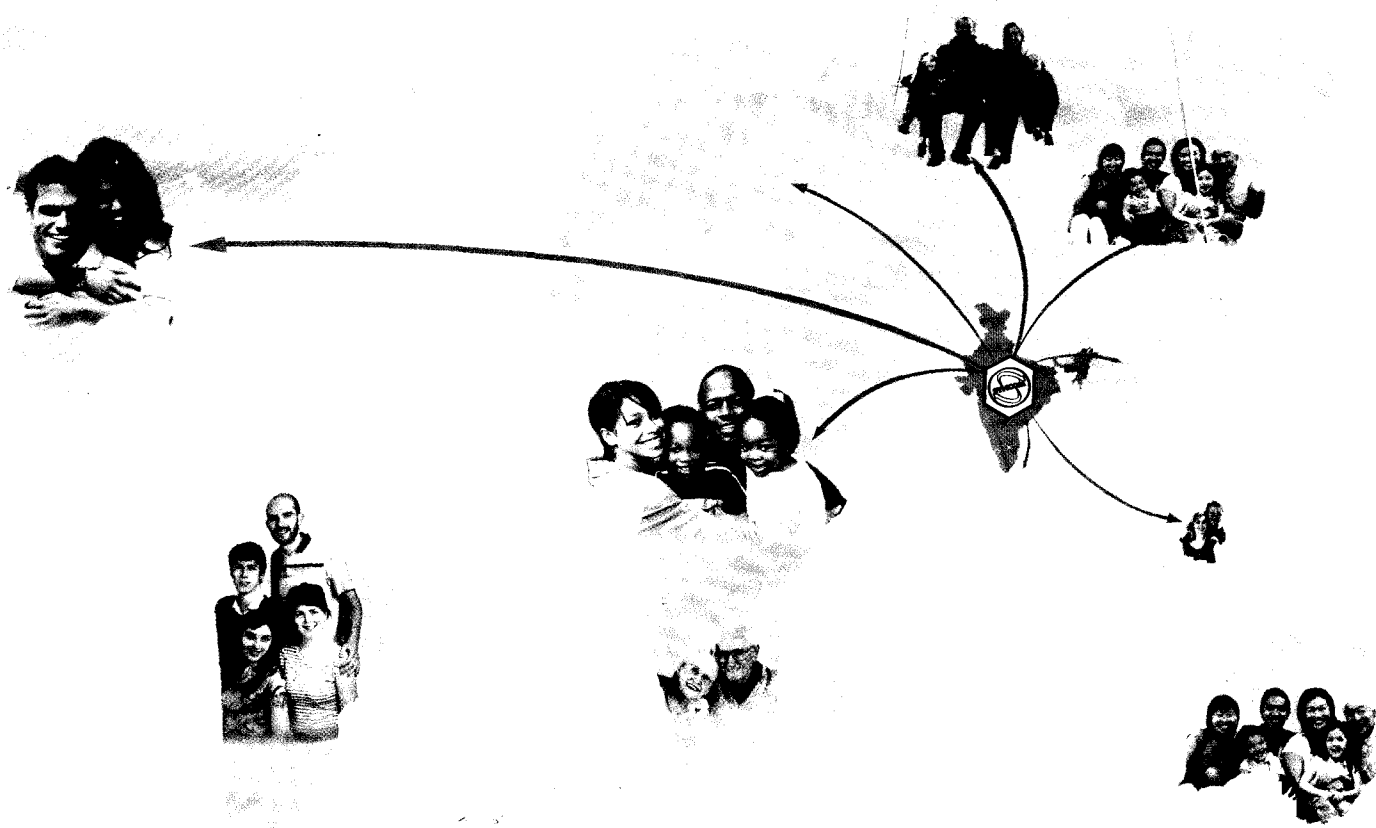




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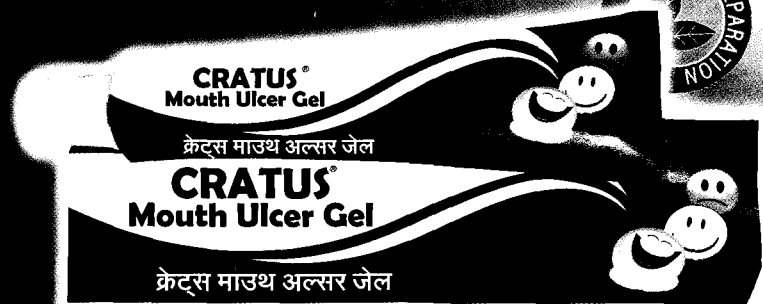
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Board of Directors

Kedarmal Bankda
Chairman

Vijay Bankda
Managing Director

C.A. Sanjay Mehta

Vinod Kabra

Krishna Das Neema

Audit Committee

Krishna Das Neema (Chairman)

C.A. Sanjay Mehta

Vinod Kabra

Shareholders/Investors Grievance Committee

Krishna Das Neema (Chairman)

C.A. Sanjay Mehta

Vinod Kabra

Remuneration Committee

Krishna Das Neema (Chairman)

C.A. Sanjay Mehta

Vinod Kabra

Auditors

S.P. Moondra & Co.,
Chartered Accountants,
53/8, Kanchan Bagh,
Indore 452 001

Company Secretary

Mrs. Shikha Sethi

Bankers

Dena Bank

Registered Office

7, Niraj Industrial Estate, Off Mahakali Caves
Road, Andheri (East), Mumbai 400 093.

