEN-2 | Change in SBO of Kedarnal Shankarlal Bnakda | ROC | 16/06/2023 | 03/07/2023 | Yes | F62248299 |



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|-----|---------------|---|----------------|------------|------------|-----|---|
| 7. | DPT-3 | Return of Deposits | ROC | 31/03/2023 | 30/06/2023 | Yes | AA33240796 |
| 8. | IEPF-5 | Online Verification Report | IEPF Authority | 13/01/2023 | 17/07/2023 | No | F62520119 |
| 9. | MGT-14 | Approval of Board Report for 31.03.2023. | ROC | 14/08/2023 | 11/09/2023 | Yes | AA4637819 |
| 10. | DIR-12 | Appointment of Shri Ankit Jain and Ritesh Kumar Lunkad as additional Independent Director | ROC | 14/08/2023 | 12/09/2023 | Yes | AA4806537 |
| 11. | MGT-14 | Resolutions passed in the AGM | ROC | 26/09/2023 | 07/10/2023 | Yes | AA5817024 |
| 12. | CRA-4 | Report of Cost audit | ROC | 31/03/2023 | 12/10/2023 | No | F67429696 |
| 13. | DIR-12 | Confirmation of Shri Ankit Jain and Ritesh Kumar Lunkad as Director in the AGM. | ROC | 26/09/2023 | 07/10/2023 | Yes | AA5817686 |
| 14. | AOC- 4 (XBRL) | Filing of Financial Statement | ROC | 31/03/2023 | 24/10/2023 | Yes | F70837232 |
| 15. | MGT-15 | Report on AGM | ROC | 26/09/2023 | 31/10/2023 | No | F76506138 |
| 16. | MGT-7 | Annual Return | ROC | 31/03/2023 | 24/11/2023 | Yes | F83314443 |
| 17. | IEPF-2 | For statement of unpaid dividend for 7 years | ROC | 31/03/2023 | 25/11/2023 | Yes | F83803346 (Rejected) |
| 18. | IEPF-1 | Statement of amounts credited to IEPF of Rs. 3,21,985.70 | ROC | 28/11/2023 | 28/11/2023 | Yes | F84865286 |
| 19. | IEPF-5 | Online Verification Report | IEPF Authority | 15/09/2023 | 15/12/2023 | No | F87916540 |
| 20. | CSR-2 | Report on CSR | ROC | 31/03/2023 | 18/12/2023 | Yes | F88104138 |
| 21. | IEPF-2 | For statement of unpaid dividend for 7 years | ROC | 31/03/2023 | 05/12/2023 | No | F86816741 (Rejected) |
| 22. | IEPF-2 | For statement of unpaid dividend for 7 years | ROC | 31/03/2023 | 03/01/2024 | No | F89369698 (Invalid and Not taken on Record) |
| 23. | IEPF-5 | Online Verification Report | IEPF Authority | 23/12/2023 | 29/01/2024 | No | F91275446 |



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| 24. | IEPF-5 | Online Verification Report | IEPF Authority | 14/02/2023 | 30/01/2024 | No | F91328633 |
| 25. | IEPF-4 | Statement of shares transferred to the IEPF | ROC | 29/01/2024 | 15/02/2024 | Yes | F92242635 |
| 26. | IEPF-5 | Online Verification Report | IEPF Authority | 01/02/2024 | 22/02/2024 | Yes | F92563030 |
| 27. | IEPF-5 | Online Verification Report | IEPF Authority | 01/02/2024 | 22/02/2024 | Yes | F92563360 |
| 28. | IEPF-5 | Online Verification Report | IEPF Authority | 05/03/2024 | 29/03/2024 | Yes | F94001856 |

