



# Syncom Formulations (India) Limited

A WHO-GMP & ISO 9001-2000 Certified Company

CIN No.: L24239MH1988PLC047759

SYNCOM/SE/2024-25

05<sup>th</sup> September, 2024

Online filing at: [www.listing.bseindia.com](http://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: Filing of the Notice of 36<sup>th</sup> Annual General Meeting to be held on Monday 30<sup>th</sup> September, 2024.**

Dear Sir/Ma'am,

We are pleased to submit a copy of the Notice of the 36<sup>th</sup> Annual General Meeting of the Company to be held on Monday, the 30<sup>th</sup> day of September, 2024 at 2:00 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ("OAVM") for which purpose the Registered Office of the Company situated at **7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East) Mumbai (M.H.) 400093** shall be deemed as the venue for the meeting and the proceedings of the AGM shall be deemed to be made thereat.

We are also in process to file the aforesaid Notice of 36<sup>th</sup> Annual General Meeting in XBRL format within the stipulated time and same shall also be hosted at the website of the company.

You are requested to please take on record the above said document for your reference and further needful.

Thanking you,  
Yours faithfully,

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

**CS VAISHALI AGRAWAL  
COMPANY SECRETARY &  
COMPLIANCE OFFICER**

**Encl: Notice of 36<sup>th</sup> Annual General Meeting.**

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Regd. Off. : 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), MUMBAI-400 093, INDIA, Tel.: 91-022-30887744-54, Fax: 91-022-30887755, Email: [sfil87@syncomformulations.com](mailto:sfil87@syncomformulations.com)  
Works : 256-257, Sector-I, PITHAMPUR, Dist.-Dhar, M.P. - 454 775, INDIA, Tel.: 91-07292-403122, 407039, Fax: 91-07292-253404, Email: [assistant2@sfil.in](mailto:assistant2@sfil.in)  
Corp. Off. : 207, Saket Nagar, Near Saket Club, INDORE - 452 018, INDIA. Tel. : 91-0731-2700458, Email : [finance@sfil.in](mailto:finance@sfil.in)  
Website : <http://www.sfil.in>



# Syncom Formulations (India) Limited

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

## NOTICE FOR THE 36<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of Members of **SYNCOM FORMULATIONS (INDIA) LIMITED ('SYNCOM')** will be held on **Monday, the 30<sup>th</sup> day of September, 2024 at 2:00 P.M. (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") for which purposes the Registered office of the company situated at 7, Niraj Industrial Estate, Off Mahakali Caves Road Andheri (East) Mumbai (M.H.) 400093 shall be deemed as the venue for the Meeting and the proceedings of the 36<sup>th</sup> Annual General Meeting to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider, approve and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit & Loss and Cash Flow and Changes in Equity and notes thereto of the company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Boards and Auditors thereon as on that date.
2. To appoint a director in place of **Shri Vijay Shankarlal Bankda (DIN: 00023027)**, who liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

### SPECIAL BUSINESSES:

3. **To ratify the remuneration of Cost Auditor of the company for the Financial Year 2024-25:**  
To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules) 2014, including any statutory modifications(s) or re-enactment thereof for the time being in force, the members of the Company do hereby ratify the payment of remuneration of Rs.50,000/- (Rupees Fifty Thousand Only), plus applicable taxes and reimbursement of out of pocket expenses at actuals to **M/s M. Goyal & Co., Cost Accountants** (Firm Registration No. 000051) appointed by the Board of directors upon the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year 2024-25, be and is hereby ratified.

4. **Re-appointment of Shri Kedarmal Shankarlal Bankda (DIN:00023050) as the Executive Chairman/Whole-time Director and to approve the remuneration payable to him:**  
To consider and, if thought fit, to pass the following resolution, as **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), and applicable Regulations 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and such other consents and permissions as may be necessary and as recommended by

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Nomination and Remuneration Committee and approved by the Board of directors at their respective meetings, the approval of the members of the Company be and is hereby granted for the re-appointment of **Shri Kedarmal Shankarlal Bankda (DIN:00023050)** as the Executive Chairman and Whole-time Director of the Company, who has already attained the age of 70 (Seventy years), for a further period of 2 (Two) years w.e.f. 2<sup>nd</sup> May, 2025 on the following terms and condition.

