



SYNCOM
Healthcare Limited

Ensuring A Healthy Today
& Healthier Tomorrow.....



16th
ANNUAL REPORT
2017-18



CHAIRMAN'S MESSAGE

“My warm greetings to all

I am presenting to all the Stakeholders the 16th Annual Report of Syncom Healthcare Limited (“Company”) for the financial year 2017-18.

This year has been a mixed bag filled with numerous opportunities and challenges. The roll out of GST brought back our production cycle to life and the factory operations started with full swing, but at the same time due to uniformity in the taxation throughout the country, the Company witnessed slack in the job work which had a significantly affected the revenue generation potential of the company. However, you will be pleased to note that the company is making all possible efforts and leaving no stone unturned to raise its own bar persistently by enhancing the product portfolio, fine tuning the strategies, devising rigorous marketing scheme and exploring many other avenues.

FY 2018 was a difficult year for the Indian pharmaceutical market. Inventory destocking due to the implementation of Goods and Services Tax (GST) impacted the industry. In fact, the domestic pharmaceutical industry growth rate in FY 2018 was the lowest in last five years. But kudos to our government for continuously bringing in the policies to foster the pharmaceutical industry. The Company is all braced up to capitalize on the policies introduced by the government now and then:-

1. To facilitate the smooth functioning without much hassles and delays and to promote make in India initiative, the government in March 2018, announced its plans to start a single-window facility to provide consents, approvals and other information.
2. The Government of India is planning to set up an electronic platform to regulate online pharmacies under a new policy, in order to stop any misuse due to easy availability.

As far as exports are concerned, the Company has made its presence in the south east asian countries and also exploring avenues in other countries, but the company witnessed slowdown in the export business due to increase in the import duty resulted in the increase in the cost of raw material. The transition phase of taxation reforms has added to the woes. Despite of all hurdles the company stood strong and was also successful in bagging few good export orders.

Lastly the Company is nothing without its dedicated employees, loyal customers and other stakeholders. I would take this opportunity to express my gratitude to everyone whose invaluable support and contribution has helped us to take the company ahead. ”

Yours Sincerely

Date: 14.08.2018

Place: Mumbai

Ajay Bankda
Managing Director
DIN : 00013796

COMPANY INFORMATION

Board of Directors

Mr. Ajay Shankarlal Bankda
Mr. Tushar Patodia
Mrs. Sunita Atul Garg
Mr. Jagdish Soneja
Mr. Bhismapal Singh Yadav

Managing Director
Independent-Non Executive Director
Independent-Non Executive Director
Independent Additional Director
Executive -Additional Director

Audit committee

Mr. Tushar Patodia
Mr. Jagdish Soneja
Mrs. Sunita Atul Garg
Mr. Ajay Shankarlal Bankda

Chairman
Member
Member
Member

Nomination and remuneration committee

Mr. Tushar Patodia
Mr. Jagdish Soneja
Mrs. Sunita Atul Garg

Chairman
Member
Member

Stakeholder relationship committee

Mr. Tushar Patodia
Mr. Jagdish Soneja
Mrs. Sunita Atul Garg
Mr. Ajay Shankarlal Bankda

Chairman
Member
Member
Member

Company secretary cum compliance officer

Mrs. Charu Srivastava

Statutory auditor

M/s. S.G. Kabra & Co, Chartered Accountants,
Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai -
400 002

Internal auditors

M/s. Rima Jain & Co., Chartered Accountants,
39, Shakti Vihar, Majra, Dehradun- 248001

Cost auditors

M/s. M. Goyal & Co., Cost Accountants,
8 Chitragupta Nagar I, Imli Phatak Ply Crossing,
Jaipur, Rajasthan-302005

Bankers

Bank of India, Saket Nagar Branch, Saket Nagar, Indore

Registrar and transfer agent

Link Intime India Pvt. Ltd,
C 101, 247 Park, L.B.S. Marg, Vikhroli
(West), Mumbai, Maharashtra-400083

Registered office

502, Advent Atria , Chincholi Bunder Road, Malad,
Maharashtra-400064
E-mail-complianceofficer@syncom.in
Website-www.syncom.in

Manufacturing plant

D-42, IIE, Selaqui, Dehradun, Uttarakhand-248197

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NOTICE OF THIS 16TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 16th Annual General Meeting of **SYNCOM HEALTHCARE LIMITED** will be held on Saturday, the 29th September, 2018 at 2.30 p.m. at Hotel Gaurav, RMC - 12/13, Hindustan Naka Signal, Charkop Marve link road, Kandivali (W), Mumbai- 400067 to transact the following business:

ORDINARY BUSINESS:

Item No.1 Adoption of Financial Statements

To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended 31st March 2018 alongwith the reports of the Board of Directors ("the Board") and Auditors thereon.