Tel. 91-22-30887744

Fax 91-22-30887755

E-Mail : sfil87@hotmail.com

Corporate Office

2nd Floor, "Tagore Centre", (Dawa Bazar),
13-14, R.N.T. Marg, Indore (M.P.) 452001

P.O. Box No. GPO. 610

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Fax 91-731-3046869

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Works

256-257, Sector 1, Pithampur
(Dhar) M.P. 454 775

Tel. / Fax 91-7292 - 253404, 403122

E-mail : sfil_pth@hotmail.com

Share Transfer Agent

Ankit Consultancy Pvt. Ltd.

Plot No. 60, Electronic Complex,
Pardeshi Pura, Indore (M.P.)

E-mail: ankit_4321@yahoo.com

Contents

Page No.

| | |
|--------------------------------|-------|
| Notice | 1-8 |
| Directors' Report | 8-10 |
| Report on Corporate Governance | 10-14 |
| Auditors' Report | 14-15 |
| Balance Sheet | 16 |
| Profit & Loss Account | 17 |
| Cash Flow Statement | 18-19 |
| Schedules | 20-28 |
| Balance Sheet Abstract | 29 |
| Proxy Form / Admission slip | 30 |



NOTICE FOR THE 23rd ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Third Annual General Meeting of the members of **SYNCOM FORMULATIONS (INDIA) LTD.** will be held on Friday the 30th day of September, 2011, at 3:00 P.M. at the registered office of the company at 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai-400093 to transact the following businesses:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and the Profit and Loss Account for the year ended 31st March 2011 together with the Reports of the Board of Directors and Auditor thereon.
2. To consider and approve the dividend on the equity shares of the Company.
3. To appoint a director in place of Shri K.D.Neema, who liable to retire by rotation and being eligible offers himself for re-appointment.
4. To appoint a director in place of Shri Kedarmal Bankda, who liable to retire by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

II. SPECIAL BUSINESS BY SPECIAL RESOLUTION:

6. To consider and if thought fit, to pass with or without modification(s) if any, the following **SPECIAL RESOLUTION:**

RESOLVED THAT pursuant to the provisions of section 198, 269, 302, 309 & 310 read with the provisions of Schedule XIII of the Companies Act, 1956 and other applicable provisions if any of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) the consent of the members of the Company be and is hereby granted for re-appointment of Shri Kedarmal Bankda for a further period of 5 years as the Chairman and Whole-time Director of the Company w.e.f. 3rd May, 2012.

CATEGORY A:

- (a) Salary: Rs. 30000/- per month, with the annual increment of Rs. 10000/- per month only.
- (b) Perquisites: Subject to the ceiling of Rs.4,00,000/- per annum:
 - (i) Company shall provide rent-free residential accommodation or House Rent Allowance shall be paid to him subject to a maximum of 50% of the salary or the Company shall provide house accommodation and 10% of salary shall be recovered by way of rent. Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
 - (ii) Re-imbursement of medical expenses of the Chairman & Whole-time director and his family, the total cost of which to the Company shall not exceeding one-month salary in the year or three months salary in a block of three years.
 - (iii) Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
 - (iv) Club Fees: subject to a maximum of two clubs this will not include admission and life membership.
 - (v) Personal accident insurance premium not exceeding Rs.10,000/- P.A.

CATEGORY B:

- (i) Contribution to the Provident Fund, Family Benefit Fund, Superannuating Fund as per Rules of the Company.
- (ii) Gratuity not exceeding half a month salary for each completed year of service.
- (iii) Earned Privilege Leave: As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.

CATEGORY C:

- (i) Car: The Company shall provide a car with driver for the Company's business and if no car is provided reimbursement of the conveyance

shall be as per actual on the basis of claims made by him.

- (ii) Telephone: Free use of telephone and Cell and internet facility at his residence provided that personal long distance calls on the telephone shall be billed by the Company to the Chairman & Whole-time Director.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

FURTHER RESOLVED THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Kedarmal Bankda, Chairman & Whole-time Director shall be the minimum remuneration payable to him in terms of the provisions of Schedule XIII to the Companies Act, 1956.

RESOLVED FURTHER THAT Shri Kedarmal Bankda, Chairman & 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 be available to other senior executives of the Company.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to withhold the increments, decide break up of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

7. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the increase in the remuneration payable to Mrs. Vimla Bankda, Sr. Executive of the Company w.e.f. 1st April, 2011 from Rs. 20,000 p.m. upto Rs.50,000/- p.m., who is a relative of directors of the Company and that she will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other executives of the same grade for the attending the works/assignments of the Company.

8. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the increase in the remuneration payable to Mr. Ankit Bankda, Manager Export Marketing of the Company w.e.f. 1st April, 2011 from Rs. 25,000 p.m. upto Rs.50,000/- p.m., who is a relative of directors of the Company and that he will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other executives of the same grade for the attending the works/assignments of the Company.

9. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the increase in the remuneration payable to Mrs. Asha Bankda, Sr. Executive of the Company w.e.f. 1st April, 2011 from Rs. 20,000 p.m. upto Rs.50,000/- p.m., who is a relative of directors of the Company and that she will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other



executives of the same grade for the attending the works/assignments of the Company.

10. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the increase in the remuneration payable to Mr. Rahul Bankda, General Manager Marketing of the Company w.e.f. 1st April, 2011 from Rs. 25,000 p.m. upto Rs.50,000/- p.m., who is a relative of directors of the Company and that he will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other executives of the same grade for the attending the works/assignments of the Company.

11. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the increase in the remuneration payable to Mrs. Sulabh Bankda, Sr. Executive of the Company w.e.f. 1st April, 2011 from Rs. 20,000 p.m. upto Rs.50,000/- p.m., who is a relative of directors of the Company and that she will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other executives of the same grade for the attending the works/assignments of the Company.

12. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the increase in the remuneration payable to Mr. Ankur Bankda, Sr. Manager Marketing of the Company w.e.f. 1st April, 2011 from Rs. 25,000 p.m. upto Rs.50,000/- p.m., who is a relative of directors of the Company and that he will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other executives of the same grade for the attending the works/assignments of the Company.

13. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT consent of the Company pursuant to the provisions of section 314(1)(b) and other applicable provisions if any of the Companies Act, 1956, be and is hereby accorded for the appointment of Mrs. Payal Bankda as the Sr. Executive of the Company w.e.f. 1st April, 2011 on a total monthly remuneration upto Rs. 50,000/- p.m., who is a relative of directors of the Company and that she will also be entitled for the reimbursement of travelling, conveyance and other actual out of pocket expenses as per the rules of the Company as applicable to other executives of the same grade for the attending the works/assignments of the Company.

14. To consider and if thought fit, to pass with or without modification(s) if any, the following

SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of section 31 of the Companies Act, 1956 and subject to all the relevant rules and regulations, guidelines as may be issued by the Central Government and/or SEBI, under the listing agreement, the Articles of Association of the Company be and is hereby amended by inclusion of the following new Clauses, definition in the Clause 2, Clause 125A, 153A, 153B, 188A after the relevant existing Clause No. 125, 153 and 188 of the Articles of Association of the Company.

New definitions in the Article 2 of the Articles of Association:

VOTING/PARTICIPATION IN GENERAL MEETING THROUGH ELECTRONIC

MODE means video conference facility i.e. audio-visual electronic Communication facility employed which enables all the persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.

Resolution how decided?

125A. At any General Meeting provisions of Section 177 to 185 of the Act shall applied provided that in case of equality of votes, Whether a show of hands or on a poll, or through the voting by video conferencing/or electronic vote, the Chairman of the meeting at which the show of hands take place at the meeting or by the members by show of hands through the video conferencing/ Audio-Visual electronic communication/ electronic vote/poll at which the poll of demanded, shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a member.

Chairman of any Meeting to be the Judge of validity of any vote

153A. Subject to the provision of the Act and these Article the Chairman of any meeting shall be the sole judge of validity of every vote tendered at such meeting or through the video conferencing/Audio-Visual electronic communication or electronic mode as may be permissible. Subject as aforesaid the Chairman present at the meeting and at the time of taking of a poll shall be the sole judge of the Validity of every vote tendered at such poll.

Providing facility to the members for participating in the General Meetings by way of Video Conference/Audio-Video electronic communication:

153B. Subject to the provisions of the Companies Act 1956 the Company shall provide platform to the members and proxy holders for participating in the general meetings by way of video conferencing, audio-video electronic mode as may be applicable from time to time. For this purpose, the company shall also comply with the following requirements and procedures, in addition to the normal procedures required under the Companies Act, 1956 for holding general meeting. Electronic mode means video conference facility i.e. audio-visual electronic Communication facility employed which enables all the persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.

- (a) The notice of the meeting must inform shareholders regarding availability of participation through video conference, and provide necessary information to enable shareholders to access the available facility of video conferencing.
- (b) The chairman of the meeting and Secretary shall assume the responsibilities:
 - (i) To safeguard the integrity of the meeting via video conferencing
 - (ii) To ensure proper video conference equipment/facilities.
 - (iii) To prepare the minutes of the meeting.
 - (iv) Ensure that no one other than the concerned shareholder or proxy to the shareholders is attending the meeting through electronic mode.
 - (v) If a statement of a participant in the meeting, via video conferencing is interrupted or garbled. The Chairman of the meeting or Secretary shall request for a repeat or reiteration, and if need be, the Chairman or Secretary shall repeat what he heard the participant was saying for confirmation or correction.
- (c) As per provisions of section 166 of the Companies Act, 1956 practically the place of the Annual General Meeting shall be either at the registered office of the company or at place within the city, town or the village in which registered office of the company is situated.
- (d) As per provisions of section 174 of the Companies Act, 1956 there shall be at least five members to be personally present and shall be the quorum for the general meeting.
- (e) In a general meeting, where shareholders are allowed to participate through electronic mode, the quorum as required under section 174 of the Companies Act, 1956 as well as Chairman of the meeting shall have to be physically present at the place of the meeting.
- (f) To provide larger participation and for curbing the cost borne by the shareholders to attend general meetings, the company may provide video conferencing connectivity during such meetings at least five places in



India, these places would be situated all over India in such a way that it covers top five states/UTs based on maximum number of members or at least 1000 members, whichever is more, residing as per the address registered with the depositories.

Meeting of the Board of Directors and committees thereof through the Video Conferencing or Audio Visual mode:

188A. The Meeting of the Board of directors and/or Committee of the directors may be called and hold through the video conferencing and/or Audio Visual communication from time to time as per the rules and regulation as may be provided by the Central Government from time to time. For this purpose, the company shall also comply with the following requirements and procedures, in addition to the normal procedures required under the Companies Act, 1956 for holding meeting of Board / committee of directors:-