**I. Period:** From 2<sup>nd</sup> May, 2025 to 1<sup>st</sup> May, 2027.

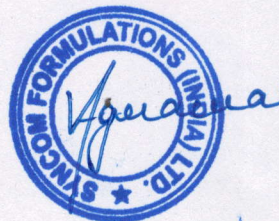
**II. Remuneration, benefits and perquisites:**

- (a) **Salary:** Upto Rs. 7,50,000 per month, with an annual increment of 20% of salary.
- (b) **Perquisites:** Subject to maximum of Rs. 5,00,000 per month, which includes the followings:
- (i) **Medical Reimbursement:** Reimbursement of medical expenses actually incurred for himself and family.
  - (ii) **Leave Travel Concession:** Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the company.
  - (iii) **Club Fees:** He shall be entitled to the reimbursement of fees of any two clubs in India. This will not include admission and life membership fee.
  - (iv) **Personal Accident Insurance:** The Company shall pay an annual premium of a sum not exceeding Rs.1,00,000/- towards personal accident insurance policy of Shri Kedarmal Shankarlal Bankda.
- (c) **Other benefits:** which are not covered under the minimum remuneration
- (i) **Leave Encashment:** Earned privilege leaves on full pay and allowance as per the rules of the Company.
  - (ii) **Provident Fund:** Company's contribution subject to a ceiling as laid down by the Government from time to time.
  - (iii) **Gratuity:** Gratuity payable shall not exceed half a month's salary for each completed year of service and which shall be subject to the maximum amount as may be permitted under the Company's rules in relation to Gratuity prevailing from time to time.
  - (iv) The company shall provide a car with a driver and telephone & mobile with internet connection at his residence for discharging his duties.
- (d) **Commission on Net Profit before tax:** at such rate as may be decided by the Nomination and Remuneration Committee and approved by the Board within the limit of the overall remuneration of upto 5% of the net profits of the Company for such financial year.

**III. Limits on Remuneration:**

The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and as per the recommendation of the Nomination & Remuneration Committee and the Board of directors of the company, the consent of the members be and is hereby accorded to the continuation of payment of remuneration, to Shri Kedarmal Shankarlal Bankda, Chairman and Whole-time Director, who is the Promoter of the company, from 2<sup>nd</sup> May, 2025 to 1<sup>st</sup> May, 2027, notwithstanding that the aggregate annual remuneration exceeds 5% (Five per cent) of the net profits of the company (taken together with all the Executive Promoter Directors) calculated as per the provisions of Section 198 of the Companies Act, 2013.



**RESOLVED FURTHER THAT** in the event of there being loss or inadequacy of profit in any financial year, the aforesaid remuneration payable to the Whole-time Director shall be the minimum remuneration in terms of provisions of Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure and the Board shall have absolute powers to decide the breakup of the salary as may be considered appropriate from time to time without seeking any further approval of the members of the company.

**RESOLVED FURTHER THAT** the Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as any from time to time, is available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Shri Kedarmal Shankarlal Bankda as "the Employer-Employee" and each party may terminate the above said appointment with the six months' notice in writing or salary in lieu thereof.

5. **Re-appointment of Shri Vijay Shankarlal Bankda (DIN:00023027) as the Managing Director of the Company and to approve the payment of remuneration to him:**  
To consider and, if thought fit, to pass the following resolution, as **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and such other consents and permissions as may be necessary and as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the company at their respective meetings, the approval of the members of the Company be and is hereby granted for re-appointment of **Shri Vijay Shankarlal Bankda (DIN:00023037)** as the Managing Director of the Company, for a further period of 2 (Two) years w.e.f. 29<sup>th</sup> November, 2024 on the following terms and conditions.