4. Calling, convening and holding meetings of Board of directors or its committees and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, notices were given and the proceedings including the circulars resolutions have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed and the directors have signed the attendance sheets for the respective meetings.
- 4.1 Proceedings have been recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 4.2 The Company has held
- 1 (One) CSR Committee;
 - 4 (Four) Audit Committee;
 - 2 (Two) Nomination and Remuneration Committee;
 - 3 (Three) Stakeholders Relationship Committee;
 - 2 (Two) Risk Management Committee;
 - 1 (One) Independent Director's meeting; and
 - 4 (Four) Corporate Compliance Committee
- 4.3 the Company was not required to pass any resolutions by Postal Ballot.
5. the Company has closed its Register of Members during the financial year 2023-24 for the purpose of Annual General Meeting from 20th Sept., 2023 to 26th Sept., 2023;
6. the company has not granted any loans and not provided any advances to the person or firms or companies referred under section 185 of the Companies Act, 2013.
7. the company has entered into contracts and made arrangements and confirmed by the management that these were on arm's length basis and in the ordinary course of business with related parties as specified under section 188 of the Act, after taking Omnibus approval of the Audit Committee and which was reviewed by the Board and the Audit Committee as required under section 188 of the Companies Act, 2013;
8. there was no transfer of Shares made during the financial year, except to Transfer of 6,54,648 equity shares of Rs. 1/- being the resulting shares on which dividend remains unclaimed or unpaid for consecutive period of 7 (Seven) years claim to the IEPF Authority. The Company has also Transmitted shares in four cases during the year under review. Further that the Company;
- 8.1 has not made allotment of and there were no warrants outstanding as on 31st March, 2024;
- 8.2 has not made any buy back of equity share;
- 8.3 has not issued preference shares or debentures;
- 8.4 has not altered its authorised share capital during the year;
9. there was no requirement to keep in abeyance any right of dividend, right shares, bonus shares and pending registration of transfer of shares during the year under review;



10. during the period under review: -
 - 10.1 the Board of director has not recommended any dividend;
 - 10.2. the Company has transferred Rs.3,21,985.70 to IEPF Authority with respect to transfer of unpaid/ unclaimed dividend for the year 2015-16 during the year 2023-24 in accordance with section 125 of the Act on dated 28.11.2023 vide SRN F84865286;
 - 10.3. the company has also transferred 6,54,648 eligible equity shares of Rs. 1/- each of those shareholders who has not claimed their dividend within a period of seven consecutive years to IEPF in accordance with the provisions of section 125 of the Act.
11. the Standalone Audited Financial Statement was approved and signed in the Board Meeting held on 29th May, 2023 and the report of the Board of directors for the year ended 31st March, 2023 was approved and signed on 14th August, 2023 as per provisions of section 134 of the Companies Act, 2013;
12. the Board of directors of the company is duly constituted and there were the following changes were made in the Directors/KMP during the financial year;
 - (a) resignation of Company Secretary and Compliance office Ms. Prachi Jain w.e.f., 2nd May, 2023 and appointment of Ms. Vaishali Agrawal as the Company Secretary and Compliance office w.e.f., 3rd May, 2023;
 - (b) appointment of Shri Kedarmal Shankarlal Bankda (DIN: 00023050) as the Director, who is liable to retire by rotation at the annual general meeting and being eligible offers himself for re-appointment;
 - (c) Appointment of Shri Ankit Jain (DIN:05341403) and Shri Ritesh Kumar Lunkad (DIN:10275445) as an Additional Director under the category of Non-Executive Independent Director w.e.f. 14th August, 2023;
 - (d) Confirmation of appointment of Shri Ankit Jain (DIN:05341403) and Shri Ritesh Kumar Lunkad (DIN:10275445) as an Additional Director under the category of Non-Executive Independent Director w.e.f. 14th August, 2023 by the members in AGM;
 - (e) Cessation of office of Shri Vinod Kumar Kabra (DIN:01816189), Shri Krishna Das Neema (DIN:02294270) and Shri Praveen Jindal (DIN:0532780), on 31st March, 2024 due to expiration of their 2nd (Second) term of five (5) consecutive Years.Other than above there was no appointment/re-appointment of directors/KMP's to fill casual vacancy during the financial year. The Company has made proper disclosure of the directors and remuneration paid to them;
13. The company has re-appointed M/s Sanjay Mehta & Associates, the Statutory Auditors of the company at the 34th AGM held on 19th Sept., 2022 for a Second term of 5 (five) years to hold the office till the conclusion of the 39th Annual General Meeting to be held in the year 2027 as per the provisions of section 139 of the Act. There was no casual vacancy of the auditors of the Company;
14. The company was not required to take any approvals of the Central Government, Regional Director, Registrar, Court or such authorities prescribed under the various provisions of the Act during the financial year except that the company has obtained approval of the Central Government for appointment of the Cost Auditor for the year 2023-24 by filing of Form CRA-2 vide SRN F62051347;
15. The company has not invited/accepted/renewed/repaid any deposits including any unsecured loans falling within the purview of section 73 & 74 of the Act during the financial year;
16. The Company has made borrowings from Bank in previous year and the company was not required to file any document related to creation, modification or satisfaction during the period under review;
17. The company has made investment in Mutual Funds/Bonds/equity shares of the wholly-owned subsidiary companies which is the within the limit as prescribed under section 186



- of the Companies Act, 2013 including the previous investments and Loan granted by the company in other Body Corporate. Further, the company has not made any loans or provided any guarantee or security to other bodies corporate or persons falling under the provisions of section 186 of the Act during the year under review;
18. The company has not altered the provisions of the Memorandum and/or Articles of Association of the Company.