- (a) Electronic mode means video conference facility i.e. audio-visual electronic communication facility employed which enables all persons participating in that meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting.
- (b) Every director of the company must attend the meeting of Board/Committee of director personally at least one meeting a financial year of the company.
- (c) The Chairman of the meeting and secretary shall assume the following responsibilities:
 - (i) To safeguard the integrity of the meeting via video conferencing.
 - (ii) To ensure proper video conferencing equipment/facilities.
 - (iii) To prepare the minutes of the meeting.
 - (iv) To ensure that no one other than the concerned director or other authorized participants are attending the meeting through electronic mode.
 - (v) If a statement of a participant in the meeting via videoconferencing is interrupted or garbled, the Chairman or Secretary shall repeat or reiteration, and if need be, the Chairman or Secretary repeat what he heard the participant was saying for confirmation or correction.
- (d) The notice of the meeting must inform directors regarding availability of participation through video conference, and provide necessary information to enable directors to access the available facility of video conferencing.
- (e) The notice of the meeting shall also seek confirmation from the director as to whether he will attend the meeting physically or through electronic mode and shall also contain the contact number(s) / e-mail addresses of the secretary/ designated officer to whom the director shall confirm in this regard.
- (f) In the absence of any confirmation from the Director, it will be presumed that he will physically attend the Board meeting.
- (g) At the start of the scheduled meeting through electronic mode, a roll call shall be made by the Chairman/ Secretary. Every director and authorized participant shall state, for the record, the following:-
 - (i) Full Name
 - (ii) Location
 - (iii) That he can completely and clearly see and communicate with each of other participants.
 - (iv) And will ensure that no one other than concerned director or authorized participant is attending the meeting through electronic mode.
- (h) Thereafter, the Chairman/ Secretary shall confirm the participant of the directors in the meeting who are not physically present. After the roll call, the Chairman or Secretary may certify the existence of a quorum. It is clarified that a director participating in a meeting through use of video conferencing shall be counted for the purpose of quorum. A roll call should also be made at the conclusion of the meeting or at re-commencement of the meeting after every break to ensure presence of quorum throughout the meeting.
- (i) The place where the Chairman or Secretary is sitting during the Board meeting shall be taken as place of meeting in terms of section 288 of the Act, and all recordings will be made at this place. The other statutory registers, which are required to be placed in the Board meeting as per the provision of the Act, shall be placed before the

Chairman for compliance of the Act. The statutory registers required to be signed by the other director shall be deemed to have been signed by directors participating through electronic mode if they have given their consent to this effect in that meeting.

- (j) If a motion is objected to and there is a need to vote, the Chairman/Secretary should call the roll and the vote of each director who should identify himself.
- (k) In the end of the meeting, Chairman of the meeting shall announce the summary of the decisions taken in that meeting in respect of each agenda item and names of the directors who have consented or dissented to those decision. Video recording of that part of the meeting shall be preserved by the company for one year from the conclusion of that meeting.
- (l) In the minutes, Chairman shall also confirm the mode of attendance of every director of the company during last three meeting whether personally or through electronic mode.
- (m) Draft minutes of the meeting shall be circulated in soft copy not later than 7 days of the meeting for comments/ confirmation to the directors who attended the meeting to dispel all doubts on matters taken up during the meeting. Thereafter, the minutes shall be entered in the minutes books as prescribed under section 193 of the Act, the minutes shall also disclose the particulars of the directors who attended the meeting through *electronic* mode.

RESOLVED THAT pursuant to the provisions of section 31 of the Companies Act, 1956 and subject to all the relevant rules and regulations, guidelines as may be issued by the Central Government and/or SEBI, under the listing agreement, the Articles of Association of the Company be and is hereby amended by substitution of the existing Article No. Definition Clause 2, 4(1), 116A, 118, 122, 135(d), 136, 137, 138, 142, 143, 147, 150, 152, 185, 188, 221, 227, 238, 239, 271, 272, 274, 279 and 280 of the Articles of Association of the Company be the following new Articles in their places.

DIVIDEND includes interim dividend and Bonus.

4(1) Subject to the provisions of the SEBI (Issue of Capital and Disclosure Requirement) Regulations 2009 as may be applicable from time to time and with the consent of the Members of the Company at a General Meeting by way of Special Resolution, the Board of directors of the Company or a Committee thereof duly authorised by the Board of directors may issue and allot Warrants Convertible into the Equity Shares on such rates, terms and conditions to the existing shareholders, general public, or on preferential basis to the promoters, directors, bodies corporate, banks, financial institutions, OCBs, NRIs or such other persons from time to time on receipt of at least 25% of the face value of the Warrants, as it may think fit. The Board of directors of the Company shall be authorized to make provisions as to the allotment and issue of Warrants and in particular may determine to whom the same shall be offered, whether at par or at premium, subject to the provisions of the Companies Act, 1956 and all the applicable provisions of the SEBI ICDR Regulation 2009.

PASSING OF RESOLUTION BY POSTAL BALLOT

116A. Notwithstanding anything contained in Article of Association of the Company, the Company do adopt the mode of passing the resolution by the members of the Company by means of a Postal Ballot and/or other ways as may be prescribed by Central Government in this behalf in respect of the following matters instead of transacting such business in a *General Meeting* of the Company.

- (a) Postal Ballot" includes voting by share holders by postal or electronic mode instead of voting personally by presenting for transacting business in a general meeting of the company;
- (b) Requisite majority" with regard to Special Resolution means votes cast in favor of the business is three times more than the votes cast against, with regard to ordinary resolution, votes cast in favor is more than the votes cast against.
- (c) "Voting by electronic mode" means a process for recording votes by the members using a computer based machine to display an electronic ballot and to record the vote and also the number of votes polled in favour or against such that the entire voting gets registered and counted in a