**I. Period:** From 29<sup>th</sup> November, 2024 to 28<sup>th</sup> November, 2026

**II. Remuneration, benefits and perquisites:**

- (a) **Salary:** Upto Rs. 7,50,000 per month, with an annual increment of 20% of salary.
- (b) **Perquisites:** Subject to maximum of Rs. 5,00,000 per month, which includes the followings;
- (i) **Medical Reimbursement:** Reimbursement of medical expenses actually incurred for himself and family.
- (ii) **Leave Travel Concession:** Leave Travel Concession for self and family once in a year incurred in accordance with the rules of the company;
- (iii) **Club Fees:** He shall be entitled to the reimbursement of fees of any two clubs in India. This will not include admission and life membership fee;
- (iv) **Personal Accident Insurance:** The Company shall pay an annual premium of a sum not exceeding Rs. 1,00,000/- towards personal accident insurance policy of Shri Vijay Shankarlal Bankda.
- (c) **Other benefits:** which are not covered under the minimum remuneration
- (i) **Leave Encashment:** Earned privilege leaves on full pay and allowance as per the rules of the Company.
- (ii) **Provident Fund:** Company's contribution subject to a ceiling as laid down by the Government from time to time.



- (iii) **Gratuity:** Gratuity payable shall not exceed half a month's salary for each completed year of service and which shall be subject to the maximum amount as may be permitted under the Company's rules in relation to Gratuity prevailing from time to time.
- (iv) The company shall provide a car with a driver and telephone & mobile with internet connection at his residence for discharging his official duties.
- (d) **Commission on Net Profit before tax:** at such rate as may be decided by the Nomination and Remuneration Committee and approved by the Board within the limit of the overall remuneration of the upto 5% of the net profits of the Company for such financial year.
- (e) **Limits on Remuneration:**  
The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the company, the consent of the members be and is hereby accorded to the continuation of payment of remuneration, to Shri Vijay Shankarlal Bankda, Managing Director, who is the Promoter of the Company, from 29<sup>th</sup> November, 2024 to 28<sup>th</sup> November, 2026, notwithstanding that the aggregate annual remuneration exceeds 5% (Five per cent) of the net profits of the company (taken together with all the Executive Promoter Directors) calculated as per the provisions of Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to the Managing Director shall be the minimum remuneration in terms of provisions of Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure and the Board shall have absolute powers to decide the breakup of the salary as may be considered appropriate from time to time without seeking any further approval of the members of the company.

**RESOLVED FURTHER THAT** the Managing Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as any from time to time, is available to other Senior Executives of the Company.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Shri Vijay Shankarlal Bankda as "the Employer-Employee" and each party may terminate the above said appointment with the six months' notice in writing or salary in lieu thereof

**Place: Indore**  
**Date: 12<sup>th</sup> August, 2024**  
**Syncom Formulations (India) Limited**  
**CIN: L24239MH1988PLC047759**  
**Registered Office:**  
7, Niraj Industrial Estate,  
Off Mahakali Caves Road,  
Andheri (East) Mumbai (M.H.) 400093

**By order of the Board**

*Agarwal*  
CS VAISHALI AGARWAL  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
ACS: 51833



**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID-19", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to various MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and various MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **Central Depository Services (India) Limited (CDSL)** for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Notice calling the 36<sup>th</sup> AGM along with complete Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and has also been uploaded on the website of the Company. In line with the various MCA Circular, the Notice along with Annual Report has been uploaded on the website of the Company at [www.sfil.in](http://www.sfil.in). The Notice and Annual Report can also be accessed from the websites of the Stock Exchange BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com). However, if any specific request is received from the members for demanding of the physical copy of the Annual Report will be provided by the company.
7. The recorded transcript of the forthcoming 36<sup>th</sup> AGM shall also be made available on the website of the Company [www.sfil.in](http://www.sfil.in) as soon as possible after the Meeting is over.
8. This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular.
9. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.