Item No.2 Appointment of Mr. Ajay Shankarlal Bankda (DIN: 00013796) as a director liable to retire by rotation

To appoint a Director in place of Mr. Ajay Shankarlal Bankda (DIN: 00013796) who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No 3. Ratification of remuneration of cost auditor

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M. Goyal & Co., Cost Accountants having Firm Registration No. 000051 appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2018-19 amounting to Rs. 40000/-plus tax as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

Item No 4. Appointment of Mr. Jagdish Soneja (DIN:- 0007917461) as an Independent Director of the Company

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Jagdish Soneja (DIN:- 0007917461), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from April 01, 2018 up to March 31, 2023."

Item No. 5 Regularization and appointment of Mr. Bhishampal Singh Yadav as Director of the Company

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 160 and 161 of the Companies Act 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bhishampal Singh Yadav (DIN 07017046), who was appointed as an Additional Director in the Board Meeting held on 16th January, 2018, having tenure upto the ensuing Annual General Meeting and who is not disqualified to become a Director under the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be as is hereby appointed as an Director of the Company, liable to retire by rotation."

No 6. Appointment of Mr. Bhishampal Singh Yadav (DIN 07017046) as Whole Time Director of the Company

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as 'the Act') and in accordance with the Articles of Association of the Company, on recommendation of the Nomination & Remuneration Committee and the Board of Directors, approval of the Shareholders of the Company be and is hereby accorded for the appointment of Mr. Bhishampal Singh Yadav (DIN 07017046) as the Whole-time Director of the Company w.e.f. July 1, 2018 for a period of 5 years subject to retirement by rotation on such terms and conditions as mentioned in the draft agreement to be entered into between the Company and Mr. Bhishampal Singh Yadav (DIN 07017046), the draft of which be and is hereby submitted to this meeting duly initiated by the Chairman for the purpose of identification, which draft Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to "the Board" which shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) on the recommendation of the Nomination & Remuneration Committee and to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board of Directors and Mr. Bhishampal Singh Yadav (DIN 07017046).

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the remuneration as provided in Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT that the Board of Directors be and is hereby authorised to take such steps as may be necessary, proper or expedient to give effect to such resolution."

Date: 14.08.2018

Place: Mumbai

Registered Office:

502, Advent Atria, Chincholi Bunder,
Opp. Kingston complex, Malad (West),
Mumbai-400064

By Order of the Board
For Syncom Healthcare Limited

Charu Srivastava
Company Secretary

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, WHO NEED NOT BE A MEMBER, TO ATTEND AND VOTE ON POLL ON BEHALF OF HIMSELF/ HERSELF. The instrument appointing the Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 (forty eight) hours before the commencement of the Meeting. A proxy form for the Annual General Meeting (AGM) is enclosed.
 A person can act as a proxy on behalf of the Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or Member. Proxies submitted on behalf of limited companies, societies, etc. must be supported by valid and effective resolution/ authority, as applicable.
2. The relevant Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (Act) in respect of the business under Item No. 3, 4, 5 and 6 of the notice is annexed thereto.
3. The register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 22nd September 2018 to Friday, 28th September, 2018 (both days inclusive) for the purpose of the 16th Annual General Meeting of the Company to be held on 29th September 2018.
4. Details as mandated under Secretarial Standards-2 issued by the Institute of Company Secretaries of India effective from 1st July 2015 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘Listing Regulations’], entered into with Stock Exchange(s), the information about the Director proposed to be re-appointed is given in the Notice.
5. Electronic copy of the 16th Annual Report 2017-18, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 16th Annual Report 2017-18, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
6. Members are requested to :-
 - i. Write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2018, so as to enable the Company to keep the information ready.
 - ii. Bring their copy of the Annual Report, Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. Intimate to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA.
 - iv. Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - v. Approach the R&TA of the Company for consolidation of folios.
 - vi. Avail of Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vii. Send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, M/s. Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, 400083 upto the date of book closure.
7. Corporate Members are requested to forward a certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. Map of the venue of the AGM is given at the note no 18
9. The Company has listed its shares on the BSE Limited and National Stock Exchange of India Limited. The listing fees for the financial year 2017-18 have been paid.
10. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
11. The Company is supporting “Green Initiative in Corporate Governance”, a step taken by the Ministry of Corporate Affairs wherein the service of various documents including Notice, Directors’ Report, Annual Accounts and various correspondences by a Company can be made through electronic mode which shall also be in compliance with the provisions of Section 20 of the Companies Act, 2013.
 Supporting this initiative the Company sends its Annual Report to the members whose email ids are available in electronic form. To support this initiative in full measure, Members who have not registered their email address with the Depository through their concerned Depository Participants (DPs) are requested to register the same with their DPs. Members who hold shares in physical form are requested to register their email address with M/s. Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra - 400083.
 In case you desire to receive the documents mentioned above in physical form or register or change your email address, you are requested to send an e-mail to complianceofficer@syncom.in
12. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on the resolutions proposed to be considered at the 16th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Ltd. (NSDL).