- electronic registry in a centralized server;
- (d) Words and expression used herein but not defined shall, unless the context otherwise requires, bear the meaning, if any, as assigned to them under the Act and Information Technology Act, 2000.
- (e) The company may issue notices either,-
- Under registered Post Acknowledgment Due; or
 - Through any other secured mode of posting provided by Department of Post; or
 - Through electronic mail provided the company has obtained e-mail address of its member for sending the notices through e-mail, after giving an advance opportunity to the member to register his e-mail address and changes therein from time to time with the concerned depository; and
- (f) The notice shall clearly mention that whether the company is providing voting through postal ballot or by electronic mode. If the company is opting for providing voting by electronic mode, then the notice shall clearly indicate the process and manner for voting by electronic mode provided by the agency.
- (g) The company shall cause an advertisement to be published in a leading English newspaper and in one vernacular newspaper circulating in the State in which the registered office of the company is situated, about having dispatched the ballot papers duly specifying therein, inter alia, the following matters:
- The date of completion of dispatch of notices;
 - The date of commencement of voting through postal ballot or by electronic mode;
 - The date of end of voting through postal ballot or by electronic mode;
 - The notice shall further state that any postal ballot received from member beyond the said date will not be valid.
 - That member, who have not received postal ballot forms may apply to the company and obtain a duplicate thereof.
- (h) The following businesses/ resolution shall be passed through postal ballot.
- Alteration in the object clause of memorandum;
 - Alteration of Articles of association in relation to insertion of provision defining private company;
 - Buy-back of own shares by the company under sub-section (1) of section 77A;
 - Issue of shares with differential voting right as to voting or dividend or otherwise under sub-clause (ii) of clause (a) of section 86;
 - Change in place of registered office outside local limits of any city, town or village as specified in sub-section (2) of section 146;
 - Sale of whole or substantially the whole of undertaking of a company as specified under sub-clause (a) of sub-section (1) of section 293;
 - Giving loans or extending guarantee or providing security in excess of the limit prescribed under sub-section (1) of section 372A;
 - Election of a director under proviso to sub-section (1) of section 252 of the Act;
 - Variation in the right attached to a class of shares or debentures or other securities as specified under section 106.
- (i) Procedure to be followed for conducting business through Postal Ballot:-
- The company may make a note below the notice of General Meeting for understanding of member that the transaction(s) at Sl. No. requires consent of shareholders through postal ballot;
 - The board of director shall appoint one scrutinizer, who is not in employment of the Company, may be a retired judge or any person of repute who, in the opinion of the board can conduct the postal ballot voting process in a fair and transparent manner;
 - The scrutinizer shall submit his report as soon as possible after the last date of receipt of postal ballots;
 - The scrutinizer will be willing to be appointed and he is available at the Registered office of the company for the purpose of ascertaining the requisite majority.
 - The scrutinizer shall maintain a register to record the consent or otherwise received, including electronic media, mentioning the

particular of name, address, folio number, number of shares, nominal value of shares, whether the shares have voting, differential voting or non-voting right and the scrutinizer shall also maintained record for postal ballot which are received in defaced or mutilated form. The Postal ballot and all other papers relating to postal ballot will be under the safe custody of the scrutinizer till the Chairman considers, approves and sign the minutes of the meeting. thereafter, the scrutinizer shall return the ballot papers and other related papers/register to the company so as such ballot papers and other related papers/register safely till the resolution is given effect to;

- The consent or otherwise received after thirty days from the completion of dispatch of notice shall be treated as if reply from the member has not been received;

(j) Any business that can be transacted by the Company in General Meeting; and

(k) Particularly, resolution relating to such businesses as the Central Government may be Notification, declare to be conducted only by Postal Ballot.

The Company shall comply with the procedure for such Postal Ballot and/or other ways prescribed by the Central Government in this regard."

NOTICE OF MEETING

- Save as provided in Section 171(2) of the Act, not less than twenty one days notice in writing and/or by way of electronic communication/e-mail as may be prescribed by the central government at least of every General Meeting, Annual or Extra Ordinary and by whomsoever called, specifying the day place and hour of meeting and the general nature of business to be transacted there at shall be given in the manner hereinafter provided to such persons as are under these Articles or the Act, entitled to receive notice from the company provided that in the case of an annual general meeting with consent of the members holding not less than 95 percent (95%) of such part of the paid up capital of the company gives a right to vote at the meeting, a meeting may be convened by a shorter notice, in the case of an Annual General Meeting if any business other than (i) the consideration of the accounts, balance sheets and reports of the Board and Auditors (ii) the declaration of dividend, (iii) the appointment of Directors in place of those retiring (iv) the appointment of and fixing of the remuneration of the Auditors, is to transacted and in the case of any other meeting in any event, there shall be annexed to the notice of the meeting a statement setting out all the material facts concerning each such item of business, including in particular the nature and extent of the interest, if any, therein of every Director and the Manager (if any). Where any such item of business relates to or affects any other company shall also be set out in the statement if the extent of such share holding and interest is not less than twenty percent of the paid up share capital of that other company. Where any item of business consists of the according of approval to any documents can be inspected shall be specified in the statement aforesaid. There shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and the vote is entitled to appoint a proxy and to attend and vote instead of him and that a proxy need not be member of the company: where any such business consists of special business as here in after defined there shall be annexed to the notice a statement complying with Section 173 (2) and (3) of the Act.

QUORUM FOR THE MEETING AT THE TIME OF COMMENCEMENT

- At least five members entitled to vote and present in person shall be a Quorum for General Meeting. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds with the business. The members participating through video conferencing/Audio-Visual electronic communication shall not be counted for the purpose of determining quorum for the meeting

135(d) On a poll, or through the video conferencing/Audio-Visual electronic communication or electronic mode as may be permissible a member entitled to more than one vote, or his proxy or other person entitled vote for him as the case may be need not, if he votes, use all his votes or cast in the same way all the votes he uses.