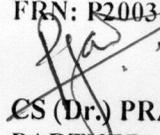
Matter of emphasis

- a) As per SEBI (PFUTP) Regulations 2003 the Adjudicating Officer of SEBI has imposed a penalty of Rs. 1.00 Lakh vide Order No. Order/GR/BM/2022-23/19920-20003 dated 30.09.2022, and the company has paid penalty levied by SEBI within the stipulated time frame of 45 (forty five) days from the date of order and has made compliance of the Order No. Order/GR/BM/2022-23/ 19920- 20003 dated 30.09.2022.
- b) BSE and National Stock Exchange of India has imposed a fine of Rs. 2,17,120/- each on the company on 22nd February, 2024 for non-compliance with Regulation 21.(2) regarding the failure to form a Risk Management Committee. The fine was imposed because the company was initially listed among the top 1,000 companies by market capitalization as of 31st March 2022. However, the company later fell out of the top 1,000, leading to confusion regarding the requirement to form the committee. The company applied for a waiver of the fine, but NSE rejected the application on 3rd May and instructed that the fine must be paid by 10th May. BSE also rejected the waiver request on 20th June, imposing the same fine to be paid within 10 days and the company has paid the penalty amount within due time and the matters are closed.

Disclaimer

1. The compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards, and the annual financial statements along with notes attached therewith has not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals.
2. The aforesaid certificate is issued based on the information and according to the random examinations of the documents carried out by us and explanations furnished to us by the company, its officers and agents while providing our aforesaid certificate.
3. The above said certificate is not a Secretarial Audit.
4. All the records after examinations have been delivered to the company/ its representative and we do not possess any original records as per our standard practice.
5. Maintenance of the Records are the responsibility of the Company.

Date:19th November, 2024
Place: Indore
UDIN:F005946F002344326
Peer Review:664/2020

For, JAIN GUPTA & CO.
COMPANY SECRETARIES
FRN: R2003MP004600

CS (Dr.) PRATIMA JAIN
PARTNER
CP NO:6202 M.N. FCS 5946



ANNEXURE-A**For Registers maintained by the Company:**

| S. No. | Name of Register | Register | Requirement u/s |
|--------|--|------------|---------------------|
| 1 | Register of Charges | Form CHG-7 | 85 |
| 2 | Register of Loans, Guarantees, security and acquisition made by the company | Form MBP-2 | 186(9) |
| 3 | Register of Investment made by the company not its own name | Form MBP-3 | 187(3) |
| 4 | Register for Recording the Disclosure of Interest received in the Form MBP-1 and Register of contracts with related party and contracts and bodies corporate in which directors are interested | Form MBP-4 | 189(1) |
| 5 | Minute Book and Attendance Sheet of <ul style="list-style-type: none">• Board Meetings• Committee Meetings• General Meetings | - | 118 and SS-1 & SS-2 |
| 6 | Register of Directors & KMP's & their shareholdings | - | 170 |
| 7 | Register of members (<i>Maintained by the RTA</i>) | MGT-1 | 88(1)(a) |
| 8 | Register of Transfer of Shares (<i>Maintained by the RTA</i>) | - | 88(1)(a) |
| 9 | Register for allotment of shares (<i>Maintained by the RTA</i>) | - | - |
| 10 | Register for allotment of convertible warrants (<i>Maintained by the RTA</i>) | - | - |
| 11 | Register of issuance of duplicate share certificates (<i>Maintained by the RTA</i>) | SH-2 | 46(3) |
| 12 | Register for Disclosure of Significant Beneficial Ownership | BEN-3 | 90 |

Date: 19th November, 2024**Place: Indore****UDIN: F005946F002344326****Peer Review: 664/2020****For, JAIN GUPTA & CO.
COMPANY SECRETARIES
FRN: P2003MP004600****CS (Pr.) PRATIMA JAIN
PARTNER****CP NO: 6202 M.N. FCS 5946**