10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business i.e. Items No. 3 to 5 set out in the Notice, is annexed thereto.
11. The company has notified closure of Register of Members and Share Transfer Books from **24<sup>th</sup> September, 2024, Tuesday to 30<sup>th</sup> September, 2024, Monday (both days inclusive)** for the purpose of 36<sup>th</sup> Annual General Meeting.
12. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **23<sup>rd</sup> September, 2024, Monday.**
13. **CS Anish Gupta, Company Secretary in Whole-time Practice** (M. No. FCS 5733 & C.P. No. 4092) Designated Partner of VKMG & Associates LLP (Firm Registration No AAN-5436) have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the 36<sup>th</sup> AGM and remote e-voting process in a fair and transparent manner.
14. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting at its email ID [finance@sfil.in](mailto:finance@sfil.in) so that the information required may be made available at the Meeting.
15. The Members are requested to:
  - a. Quote their ledger folio number in all their correspondence.
  - b. Send their Email address to us for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
16. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in d-mat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent (RTA) Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 having email Id [investor@ankitonline.com](mailto:investor@ankitonline.com), and [compliance@ankitonline.com](mailto:compliance@ankitonline.com) to receive the soft copy of all communication and notice of the meetings etc., of the Company.
17. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
18. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 36<sup>th</sup> AGM. Members seeking to inspect such documents can send an email to [finance@sfil.in](mailto:finance@sfil.in).
19. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company has, during the financial year 2023-24 transferred all the equity shares in respect of which (Dividend year 2015-16) dividend has not been claimed/encashed for 7 (Seven) or more consecutive years to the Investor Education and Protection Fund Authority (IEPF) of the Central Government as on the due date of transfer.
20. The Company shall further transfer to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for 7 (seven) consecutive years or more as for the dividend declared in the year 2016-17 on the due date of transfer. The details of shares transferred/unpaid dividend to the IEPF Authority are posted on the website of the Company at <http://www.sfil.in>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: <http://www.iepf.gov.in/>. Members may note that the shares as well as the unclaimed dividend so transferred to the IEPF authority can be claimed back from the IEPF Authority as per the procedure prescribed under the Rules.
21. Members who have not encashed the dividend for the years 2016-17 and 2021-22 are requested to approach to the Company/RTA for obtaining duplicate dividend warrants/Cheque. Please note that the amount remained unpaid or unclaimed for the year 2016-17 for a period upto 7 years shall be transferred to the IEPF of the Central Government and no claim in respect thereof shall be entertained by the Company thereafter.
22. SEBI has mandated that after 1<sup>st</sup> April, 2019 registration of transfer of the shares will be in d-mat form only. Therefore, it is advised to the shareholders, holding their shares in the physical form to get convert into the D-mat form.
23. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository



- participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
24. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
- **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records, which will help the Company and its RTA provide efficient and better service to the Members.
  - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website <http://www.sfil.in> under Standard documents for Investors and is also available on the website of the RTA.
25. Members may please note that SEBI, vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, by rescinding earlier circulars, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website <https://syncomformulations.com/sfil/si-announcements/> and is also available on the website of the RTA i.e. <https://www.ankitonline.com/documents.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
26. SEBI, vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, by rescinding earlier circulars, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://syncomformulations.com/sfil/si-announcements/> or <https://www.ankitonline.com/documents.aspx> for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.
27. In case a holder of physical securities whose folio do not have PAN, nomination, contact details, bank account details and specimen signature updated shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024.
- In compliance with SEBI guidelines, the Company sent communications intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.
28. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.
- In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.
29. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can



initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://syncomformulations.com/sfil/si-announcements/>