VOTES OF MEMBERS VOTES MAY BE GIVEN BY PROXY OR ATTORNEY

136. Subject to the provisions of the Act and these Articles votes may be given either personally/ through the video conferencing/ Audio-Visual electronic communication or electronic mode as may be permissible or by an attorney or by proxy in the case of a body corporate also by a representative duly authorized. However, no one other than the concerned shareholder or proxy to the shareholder is allowed to attend the meeting and vote through the video conferencing/ Audio-Visual electronic communication or electronic mode.

VOTE ON SHOW OF HANDS

137. Save as hereinafter provided, on a show of hands, every member present in person and/ or attending by video conference as may be permissible by law being a holder of an equity share shall have on vote and every person present either as a proxy on behalf of a holder of an equity or as a representative of a body corporate in accordance with these Articles, being a holder of an equity, if he is not entitled to vote in his own right, shall have on vote.

NO VOTING BY MEMBER NOT PERSONALLY PRESENT/OR THROUGH VIDEO CONFERENCING ON A SHOW OF HAND EXCEPT BY PROXY

138. No member not personally present or participating through the video conferencing/ Audio-Visual electronic communication or electronic mode as may be permissible shall be entitled to vote on a show of hands unless such member is a Corporation present by attorney or proxy or a company present by representative duly authorized under provisions of the Act in which case such attorney proxy or representative may vote on a show of hands as if he were an individual member of the company.

VOTE IN RESPECT OF DECEASED OR INSOLVENT MEMBER

142. Any person entitled under the Transmission Article to transfer the share may vote at any General Meeting or through the video conferencing/ Audio-Visual electronic communication or electronic mode as may be permissible in respect thereof in the same manner as if he was registered holder of such shares provided that forty eight hours atleast before the time of holding the meeting or adjourned meeting as the case may be, at which he proposes to vote he shall satisfy the Board or his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

VOTE OF JOINT HOLDERS

143. Where there are joint registered holders of any share, any one of such person may vote at any meeting either personally or through vide conferencing as may be permissible by law or by proxy in respect of such share as if her were solely entitled thereto; and if more than one of such joint-holders be present at any meeting either personally or by proxy that be of the said persons so present whose name stands first on the Register of Members shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name and share stands shall for the purposes of the Articles be deemed joint-holders thereof.

INSTRUMENT APPOINTING A PROXY TO BE DEPOSITED AT THE OFFICE

147. The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is Signed, or a notary certified copy of that Power of Attorney or Authority as the case may be shall be deposited at the registered office or send by mailed the scanned copy thereof at the notified email ID by the Company not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument purports ID vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

RESTRICTION ON VOTING

150. No member shall be entitled to exercise any voting rights in the meeting or through the video conferencing/ Audio-Visual electronic communication or electronic mode as may be permissible in respect of shares registered in his name on which any call or other sums presently payable by him have not been paid on in regard to which the company has exercised any rights of lien.

A. Save as otherwise provided in Article 73 above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of Securities held by it.

B. Every person holding Securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be the member of the Company. The beneficial owners of Securities shall be entitled to all rights and benefits and be subject to all the Liabilities in respect of their Securities which are held by the Depository.

ADMISSION OR REJECTION OF VOTES

152. No objections shall be raised to (the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all the purposes, whether given personally or through the video conferencing/Audio-Visual electronic communication or electronic mode as may be permissible.

MEETING OF THE BOARD & NOTICE

185. The Board shall meet together at least once in every three months for the dispatch of business and may adjourn and otherwise regulate its meeting and proceedings as it thinks fit and at least four such meetings shall be held in each calendar year. Notice in writing of every meeting of the Board together with the agenda of the business shall be given to every Director by email or electronic communication for the time being in India and at his usual address in India to every other Director. Such notice shall be sent by registered air mail post or by cable or email or fax so as to reach the addressee thereof in the normal course at least seven days before the date of the Meeting unless all the directors agree by prior consent accorded in writing or by email or by fax or by a cable of such meeting being held on shorter notice.

QUORUM

188. The quorum for the meeting of the Board shall be one third of the number of the Board of Directors or two whichever is more. The participation of director through the video conferencing/ Audio-Visual electronic communication or electronic mode shall not be counted for the purpose of quorum.

UNPAID DIVIDEND TO BE TRANSFERRED TO SPECIAL DIVIDEND ACCOUNT

221. No unclaimed or unpaid dividend shall be forfeited by the board subject to the provisions of Section 205 A of the Act, when a dividend is declared but not paid or claimed as the case may be, within 30 days from the date of declaration, the total amount of unpaid or unclaimed dividend shall be transferred to a special account within seven days from the date of period 30 days.

DIVIDEND SHALL BE PAID ON PARIPASSU BASIS

227. All the dividend/interim dividend, if declared by the members or the Board of directors, shall be paid or credited on the equity shares on pari pasu basis with the existing shareholders for whole of the year in which the shares have been issued and in subsequent years.

DIVIDEND OF SHAREHOLDERS

238. All dividends and other dues to members shall be deemed to be payable at the registered office of the company, unless otherwise directed any dividend interest or other money payable in cash in respect of share may be paid by cheque. Demand Draft, electronic payment through the banking channel as per the SEBI/Stock Exchange guidelines or warrants and intimation thereof shall be sent through the post/email to the registered address of the holder. If in the case of joint holders whose first name in the register in respect of the joint holding or to such person and at such address as the holder or Joint holders, as the case may be, may direct and every cheque or warrant so sent shall be made payable at par to the order of the persons to whom it is sent.

DIVIDENDS, HOW REMITTED?