- II. The remote e-voting period commences on Wednesday, 26th September 2018 at 9:00 a.m. and ends on Friday, 28th September 2018 at 5:00 p.m. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 22nd September 2018, may cast their vote by remote e-voting.
- The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- III. The instructions for e-voting are as under: The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL E-Voting system.

Details on Step 1 is mentioned below:

- 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 'Shareholders' section. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on E-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

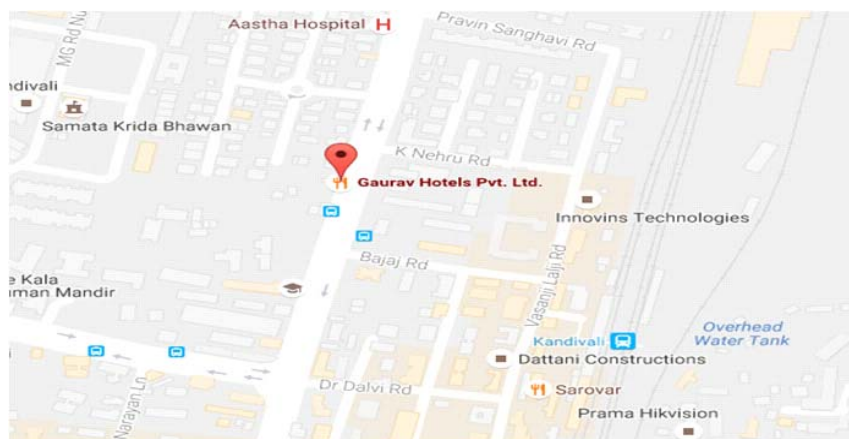
4. Your user ID details are given below:-

Manner of holding shares i.e. Demat(NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVS Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVSN is 101456 then user ID is 101456001***

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
 - If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
 - Now, you will have to click on "Login" button
 - After you click on the "Login" button, Homepage of e-Voting will open
- Details on Step 2 is given below:
- How to cast your vote electronically on NSDL e-Voting system?
- After successful login at Step 1, you will be able to see the Home page of E-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
 - After click on Active Voting Cycles, you will be able to see all the companies "EVS" in which you are holding shares and whose voting cycle is inactive status.
 - Select "EVS" of company for which you wish to cast your vote.
 - Now you are ready for E-Voting as the Voting page opens.
 - Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - Upon confirmation, the message "Vote cast successfully" will be displayed.
 - You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd September 2018.
14. Mr. Sanjay Dholakia, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. At the Annual General Meeting the Chairman shall provide voting facilities for the attending members who have not cast their votes electronically through poll.
15. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding three (3) days from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.
16. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared alongwith the report of the scrutinizer shall be placed on the website of the Company i.e. www.syncom.in and on the website of NSDL.
17. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting. The Report given by the Auditors on the financial statement of the Company is part of this Report
18. Map of venue of AGM:



19. Detail of Director seeking re-appointment at the forthcoming Annual General Meeting.

Name Date of Birth Qualification Nature of Expertise	Mr. Ajay Shankarlal Bankda 26/09/1960 Graduate Sales and Marketing	Mr. Bhismapal Yadav 30/06/1972 Post Graduate Technical	Mr. Jagdish Soneja 24/06/1959 Post Graduate Management and Administration
Experience	He is the one behind the inception of the Company. He has over 40 years of experience in the field Pharmaceutical industry.	Dr. Bhishampal Singh Yadav is a post graduate in science, B.ED and PHD in Botany . He has over two decade of experience in the field of Herbal pharma, research and development.	Mr. Jagdish Soneja is a commerce post graduate from Vikram University, Ujjain.
Name of other Public Companies in which holds Directorship	NIL	NIL	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL	NIL	NIL
Shareholding in Syncom Healthcare Limited	NIL	NIL	NIL

Date: 14.08.2018
Place: Mumbai

Registered Office:
502, Advent Atria, Chincholi Bunder,
Opp. Kingston complex, Malad (West),
Mumbai-400064

By Order of the Board
For Syncom Healthcare Limited

Charu Srivastava
Company Secretary

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item No. 3

The Board of Directors of the Company on the recommendation of Audit Committee, approved the appointment and remuneration of Goyal & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2018-19. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rules thereunder, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for audit of cost records of the Company for the financial year 2018-19 as set out in the resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors or Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommend the Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the members.

Item No 4.

The Board of Directors, by resolution passed at its meeting held on 29th August 2017, had appointed Mr. Jagdish Soneja (DIN:- 0007917461) as an non-executive additional Director. The Board further recommended to appoint him as an Non- Executive Independent Director of the Company for a term of five years from 1st April 2018 subject to the approval of Shareholders.

In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

Mr. Jagdish Soneja is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has consented to act as Director of the Company. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

A profile of Mr. Jagdish Soneja is set out in the section on 'Profile of Directors being appointed' annexed to the Notice.

A copy of the draft letter of appointment which will be issued to Mr. Jagdish Soneja setting out the terms and conditions of her appointment as Independent Director is available for inspection by Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 03 p.m. prior to the date of the Annual General Meeting.

Except Mr. Jagdish Soneja none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at item no. 04 of the Notice.

Item No 5 and 6.

Mr. Bhishampal Singh Yadav (DIN 07017046), was appointed as an Additional Independent Director in the Board Meeting held on 16th January 2018, under Section 161 of the Companies Act 2013 having tenure upto the ensuing Annual General Meeting, on recommendation of Nomination & Remuneration Committee.

Pursuant to the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice in writing along with requisite deposit proposing the candidature of Mr. Bhishampal Singh Yadav (DIN 07017046) for the office of Director of the Company. In terms of Sections 160 and 161 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Bhishampal Singh Yadav (DIN 07017046), being eligible is proposed to be appointed as a Executive Director, liable to retire by rotation. The Board of Directors in their meeting held on 14th August 2018 based on the recommendation of Nomination and Remuneration Committee had appointed Mr. Bhishampal Singh Yadav (DIN 07017046), as the Whole-time Director of the Company for a period of 5 years with effect from 1st July 2018 subject to the approval of the shareholders. The appointment shall be pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment there of for the time being in force), the Articles of Association of the Company and subject to the approval of Members at the general meeting by Special resolution. In accordance with the provisions of Section 178 of the Companies Act, 2013, the Committee proposed to the Board that the total remuneration payable to Mr. Bhishampal Singh Yadav (DIN 07017046) shall not exceed 5% of the net profits during any financial year or such other limits as may be prescribed by Central Government. Not with standing anything to the contrary here in contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, commission and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Section II of Part II of Schedule V of the Companies Act, 2013, whichever is higher, unless otherwise determined by the Board of Directors. Brief resume of the Whole-time Director proposed to be re-appointed, nature of his expertise in specific functional areas, names of the companies in which he holds directorship and the membership/ chairmanship of Committees of the Board and his shareholding in the Company, as stipulated under Secretarial Standards and SEBI(LODR) Regulation, 2015, are set out in the Notice forming part of this Report.

The terms and conditions for appointment of Mr. Bhishampal Singh Yadav (DIN 07017046) are as follows:

1. Salary : Rs.10,000/- per month with such increment as may be determined by the Board of Directors from time to time.
2. Perquisites : In addition to salary he is entitled to House Rent Allowance, Medical Reimbursement (maximum Rs.15,000 per annum), Leave Travel Concession for self and family in accordance with Company rules.

The aggregate of the salary and perquisites payable to Mr. Bhishampal Singh Yadav (DIN 07017046) shall not exceed the specified limits in Schedule V of the Companies Act, 2013.