30. As per SEBI Circular dated 20<sup>th</sup> April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the RTA having email Id [investor@ankitonline.com](mailto:investor@ankitonline.com), [compliance@ankitonline.com](mailto:compliance@ankitonline.com).
31. Due dates for transfer of unclaimed/unpaid dividends and the amount remained unclaimed which may be transferred if continuing remain unpaid and/or the balance amount if not claimed by the shareholders for transfer thereafter the same to IEPF are as under as at 31<sup>st</sup> March, 2024 and due date for transfer thereafter to IEPF are as under:

Financial Year	Date of Declaration	Rate of Dividend in Rs. 1/-per Share	Due date for transfer to IEPF	Amount remains unpaid/unclaimed as at 31.03.2024 (Rs.)
2016-17	29/09/2017	0.02	03/11/2024	3,59,084.46
2021-22	19/09/2022	0.03	24/10/2029	5,34,677.99

\* No dividend was declared in the financial year 2017-18 to 2020-21.

32. THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The voting period begins on **27<sup>th</sup> September, 2024, Friday (9:00 A.M.) and ends on 29<sup>th</sup> September, 2024, Sunday (5:00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2024, Monday may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

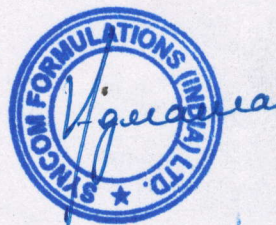
- I. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- II. Pursuant to SEBI Circular No. Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- III. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

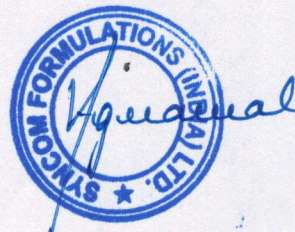
- IV. In terms of Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method



<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-</li> </ol>



	Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company



<b>OR</b> Date of Birth (DOB)	records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>
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- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Syncom Formulations (India) Limited> on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [finance@sfil.in](mailto:finance@sfil.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**



1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7(Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number [finance@sfil.in](mailto:finance@sfil.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.  
If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911  
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.
4. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).  
Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. **23<sup>rd</sup> September, 2024** (Monday), may obtain the login ID and password by sending a request at [investor@ankitonline.com](mailto:investor@ankitonline.com)
5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **23<sup>rd</sup> September, 2024** (Monday), only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
6. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.



7. The Results of the voting on the resolutions along with the report of the Scrutinizer shall be declared and placed on the website of the Company – <https://www.sfil.in> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. and National Stock Exchange of India Limited.
8. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:  
M/s. Ankit Consultancy Pvt. Ltd.  
60, Electronic Complex, Pardeshipura, Indore (M.P.)-452010  
Tel: 0731-4281333,4065797/99E-mail: [investor@ankitonline.com](mailto:investor@ankitonline.com)
9. As the 36<sup>th</sup> AGM is being held through VC, the route map is not annexed to this Notice.

**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013  
IN RESPECT OF SPECIAL BUSINESSES:**

**Item No. 3:**

Members are hereby informed that upon the recommendation of the Audit Committee, Board of Directors of your Company has appointed of M/s M. Goyal & Co., Cost Accountant (Firm Registration No. 000051) as the Cost Auditor of the Company for conducting Cost Audit for the year 2024-25 at a remuneration of Rs.50,000/- plus applicable GST. The Cost Auditor has given his consent and eligibility for appointment as Cost Auditor, will be available for inspection of the Members electronically during the 36<sup>th</sup> AGM. Members seeking to inspect such documents can send an email to [finance@sfil.in](mailto:finance@sfil.in) during business hours up to the date of the Meeting.

In accordance with the provision of section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor is required to be ratified by the Members of the company, accordingly, consent of the members is sought for the resolution set out in Item No. 3 of the Notice by way of an **Ordinary Resolution**.

None of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested financially or otherwise in the proposed Resolution. The Board recommends passing necessary resolution as set out in the Item No. 3 of the notice as an **Ordinary Resolution**.

