



Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2000 Certified Company

CIN No.: L24239MH1988PLC047759

SYNCOM/SE/2024-25

4th May, 2024

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai (M.H.) 400 001
BSE CODE:524470

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051
NSE SYMBOL: SYNCOMF

Sub: Announcement pursuant to Regulation 30 read with Schedule III Part B of SEBI (LODR) Regulations, 2015 for Notification of Waiver Rejection and Penalty Payment Requirement of the fine imposed for non-compliance of Regulation No. 21(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended 31st December, 2023

Dear Sir/Ma'am,

In reference to letter **SYNCOM/SE/2024-25 dated 26th February, 2024** In accordance with Regulation 30 read with Schedule III Part B of SEBI (LODR) Regulations, 2015, we have informed to both the Stock Exchanges that BSE and NSE has imposed fines u/r 21(2) of SEBI (LODR), 2015 for Non Compliance w.r.t. non-constitution of the Risk Management Committee by the Board of Directors of the Company for the quarter ended 31st December, 2023 for 92 days @ 2,000/- per day plus GST, resulting the total penalty to Rs. 1,84,000/- plus GST 33,120/- total Rs. 2,17,120/- by both the stock exchanges, vide SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on the company.

Further the company has applied for Waiver request to both the Exchanges and we have received communication from the National Stock Exchange (NSE) regarding the waiver application submitted. Unfortunately, the waiver has been rejected by the NSE.

As a consequence, Company is now obligated to pay the penalty specified by the NSE within the stipulated time frame i.e on or before 10th May, 2024. However, we have not received any correspondence from the BSE Ltd.

The details as required under SEBI Listing Regulations read with Circular no. SEBI/HO/ CFD/CFD-PoD-1/P-CIR//2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

We request you to please take the above information on your record.

Thanking you.

Yours faithfully

For, SYNCOM FORMULATIONS (INDIA) LIMITED

VAISHALI AGRAWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER
ENCL.: a/a

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Annexure A

Details as required under Master Circular No: SEBI/HO/CFD/CFD-PoD-1/P-CIR//2023/123
dated July 13, 2023

S. No.	Particulars	Remark
a)	Name(s) of the Authority	BSE and NSE
b)	Details of fines, penalties, dues, etc. including amount	Fine amounting to Rs. 1,84,000/- plus GST 33,120/- total Rs. 2,17,120/- each by both the Stock Exchanges.
c)	Due date of payment	Initially, within 15 days from the date of the notice/letter/mail. However, as per NSE correspondence, Now, the Fine is required to be paid on or before 10 th May, 2024.
d)	Reasons for delay or default in payment;	Regulation 21(2)-Non-compliance with the constitution of risk management committee
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Nil, except to the extent of penalty amount of Rs.4,34,240 (Rupees Four Lakhs Thirty Four Thousand Two Hundred Forty only) imposed by each of BSE and NSE (Assuming BSE will also not waive the fine imposed).

For, SYNCOM FORMULATIONS (INDIA) LIMITED

VAISHALI AGRAWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER

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Corp. Off. : 207, Saket Nagar, Near Saket Club, INDORE - 452 018, INDIA. Tel. : 91-0731-2700458, Email : finance@sfil.in
Website : <http://www.sfil.in>