Dr. Bhishampal Singh Yadav (DIN 07017046) is a post graduate in science, B.ED and PHD in Botany . He has over two decade of experience in the field of Herbal pharma, research and development. His rich experience in corporate world will benefit the Company as a whole and we look forward for his guidance and support in the production and management.



In the opinion of the Board of Directors, Mr. Bhishampal Singh Yadav (DIN 07017046) fulfills the conditions specified in the Act, rules made there under as amended from time to time and he is not disqualified to become Whole-time Director's under the Act. The draft Agreement to be entered into between the Company and Mr. Mr. Bhishampal Singh Yadav (DIN 07017046) is available for inspection at the Registered office of the Company on any working day excluding Saturday, Sunday and Public Holiday upto the date of ensuing Annual General Meeting between 11.00 a.m. to 3.00 p.m.

The Board of Directors commends this Special resolution to the Members for their approval.

None of the Directors except Mr. Bhishampal Singh Yadav (DIN 07017046) are concerned or interested in this resolution to the extent of the shares held by them. None of the other Directors/Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Date: 14.08.2018

Place: Mumbai

Registered Office:

502, Advent Atria, Chincholi Bunder,
Opp. Kingston complex, Malad (West),
Mumbai-400064

By Order of the Board
For Syncom Healthcare Limited

Charu Srivastava
Company Secretary

DIRECTORS' REPORT

[(Disclosure under Section 134(3) of the Companies Act, 2013)
 {Read With Companies (Accounts) Rules, 2014}]

Dear Shareholders,

Your Directors have pleasure in presenting their 16th Annual Report along with the audited annual accounts for the year ended 31st March 2018 to the members of the Company.

1. Financial Highlights (Standalone and Consolidated) :

Financial Results of the Company for the year under review along with the figures for the previous year are as follows:

(Rs. in Lacs)

Particulars	Year Ended 31/03/2018	Year Ended 31/03/2017
Sales and other income	4223.38	5562.58
Profit before Interest and Depreciation	(6150.41)	(6219.84)
Less : Interest	28.04	309.77
Profit before Depreciation	(6178.45)	(6529.61)
Less : Depreciation & Amortization	373.87	460.66
Profit before Taxation	(6552.32)	(6690.27)
Less Provision for Taxation	Nil	89.64
Less: Provision for deferred tax liability/(Assets)	Nil	701.21
Profit after Taxation	(6552.32)	(7781.12)
Other Comprehensive Income	(1.98)	7.34
Profit for the year	(6550.34)	(7788.47)
Balance carried to Balance Sheet	(6550.34)	(7788.47)

(Rs. in Lacs)

The consolidated performance of the group as per consolidated financial statements is as under :

Particulars	Year Ended 31/03/2018	Year Ended 31/03/2017
Sales and other income	4223.38	5791.63
Profit before Interest and Depreciation	(11098.99)	(14614.35)
Less : Interest	28.04	309.77
Profit before Depreciation	(11127.03)	(14924.12)
Less : Depreciation & Amortization	373.87	460.66
Profit before Taxation	(11500.90)	(15384.78)
Less Provision for Taxation	Nil	89.64
Less: Provision for deferred tax liability/(Assets)	Nil	701.21
Profit after Taxation	(11500.90)	(15295.45)
Other Comprehensive Income	(1.98)	7.34
Profit for the year	(11498.92)	(16183.29)

Brief description of the Company's working during the year/ state of Company's affair:

During the year under review, the Company has earned a total income of Rs.4223.38 Lacs as against the income of Rs. 5562.58 Lacs in the previous year, thereby registering a dip in turnover by 24.00% due to uniformity in the taxation throughout the country, the Company witnessed slack in the job work which had a significantly affected the revenue generation potential of the company. The Company during the year under review has incurred a loss of Rs. (6550.34) Lacs as against the loss of Rs. (7788.47) Lacs in the previous year. The Company has made exports of Rs. 132.73 Lacs as against 203.38 in the previous year. The Company is making all efforts to stabilize and sustain in the turbulent waters and the results of the same will be seen in the future to come.

2. Dividend:

No Dividend was declared for the current financial year 2017-18 due to loss incurred by the Company

3. Reserves:

The Board does not propose to carry any amounts to reserves.

4. Change in the nature of business, if any:

There was no change in nature of business.

5. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:

No material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.