**Item No. 4:**

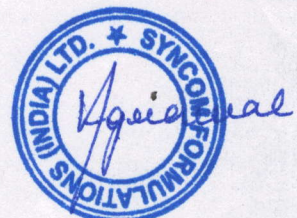
**Shri Kedarmal Shankarlal Bankda (DIN: 00023050)** was re-appointed as the Chairman/Whole-time Director w.e.f. 3<sup>rd</sup> May, 2022 for a term of 3(Three) years at the 33<sup>rd</sup> Annual General Meeting held on 27<sup>th</sup> September, 2021. In view of his contribution in the growth and success of the company, upon recommendation of Nomination & Remuneration Committee, the Board of Director at their meeting held on 12<sup>th</sup> August, 2024 has further re-appointed him for a period of 2(two) years w.e.f. 2<sup>nd</sup> May, 2025. He has already attained age of 70 years and accordingly, the consent of the members is sought for the resolution set out in Item No. 4 of the Notice by way of a **Special Resolution**.

Shri Kedarmal Shankarlal Bankda is a Post Graduate in commerce and is the core promoter of the company since incorporation and having 48 years all around working experience and looking into all the manufacturing and administrative functions of the Corporate Office of the company at Indore and Plant at Pithampur. It would be in the interest of the Company to continue the employment of Shri Kedarmal Shankarlal Bankda as Chairman & Whole-time Director of the Company.

In accordance with the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if –

- (i) the annual remuneration payable to such executive anywhere director exceeds Rs.5 crore or 2.5% of the net profits of the company, whichever is higher; or
- (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the company: Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. The net profits shall be calculated as per section 198 of the Companies Act, 2013.

The Board of directors of your company comprises of three executive directors i.e. Shri Vijay Shankarlal Babkda, Managing Director, Shri Kedarmal Shankarlal Bankda, Chairman and Whole-time Director and Smt. Rinki Ankit Bankda, Whole-time Director, belonging to Promoter and Promoter Group.



The members are requested to note that the Board at their meeting held on 12<sup>th</sup> August, 2024 had approved and recommended the re-appointment and remuneration payable to Shri Kedarmal Shankarlal Bankda, Whole-time Director in view of that approval of the members by way of a special resolution is being sought for approving the terms and conditions of re-appointment including remuneration payable to him till 1<sup>st</sup> May, 2027.

Shri Kedarmal Shankarlal Bankda, being the appointee may be considered as financially interested in the resolution to the extent of the remuneration as may be payable to him and Shri Vijay Shankarlal Bankda, the Managing Director and Smt. Rinki Ankit Bankda, Whole-Time Director and Shri Ankit Kedarmal Bankda, CFO and KMP being his relative may also be considered as interested otherwise. Except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Shri Kedarmal Shankarlal Bankda, is also holding 11,69,26,120 (Eleven Crores Sixty Nine Lakh Twenty Six Thousand One Hundred Twenty) equity shares of Rs. 1/- each consisting 12.44% of the total paid up capital of the Company.

The information as required to be disclosed under Schedule V of the Companies Act, 2013 is disclosed after Item/No. 5.

**Item No. 5:**

Shri Vijay Shankarlal Bankda, (DIN: 00023027) is the Managing Director of the Company was appointed as the Managing Director w.e.f. 1<sup>st</sup> December, 2019 for a term of 5(five) years. In view of his contribution in the growth and success of the company, upon recommendation of Nomination & Remuneration Committee, the Board of director at their meeting held on 12<sup>th</sup> August, 2024 has further re-appointed him for a period of 2(two) years w.e.f. 29<sup>th</sup> November, 2024. Accordingly, the consent of the members is sought for the resolution set out in Item No. 5 of the Notice by way of a **Special Resolution**.

Shri Vijay Shankarlal Bankda is a Post Graduate in commerce and is the core promoter of the company since incorporation and having 46 years of experience in the pharmaceutical filed in various capacities and also attending commercial operations of the Company, his experience, commitment and capabilities are playing crucial role in the growth of the Company. It would be in the interest of the Company to continue the employment of Shri Vijay Shankarlal Bankda as Managing Director of the Company.

