

**SECRETARIAL COMPLIANCE REPORT**

(Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with various circulars issued by SEBI)

**OF****SYNCOM FORMULATIONS (INDIA) LIMITED****for the year ended 31<sup>st</sup> March, 2025**

We, M/s D.K. Jain & Co., Company Secretaries have examined:

- all the documents and records made available to us, and explanation provided by **Syncom Formulations (India) Limited** (CIN: L24239MH1988PLC047759);
- the filings/submissions made by the listed entity to the BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and to the National Stock Exchange of India Ltd. at [www.nseindia.com](http://www.nseindia.com);
- website of the listed entity i.e. [www.sfil.in](http://www.sfil.in)
- any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the financial year ended **31<sup>st</sup> March, 2025** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the Circulars/Guidelines issued thereunder, have been examined, includes: -

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (*Not Applicable to the Listed entity during the period under review, in view of that no securities were issued*);
  - SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - SEBI (Buy back of Securities) Regulations, 2018 (*Not Applicable to the Listed entity during the period under review in view of that no securities were buy back*);
  - SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (*Not Applicable to the Listed entity during the period under review in view of that no such scheme was made*);
  - SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (*Not Applicable to the Listed entity during the period under review in view of that no such securities were issued and listed*);
  - SEBI (Prohibition of Insider Trading) Regulations, 2015;
  - other regulations as applicable.
- and the Circulars/Guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:



- L. (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Maintenance of the Website	Reg. 46 of the SEBI (LODR) Regulations, 2015	The company has not complied with the requirement of Re. 46 of the Listing Regulations for not having functional website	NSE	Issued Advisory vide Lette no. NSE/ LIST/SOP/075 3/Advisory-1	Non-compliance with the requirement of Reg. 46 of SEBI Listing Regulations	-	The company was previously disclosing all the disclosures under the internal TAB of International Market. However, after issuance of the Advisory, the company has disclosed the necessary disclosure on front webpage of the website.	The company has complied the same.	-

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No	Observations/ Remarks of the Practicing Company Secretary	Observation made in the Secretarial Compliance Report for the year ended	Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Details of Violation / Deviations and actions taken / penalty imposed, if any on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the Listed entity
1	2	3	4	5	6	7
<b>For the Matter related to Report given for the year 31/03/2019 to 31/03/2024 and out come and compliances thereof</b>						
1.	As per Reg. 3(2) of the LODR, the company is required to continue on its Risk Management committee even after removing its name from Top 1000 Listed companies. However, the said committee was formed and made effective from 1 <sup>st</sup> January, 2024 and there	31/03/2024	The company was required to constitute Risk Management Committee during the quarter ended 31 <sup>st</sup> December, 2023 (Regulation 21(2) read with Reg. 3(2) of SEBI (LODR) Regulations)	The company was required to constitute Risk Management Committee but the same is not formed by the company in December, 2023 quarter. Fine was Imposed by BSE and NSE both as per SOP Guidelines issued by SEBI for Rs. 2,000/- per day total 2,17,120/- (Including GST) respectively for a period of 92 days vide their letter dated 22 <sup>nd</sup> Feb., 2024.	The Company has duly constituted the Risk Management Committee w.e.f. 2 <sup>nd</sup> January, 2024 and complied with the Requirements as applicable. The Company has also paid fine of Rs.2,17,120/- including GST to NSE on 9 <sup>th</sup> May, 2024 and Rs. 2,17,120/- including GST to BSE on 27 <sup>th</sup> June, 2024.	The company has paid the fine as per SOP imposed by BSE and NSE. The Company has made compliance as per requirement. Hence, the observation is



	was a default committed by the Company in the quarter ended December, 2023.			The company has made application to Both BSE & NSE for waiver or to reduce the entire amount of Fine imposed by the stock Exchanges on dated 26 <sup>th</sup> Feb., 2024. However, On 3 <sup>rd</sup> May, 2024, NSE rejected the waiver application and directed to pay Rs. 2,17,120/- including GST.		closed.
2.	Due to certain technical reasons, the company has submitted the financial results for the quarter ended June, 2023 by delay in 9 minutes 55 seconds.	31/03/2024	Delay in submission of Financial Results for the quarter ended June, 2023 to NSE (Regulation 30(6))	Minor delay of 9 Minutes 55 Seconds in filing of Financial Results. The company has submitted the financial results to NSE for the quarter ended June, 2023 by a delay of 9 minutes 55 seconds only and Warning issued to take note of provisions of Regulation 30(6).	The company has noted the warning letter issued and assured that all the compliances shall be made on time as per the requirement of the SEBI (LODR) Regulations, 2014.	The company has taken the warning seriously and no such type of default has been observed later on.





6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	-
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	-
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of the Audit Committee for all related party transactions; (b) In case no prior approval is obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  N.A.	-  It is observed that prior approval of Audit Committee has been obtained, wherever it was required.
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder or the action taken against the listed entity/its promoters/directors/subsidiaries either by the SEBI or by Stock Exchange are specified in the last column.	Yes	-
12.	<b>Resignation of Statutory Auditors from the listed entity or its material subsidiaries:</b> In case of resignation of Statutory Auditors from the listed entities or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiaries has/have complied with Para 6.1 and 6.2 of Section V-D Chapter V of Mater Circular on compliance with the provisions of LODR Regulations by Listed entities.	N.A.	There was no resignation of the Auditor of the company during the period under review.



13.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation /circular /guidance note etc. except as reported above	No	It is observed that the Special Contingency Insurance Policy obtained by the company was expired on 20/03/2025 and the company has not renewed the same as required under Para 5 of SEBI Cir. No. SEBI/HO/MIRSD/MIRSD_RT/MB/P/CIR/2022/70 dtd. 25.05.2022.
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\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is not required to comply with the disclosure requirement of Employee Benefit Scheme Documents in terms of Regulations 46(2)(za) of LODR Regulations.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For, D. K. JAIN & CO,  
 COMPANY SECRETARIES  
 FRN No. S2003MP064600

CS (Dr.) D.K. JAIN  
 PROPRIETOR  
 FCS No.: 3565; C P No.: 2382  
 Peer review: 6672/2025



Place: Indore  
 Date: 20<sup>th</sup> May, 2025  
 UDIN: F003565G000392052