



SYNCOM FORMULATIONS (INDIA) LIMITED

A WHO-GMP & ISO 9001-2015 CERTIFIED COMPANY



34th ANNUAL REPORT
2021-2022

SYNERGISTIC COMBINATION FOR HEALTH

**BOARD OF DIRECTORS**

Shri Kedarmal Shankarlal Bankda
Executive Chairman

Shri Vijay Shankarlal Bankda
Managing Director

Smt. Rinki Ankit Bankda
Women and Whole-Time Director

Shri Krishna Das Neema
Independent Director

Shri Vinod Kumar Kabra
Independent Director

Shri Praveen Jindal
Independent Director

Smt. Ruchi Jindal
Additional Director
(Women Independent Director) w.e.f. 28th June, 2022

OTHER KEY MANAGERIAL PERSONNEL

Shri Ankit Kedarmal Bankda
Chief Financial Officer

CS Shubham Dubey
Company Secretary & Compliance Officer
upto 14th November 2021

CS Prachi Jain
Company Secretary & Compliance Officer
w.e.f. 15th November 2021

AUDIT COMMITTEE

Shri Krishna Das Neema
Independent Director - Chairman

Shri Vinod Kumar Kabra
Independent Director - Member

Shri Praveen Jindal
Independent Director - Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Shri Krishna Das Neema
Independent Director - Chairman

Shri Vinod Kumar Kabra
Independent Director - Member

Shri Praveen Jindal
Independent Director - Member

NOMINATION AND REMUNERATION COMMITTEE

Shri Krishna Das Neema
Independent Director - Chairman

Shri Vinod Kumar Kabra
Independent Director - Member

Shri Praveen Jindal
Independent Director - Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Kedarmal Shankarlal Bankda
Whole Time Director - Chairman

Shri Vijay Shankarlal Bankda
Managing Director - Member

Shri Krishna Das Neema
Independent Director - Member

Risk Management Committee*

Shri Vijay Shankarlal Bankda
Managing Director - Chairman

Shri Krishna Das Neema
Independent Director - Member

Smt. Rinki Ankit Bankda
Whole-Time Director - Member

STATUTORY AUDITOR

Sanjay Mehta & Associates
Chartered Accountants
Indore - 452 018 (M.P.)

SECRETARIAL AUDITOR

D.K. Jain & Co.
Company Secretaries
Indore - 452 001 (M.P.)

INTERNAL AUDITOR

Bansal & Agrawal
Chartered Accountants
Indore - 452 001 (M.P.)

COST AUDITOR

M. Goyal & Co.
Cost Accountants
Jaipur - 302 015 (R.J.)

BANKERS

HDFC Bank, Mumbai
Bank of Baroda, Mumbai

NAME OF STOCK EXCHANGE & SCRIP CODE

BSE Ltd., Scrip Code: 524470,
ISIN: INE312C01025

REGISTERED OFFICE

7, Niraj Industrial Estate, Off Mahakali Caves Road,
Andheri (E), Mumbai (M.H.) 400093
Phone 022-26877700/26877711
Email: finance@sfil.in, Website: www.sfil.in

CORPORATE OFFICE

207, Saket Nagar, Near Saket Club, Indore (M.P.) 452018
Phone: 0731-2560458,
Email: finance@sfil.in, Website: www.sfil.in

WORKS / PLANT

256-257, Sector I, Industrial Area,
Pithampur - Dhar (M.P.) 454774

SHARE TRANSFER AGENT

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex, Pardeshipura,
Indore (M.P.) 452001,
Phone: 0731-4065799/4065797,
Email: operation@ankitonline.com



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NOTICE FOR THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of Members of **SYNCOM FORMULATIONS (INDIA) LIMITED** will be held on **Monday, the 19th day of September, 2022 at 2:00p.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 34th Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSSES:

1. To receive, consider, approve and adopt the Standalone Audited Financial Statements containing the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss and Cash Flow and Changes in Equity, for the financial year ended 31st March, 2022 and the Reports of the Boards and Auditors thereon as on that date.
2. To declare dividend on equity shares of the Company for the Financial Year ended 31st March, 2022.
3. To appoint a director in place of **Smt. Rinki Ankit Bankda (DIN: 06946754)**, Director who is liable to retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.
4. To consider re-appointment of M/s. Sanjay Mehta & Associates, Chartered Accountants as the Statutory Auditors of the Company and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, **M/s. Sanjay Mehta & Associates, Chartered Accountants**, having ICAI Firm Registration No. 011524C, be and are hereby re-appointed as the Statutory Auditors of the Company for second term of five consecutive years, who shall hold office from the conclusion of 34th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the calendar year 2027 at such remuneration as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

SPECIAL BUSINESSSES:

5. To ratify the remuneration of Cost Auditor of the company for the Financial Year 2022-23:

To consider and, if thought fit, to pass with or without modification(s), 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 modification(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. 35,000/- (Rupees Thirty Five Thousand Only),

plus applicable taxes and reimbursement of out of pocket expenses at actuals to M/s M. Goyal & Co., (Firm Registration No. 000051) as appointed by the Board of Directors of the Company 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 2022-23, be and is hereby ratified.