In accordance with the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if –

(i) the annual remuneration payable to such executive anywhere director exceeds Rs.5 crore or 2.5% of the net profits of the company, whichever is higher; or

(ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the company: Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director. The net profits shall be calculated as per section 198 of the Companies Act, 2013.

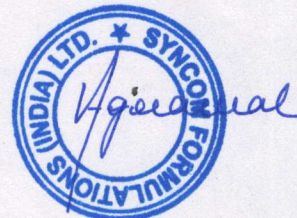
The Board of directors of your company comprises of three executive directors i.e. Shri Vijay Shankarlal Babkda, Managing Director, Shri Kedarmal Shankarlal Bankda, Chairman and Whole time Director and Smt. Rinki Ankit Bankda, Whole-time Director, belonging to Promoter and Promoter Group.

The members are requested to note that the Board at their meeting held on 12<sup>th</sup> August, 2024 had approved and recommended the re-appointment and remuneration payable to Shri Vijay Shankarlal Bankda, Managing Director in view of that approval of the members by way of a special resolution is being sought for approving the terms and conditions of re-appointment including remuneration payable to him till 28<sup>th</sup> November, 2026.

Shri Vijay Shankarlal Bankda, being the appointee may be considered as financially interested in the resolution to the extent of the remuneration as may be payable to him and Shri Kedarmal Shankarlal Bankda, the Chairman & Whole-time Director and Smt. Rinki Ankit Bankda, Women and Whole Time Director and Shri Ankit Kedarmal Bankda, CFO being his relative may also be considered as interested otherwise. Except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Shri Vijay Shankarlal Bankda, is also holding 9,85,54,595 (Nine Crores Eighty Five Lakh Fifty Four Thousand Five Hundred and Ninety Five) equity shares of Rs. 1/- each consisting 10.48% of the total paid up capital of the Company.

The information as required to be disclosed under the Schedule V of the Companies Act, 2013 is disclosed as under.



The information as required to be disclosed as per Item No. 4 and 5 under the Schedule V of the Companies Act, 2013 are as under:

**I. General Information:**

1.	Nature of Industry	Pharmaceuticals Industry
2.	Date or expected date of commencement of commercial production	Already existing in business.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	The company has achieved total revenue of Rs. 27146.02 Lakhs and Profit Before Tax Rs. 3176.00 Lakhs for the Financial Year Ended on 31/03/2024.
5.	Foreign investments or collaborations, if any.	There is no foreign investment or Foreign Collaboration in the Company. However, NRI is holding 1.93% of total paid-up share Capital of the company as on 31 <sup>st</sup> March, 2024.

**II. Information about the appointee**

Sr. No.	Particulars	Shri Kedarmal Shankarlal Bankda (Whole-time Director)	Shri Vijay Shankarlal Bankda (Managing Director)
1.	Background Details	Is aged about 73 years is M. Com. and is one of the core promoters of the Company and having wide knowledge and skills in Pharmaceutical field and Industry. Having More than 48 years of experience in Pharmaceutical field in various capacities. .	Is aged about 67 years is B. Com and LLB and is one of the core promoters of the Company and having wide knowledge and Skills in Pharmaceutical field and Industry. Having More than 46 years of experience in Pharmaceutical field in various capacities.
2.	Past Remuneration	Rs. 73.64 Lakhs p.a.	Rs. 86.64 Lakhs p.a.
3.	Recognition or awards	NIL	NIL
4.	Job profile and his/her suitability	He is in-charge of the Manufacturing and Administrative functions of Corporate office at Indore and Plant of the Company at Pithampur.	He is in-charge of the Management of the Company and shall conduct the activities of the Company.
5.	Remuneration Proposed	Up to Rs. 90,00,000/- p.a. plus perquisites as specified in the resolution.	Up to Rs. 90,00,000/- p.a. plus perquisites as specified in the resolution.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and	The remuneration is comparable with remuneration for an equivalent position in unit of comparable size and complexity.	