239. Unless otherwise directed, any dividend may be paid by cheque or warrant sent through the post or by electronic payment to the registered



address of the members of person entitled or in the case of Joint holders, to that one of them first named in the Register in respect of the joint holding. Every such cheque or warrant, electronic payment shall be made payable to the order of the person to whom it is sent. The company shall not be liable or responsible for any cheque or warrant or wrong credit of the dividend amount in the bank account in case of electronic payment is made or lost in transit or for any dividend lost by the member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent or improper recovery thereof by any other means. No unclaimed dividend shall be for forfeited by the Board and the company shall comply with the provision of Section 205(A) of the companies Act, in respect of such dividends.

SERVICE OF NOTICE BY POST/E-MAIL

271. Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, providing that where a member has intimated to the company in advance that documents or notices should be sent to him by registered post with or without acknowledgment due and has deposited with the company a sum sufficient to defray the expenses of doing so, service of the documents or notice shall not be deemed to be effected unless as it sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of a notice of a meeting at the operation of forty eight hours after the letter containing the document or notice is posted and in any other case, at the time at which the letter would be delivered in the ordinary course of post. The Company may send notice/letter annual report or any other communication by way of electronic communication/email and in such case the service of notice shall be deemed to have taken place/effectuated on click to send option and confirmation for sending has been provided by the email/server.

BY ADVERTISEMENT/WEBSITE

272. Document notice advertised on the website of the Company on publication in a newspaper circulating in the neighborhood of the office shall be deemed to be duly served or sent on the day on which the advertisement, appear on every member who has no register address in India and has not supplied to the Company and address within India for the service of document on him or the sending or notice to him.

SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESS IN INDIA

274. If a member has no registered address in India has not supplied to the company an address within India for the giving of notice to him document advertised on the website and/or in a newspaper circulating in the neighborhood of the Office of the company shall be deemed to be duly served on him on the day on which the advertisement appears.

SERVICE OF DOCUMENT OR NOTICE BY MEMBER

279. All documents or notices to be served or given by members on or to the company or any office thereof shall be served or given by sending them to the company or officer at the office by registered post or by leaving it at the office or by designated email of the Company.

REGISTERS TO BE MAINTAINED BY THE COMPANY

280. The company shall duly keep and maintain at the Registered Office, Registers in accordance with section 49(7), 58A, 143, 150, 151, 152(2), 301, 303, 307, 356, 357, 358, 359, 360, 370 and 372 of the Act and Rule 7 (2) of the Companies (Issue of Share Certificates) Rules, 1960). Company may also place the same at the website of the company for inspection of the members participated through video conferencing/ Audio-Visual electronic communication or electronic mode as may be permissible. The Auditor Report shall be read before the company in general meeting and shall be open to inspection by the member of the company.

**For and on behalf of the Board of Directors
For, SYNCOM FORMULATIONS (INDIA) LTD.**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Company has already notified closure of Register of Members and Share Transfer Books from 26th Sept., 2011 to 30th Sept., 2011 (both days inclusive) for the determining the names of members eligible for dividend on equity shares, if declared at the meeting.
 - (a) The Dividend on equity shares if declared at the meeting, will be credited/dispached to those members whose names shall appear on the Company's Register of Members on 30th Sept., 2011 in respect of the shares held in dematerialized form, the dividend will be paid to members, those names are furnished by NSDL/CDSL as beneficial owners as on that date.
3. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend, the Company or its Registrar and Transfer Agent cannot act on any request received directly from the member holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the depository participant of the members.
4.
 - (a) Members are requested to notify immediately any change of address;
 - (i) To their Depository Participants (DPs) in respect of their electronic share accounts; and
 - (ii) To the Company to its Share Transfer Agents in respect of their physical shares folios, if any.
 - (b) In case the mailing address on this Annual Report is without the PINCODE, members are requested to kindly inform their PINCODE immediately.
 - (c) Non-resident Indian Shareholders are requested to inform Share Transfer Agents immediately:
 - (i) Change in the residential status on return to India for permanent settlement.
 - (ii) The particulars of NRE Account with Bank in India, if not furnished earlier.
5. Relevant documents referred into the accompanying notice are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays between 11.00 A.M. to 1.00 P.M. up to the date of meeting.
6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
7. Members desiring 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 days before the date of the Meeting so that the information required may be made available at the Meeting.
8. The Company has connectivity with the CDSL & NSDL and equity shares of the Company may also be held in the Electronic form with any Depository Participant (DP) with whom the members/Investors having their depository account. The ISIN for the Equity Shares of the Company is INE459C01016. In case of any query/difficulty in any matter relating thereto may be addressed to the Share Transfer Agents Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010.
9. As per the provisions of the Companies Act, 1956, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down load from the website of the Ministry of Company affairs.