6. **Re-appointment of Smt. Rinki Ankit Bankda (DIN:06946754) as the Whole-time Director of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution, as a **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 pursuant to the recommendation by the Nomination and Remuneration Committee and approval 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 **Smt. Rinki Ankit Bankda (DIN:06946754)** as the Whole time Director of the Company for a further period of 3 (Three) years w.e.f. 15th November, 2022 on the following terms and condition.

- I. **Period: From 15th November, 2022 to 14th November, 2025.**

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

- (a) **Salary:** Rs. 5,00,000 per month, with an annual increment of 20% of salary.
- (b) **Perquisites:** Subject to maximum of 50% of the salary, which include the followings;
 - (i) **Medical Reimbursement:** Reimbursement of medical expenses actually incurred for self and dependent family.
 - (ii) **Leave Travel Concession:** Leave Travel Concession for self and dependent family once in a year incurred in accordance with the rules of the company;
 - (iii) **Club Fees:** She will 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. 50,000/- towards personal accident insurance policy of Smt. Rinki Ankit 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 subject to the condition that leave accumulated but not availed of shall not be allowed to be encashed.
 - (ii) **Provident Fund:** Company's contribution subject to a ceiling as laid down by the appropriate authority 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, telephone, mobile with internet connection at her residence for discharging the Company's work.

(d) 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 in the event of there being loss or inadequacy of profit for 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 her tenure and the Board shall have absolute powers to decide the breakup of the salary and perquisites within the aforesaid financial limits 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, travelling, boarding and lodging expenses incurred by her 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 Smt. Rinki Ankit 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.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Approval of the appointment of Smt. Ruchi Jindal (DIN: 09633465) as an Independent Women Director of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following resolution, as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of section 149, 152 read with the provisions of Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 and the SEBI (LODR), Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force), as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, **Smt. Ruchi Jindal (DIN:09633465)**, who was appointed as an Additional Independent Director under the category of Independent Woman Director and to holds office until the date of this Annual General Meeting be and is hereby appointed as an Independent Women Director, who shall not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years w.e.f. 28th June, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take such steps as

may be necessary, proper or expedient to give effect to this resolution."

Place: Indore

Date: 13th August, 2022

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

CS PRACHI JAIN
COMPANY SECRETARY &
COMPLIANCE OFFICER
ACS: 66714

Notes :

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 2/2022 dated 5th May, 2022 (collectively referred as "MCA Circulars") and applicable circulars issued by Securities and Exchange Board of India (SEBI) (collectively referred to as "SEBI Circulars") extended the time line for holding of Annual General Meetings through VC/OAVM till 31st December, 2022 in which physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) can be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to MCA Circular No. 14/2020 dated 8th April, 2020, 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. 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 MCA Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021, 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.
4. 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 to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee,



- Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at 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. 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. <https://www.evotingindia.com>.
 7. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.sfil.in as soon as possible after the Meeting is over.
 8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 5th May, 2020, 02/2021 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 2/2022 dated 5th May, 2022.
 9. In continuation of this Ministry's General Circular No. 20/2020, dated 5th May, 2020, 13th January, 2021, Circular No. 21/2021 dated 14th December, 2021 and Circular No. 2/2022 dated 5th May, 2022 and SEBI Circular dated 12th May, 2020 and 15th January, 2021, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Depositories. However, any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company, if Courier Agency/Post Office is ready to deliver the same in specific zone due to Covid-19.
 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. 5 to 7 set out in the Notice, is annexed thereto.
 11. The company has notified closure of Register of Members and Share Transfer Books from **13th September, 2022, Tuesday to 19th September, 2022, Monday (both days inclusive)** for the purpose of Annual General Meeting and payment of dividend if any.
 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 **12th September, 2022, 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 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 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 soft copy 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, 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, Management Discussion and Analysis and Business Responsibility Report 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 34th AGM. Members seeking to inspect such documents can send an email to 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 2021-22 transferred all the equity shares in respect of which (Dividend year 2013-14) 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 2014-15 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 year 2014-15 to 2016-17 are requested to approach to the Company for obtaining duplicate dividend warrants/Cheque. Please note that the amount remained unpaid or unclaimed for the year 2014-15 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 for registration of transfer of the shares in the D-mat form only after 1st April, 2019. 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://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 Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 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; sub-division/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 <http://sfil.in> and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.