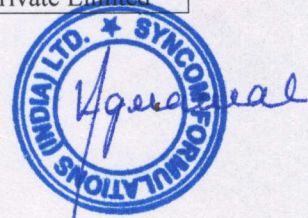
	person (in case of expatriates the relevant details would be with respect to the country of his origin)		
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	<p>He along with his relatives holding 31,29,10,495 shares consisting of 33.29% of the equity share capital of the Company.</p> <p>He is also having interest to the extent of remuneration which he may draw from the Company being the Chairman and WTD.</p> <p>He is also the brother of Shri Vijay Shankarlal Bankda, Managing Director, Father in law of Mrs. Rinki Ankit Bankda, WTD and father of Shri Ankit Kedarmal Bankda, CFO.</p>	<p>He along with his relatives holding 29,48,56,694 shares consisting of 31.37% of the equity share capital of the Company.</p> <p>He is also having interest to the extent of remuneration which he may draw from the Company being the Managing Director.</p> <p>He is also the brother of Shri Kedarmal Shankarlal Bankda, Chairman and WTD and relative of Mrs. Rinki Ankit Bankda, WTD and Shri Ankit Kedarmal Bankda, CFO.</p>

**III. Other Information:**

1.	Reasons of loss or inadequate profits	There is no loss or inadequacy of the profit at present.
2.	Steps taken or proposed to be taken for Improvement	N.A.
3.	Expected increase in productivity and profits in measurable terms	The company is expected to increase in productivity and profit as per prevailing market and industry which cannot be ascertain.

**BRIEF PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT IN THE ENUSING ANNUAL GENERAL MEETING**

Name of Director	Shri Kedarmal Shankarlal Bankda	Shri Vijay Shankarlal Bankda
DIN	00023050	00023027
Designation	Chairman & Whole-time Director	Managing Director
Date of Birth	25/08/1952	17/09/1958
Date of Appointment	13/04/1992	01/12/1999
Expertise/ Experience in specific functional areas	48 years of experience in Pharma field in various capacities. He is the Core Promoter of the company, since its inception.	46 years of experience in Pharma field in various capacities. He is the Core Promoter of the company, since its inception.
Qualification	M.Com	B.Com, LLB
No. & % of Equity Shares held	11,69,26,120 (12.44%)	9,85,54,595(10.48%)
List of outside Company's directorship held (Subsidiary Companies)	1. Synmex Pharma Pvt Limited 2. Vincit Biotech International Private Limited 3. Sante Biotech Private Limited	1. Synmex Pharma Pvt Limited 2. Vincit Biotech International Private Limited 3. Sante Biotech Private Limited



Chairman/Member of the Committees of the Board of Directors of the Company	Chairman of 1. CSR Committee 2. Corporate Compliance Committee	Member of; 1. CSR Committee Chairman of 2. Risk Management Committee
Chairman /Member of the Committees of the Board Directors of other Companies in which he is director	-	-
Interse relations with other directors and KMP	Brother of Vijay Shankarlal Bankda, MD and father in law of Rinki Ankit Bankda, WTD and Father of Shri Ankit Kedarmal Bankda, CFO of the company.	He is also the brother of Shri Kedarmal Shankarlal Bankda, Chairman & WTD and relative of Mrs. Rinki Ankit Bankda, WTD and Shri Ankit Kedarmal Bankda, CFO.

Place: Indore  
Date: 12<sup>th</sup> August, 2024  
Syncom Formulations (India) Limited  
CIN: L24239MH1988PLC047759  
Registered Office:  
7, Niraj Industrial Estate,  
Off Mahakali Caves Road,  
Andheri (East), Mumbai (M.H.) 400093

By order of the Board

*Vaishali Agrawal*  
CS VAISHALI AGRAWAL  
COMPANY SECRETARY &  
COMPLIANCE OFFICER  
ACS: 51833