Place: Indore
Date : 22nd August, 2011

**KEDARMAL BANKDA
CHAIRMAN**



10. Pursuant to the provisions of section 205A(5) and 205C of the Companies Act, 1956, the Company shall transfer the unpaid dividend amount for the year 2003-04 after expiry of 7 years period from transfer of the same to the Unpaid Dividend account. The Members are requested to please submit their request for revalidation of the dividend warrants for the unpaid dividend if any for the year 2003-04 and onward.
11. There is no instance which require to transfer of undelivered shares to the separate escrow account as required under the Listing Agreement.
12. The SEBI has mandated the submission of PAN by every participant in securities market, members holding shares in electronic form are therefore, requested to submit the PAN to their depository participant with whom they are maintaining their D-mat Accounts. Members holding shares in physical form can submit their PAN details to the Company's Share Transfer Agent, M/s Ankit Consultancy Pvt. Ltd.
13. Pursuant to the Clause No.49 of the Listing Agreement, profile of the Directors proposed for appointment/re-appointment being given in a statement containing details of the concerned Directors is attached hereto.
14. The Ministry of Corporate Affairs ("MCA") Govt. of India by its Circular Nos. 17/2011 dt. 21.04.2011 & 18/2011 dt. 29.04.2011, has allowed companies to send annual report and other communication through electronic mode at the Registered email address of the members/ beneficiaries, keeping in view of the underline them and the circulars issued by MCA, we propose to send future communications in electronic mode. Members who hold shares in physical form and desired to receive the documents in electronic mode are requested to please promptly provide their details (name, LF No., email ID to the Registrar and Share Transfer agent of the Company).
Accordingly, your Company proposes to henceforth affect electronic delivery of communication/ documents including the Annual Reports and such other necessary communication/documents from time to time to the Members, who have provided their e-mail address to their Depository Participant (DP). E-mail addresses as registered in your respective DP accounts in the records of the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) which will be periodically downloaded, will be deemed to be your registered e-mail address for serving the necessary communication/documents. Thus, the necessary communication would be sent in electronic form to the registered email address. Members who wish to inform any updations/changes of their e-mail address, are requested to promptly update the same with their DP. The annual report and other communications/documents sent electronically would also be displayed on the Company's website: www.syncomformulations.com as a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of a requisition from you.
We request you to support this initiative and opt for the electronic mode of communication by submitting your e-mail address to your DP or to the Company's Registrar, as the case may be, in the interest of the environment.

STATEMENT REGARDING THE DIRECTORS PROPOSED FOR APPOINTMENT

| Name and Designation Of Appointee | Age/ Qualification Year | Expertise/ Experience | Date of appoint -ment | Other Directorship | No. of shares held & %age |
|-----------------------------------|-----------------------------|---|-----------------------|--------------------|---------------------------|
| Kedarmal Bankda | 59 years M.Com. | 36 years experience in Pharmaceutical filed in various capacity. He is the key and founder persons & promoters of the company | 13/04/1992 | 1 | 33,76,534 15.14% |
| K.D. NEEMA | 60 years M.Com. / L.L.B. | 34 years experience in Business | 31/07/2008 | 0 | 0 |

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS

Item No.6:

Therefore, the Board of directors of the Company upon recommendation of the remuneration committee of the Board has re-appointed Shri Kedarmal Bankda as the Chairman & Whole-time Director for a period of 5 years w.e.f. 3rd May, 2012 and the Board proposed to seek approval of members for his re-appointment for a period of five years on completion of his tenure on 2nd May, 2012 on the terms, conditions and remuneration as set out in the notice of the Annual General Meeting.

Shri Bankda is Post graduate in commerce and is the core promoter of the Company since incorporation and is having more than 36 years ali around working experience and looking into all the manufacturing and administrative function of the Corporate Office of the Company at Pithampur and Indore. In view of his contribution in the growth and success of the Company, your Board recommend for re-appointment of Shri Bankda as proposed in Item No.6 of the notice by way of special resolution.

Except, Shri Kedarmal Bankda being the re-appointee and Shri Vijay Bankda being his relatives none of the directors are interested or concerned in the resolution.

Item no. 7 to 13:

Shri Ankit Bankda, Shri Ankur Bankda and Mrs. Suiabh Bankda were appointed by the Members as the Executives of the Company by the members at their Annual General Meeting held on 25th Sept., 2006 at the monthly remuneration of Rs.20,000/- p.m. Further that Mrs. Asha Bankda and Mrs. Vimla Bankda were appointed on monthly remuneration of Rs.20,000/- p.m. long back, where as Mr. Rahul Bankda was appointed as the Sr. Executives of the Company earlier at monthly remuneration of Rs.25,000/- p.m. The above said appointee were discharging their duties efficiently and having adequate qualification and experience and has served to the Company for more than 5 years, therefore, their salary/remuneration is to low as compared to other employees with the similar qualification and experience working with the Company. Therefore, the remuneration/selection committee of the Board of directors of the Company has considered and approve for increase in the salary suitably and proposed to provide powers to the Board of directors to raise their remuneration upto Rs.50,000/- p.m. as the Board may consider appropriate from time to time within the maximum permissible limit of Rs.50,000/- p.m. for each employee. Further that Mrs. Payal Bankda has also been appointed as the Sr. Executive of the Company w.e.f. 1st April, 2011 upon the approval of the remuneration/selection committee of the Board on a monthly salary/remuneration upto Rs.50,000/- p.m.

All the above said employees/executives are the relatives of Shri Kedarmal Bankda and Shri Vijay Bankda, therefore for increase in the salary payable to them needs approval of members by way of special resolution as per provisions of section 314(1)(b) of the Companies Act, 1956 read with the Directors Relatives (Office of Profit) Amendment Rules 2011.

Your directors proposed to pass the resolution No. 7 to 13 as stated in the notice of the meeting by way of **special resolution**.

Shri Kedarmal Bankda and Shri Vijay Bankda are deemed to be concerned or interested in the proposed resolution.

ITEM NO.14:

In view of the latest amendments made by the Ministry of Corporate Affairs for providing facilities for participation of the members in the general meeting and directors in the Board and Committee Meeting through the Video Conferencing and audio visual electronic mode as well as provided opportunity to cast the votes in postal ballot through electronic notice, providing notice and the annual report to the members by way of electronic communication, i.e. email etc., it is required to make suitable amendments in the Articles of Association of the Company to bring them with the provisions of the Companies Act 1956 and the rules made their under.

Your directors proposes to make suitable amendments in the certain clauses by replacement of the existing clauses as well as inclusion of new clause in the