26. As per SEBI Circular dated 20th 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, compliance@ankitonline.com.

27. 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 31st March, 2022 and due date for transfer thereafter to IEPF are as under:

Financial Year	Date of Declaration	Rate of Dividend in Rs. 10/- per Share	Due date for transfer to IEPF
2014-15	25/09/2015	0.02	24/11/2022
2015-16	30/09/2016	0.02	29/11/2023
2016-17	29/09/2017	0.02	28/11/2024

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

28. Pursuant to Finance Act, 2020, dividend income if any declared by the Company will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company shall be required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Ankit Consultancy Private Limited, the Share Transfer Agent (in case of

shares held in physical mode) and to the concerned depositories. (in case of shares held in demat mode)

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to finance@sfil.in by 1:59 p.m. IST on or before 12th Sept., 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to finance@sfil.in. The aforesaid declarations and documents need to be submitted by the shareholders by 1:59 p.m. IST on or before 12th Sept., 2022.

THE INSTRUCTIONS 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 **16th day of September, 2022, Friday (I.S.T. 9.00 A.M.) and ends on 18th day of September, 2022, Sunday (I.S.T. 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 **12th day of September, 2022, Monday** (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (LODR) 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.

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 D-mat account holders, by way of a single login credential, through their D-mat accounts/ websites of Depositories/ Depository Participants. D-mat 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 SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in D-mat mode are allowed to vote through their D-mat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their D-mat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in D-mat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the D-mat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in D-mat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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.

	<p>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 & voting during the meeting.</p> <ol style="list-style-type: none"> If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 D-mat 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-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 D-mat mode) login through their Depository Participants	<p>You can also login using the login credentials of your D-mat 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.</p>

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login Type	Helpdesk details
Individual Shareholders holding securities in D-mat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in D-mat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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



v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in D-mat form.**

1. The shareholders should log on to the e-voting website 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 d-mat form and had logged on to 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 D-mat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both d-mat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your d-mat account or in the company records in order to login. <ul style="list-style-type: none"> 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.

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in d-mat 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 d-mat 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant **"SYNCOM FORMULATIONS (INDIA) LIMITED"** on which you choose to vote.
- x. 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.
- xi. Click on the **"RESOLUTIONS FILE LINK"** if you wish to view the entire Resolution details.

- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. 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.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. 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 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.
 - 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.
 - 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 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, 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 THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. 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.
- iii. 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.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



- vi. 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.
- vii. 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 days** prior to meeting mentioning their name, D-mat 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 days** prior to meeting mentioning their name, D-mat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the AGM 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 AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall 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 ADDRESSES AND MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING :

- a) 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/RTAemail id.
- b) For D-mat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c) For Individual D-mat 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 or contact at toll free no. 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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 or call toll free no. 1800 22 55 33.

GENERAL GUIDELINES FOR SHAREHOLDERS:

- a. 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. 12th September, 2022, Monday, may obtain the login ID and password by sending a request at finance@sfil.in.
- b. 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.
- c. 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 (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 Limited (Stock Exchange).
- d. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents Ankit Consultancy Pvt. Ltd. at the address:- Plot No. 60, Electronic Complex, Pardeshipura Indore (M.P.) 452010 Tel- 0731-4065797/99 Fax-0731-4065798 Email id: investor@ankitonline.com
- e. The 34th AGM will be held through VC/OAVM therefore, the requirement for route map is not applicable.

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

Item No. 5:

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 financial year 2022-23 at a remuneration of Rs. 35,000/- 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 34th AGM. Members seeking to inspect such documents can send an email to 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. 5 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 to pass necessary resolution as set out in the Item No. 5 of the notice as an **Ordinary Resolution**.

Item No. 6:

Smt. Rinki Ankit Bankda (DIN:06946754) was appointed as the Whole-time Director w.e.f. 15th November, 2017 for a term of 5(five) years at the 30th Annual General Meeting held on 28th September, 2018. In view of her contribution in the growth and success of the company, upon recommendation of Nomination & Remuneration Committee, the Board of Directors at their meeting held on 13th August, 2022 have further re-appointed her for a period of 3 (Three) years w.e.f. 15th November, 2022.