

SYNCOM HEALTHCARE LIMITED ANNUAL REPORT 2019-2020

Company Information

Board of Directors

Mr. Ajay Shankarlal Bankda
Mr. Manoj Negi
Mr. Tushar Patodia
Mrs. Sunita Atul Garg
Mr. Bhismapal Singh Yadav

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

Audit Committee

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

Chairman
Member
Member
Member

Nomination and Remuneration Committee

Mr. Tushar Patodia
Mr. Bhismapal Singh Yadav
Mrs. Sunita Atul Garg

Chairman
Member
Member

Stakeholder Relationship Committee

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

Chairman
Member
Member
Member

Company secretary cum compliance officer

Mrs. Farida Bhatia

Statutory auditor

M/s. Bhatte & Co, Chartered Accountants,
307, Tulsiani Chambers, Nariman point, Mumbai - 400 021

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

F44, 1st Floor Shagun Arcade CHS, A K Vaidya Marg, Opp HDFC Bank,
Malad East, Mumbai 400097

Email- complianceofficer@syncomhealthcare.in, Website- www.syncomhealthcare.in

Manufacturing plant

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

NOTICE OF THE 18th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 18th Annual General Meeting of **SYNCOM HEALTHCARE LIMITED** will be held on Wednesday, the 30th December, 2020 at 11.00 a.m. at F44, 1st Floor Shagun Arcade CHS, A K Vaidya Marg, Opp HDFC Bank, Malad East, Mumbai 400097 to transact the following business:

Background:

The members are hereby informed that Corporate Insolvency Resolution Process ('CIRP') has been initiated for the Company under the provisions of Section 7 of the Insolvency and Bankruptcy Code, 2016 ('IBC') by the National Company Law Tribunal vide Order no. CP 42 (IB)/MB/2019 ('order') with effect from 14.08.2019. Further, vide the aforesaid NCLT order and pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended, and such powers are vested with the Interim Resolution Professional, Mr. Jagdish Parulkar (IP Registration No. [IBBI/IPA-001/IP-P00671/2017-18/11143]). Subsequently, the committee of creditors ("CoC") of the Corporate Debtor, pursuant to the meeting held on March 27, 2020 and in terms of Section 27 (3)(b) of the Code, resolved, with 100% voting share, to replace the existing Interim Resolution Professional with Mr. Mangesh Vitthal Kekre as the Resolution Professional ("RP") for the Corporate Debtor. Accordingly, Mr. Mangesh Vitthal Kekre in his capacity as RP took control and custody of the management and operations of the Company from 08 June, 2020. Consequently, all actions that are deemed to be taken by the Board of Directors have been given effect to by the RP during the continuance of the CIRP as per the provisions of the IBC. In view thereof, the 18th Annual General Meeting (AGM) of the Members of the Company is being convened by the RP.

The appointment/re-appointments of the Directors are recommended only for the sole purpose of complying with the applicable provision(s) of the Companies Act, 2013 (as amended) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, pursuant to Section 17 of the IBC, the powers the Board of Directors shall stand suspended during the continuance of the CIRP.

ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2020 along with the reports of the Board of Directors ("the Board") and Auditors thereon.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No. 2: Appointment of a Director in place of Mr. Ajay Shankarlal Bankda (DIN: 00013796) who retires by rotation and, being eligible, offers himself for re-appointment.

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.

Item No. 3: Retification of Appointment of M/s. Bhatner and Company Chartered Accountants as Statutory Auditors to hold office for FY 2020-21 and to fix remuneration.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Bhatia and Company, Chartered Accountants (Firm Registration No. 131092W), be and is hereby continued to be appointed as statutory auditors of the Company, to hold office from the conclusion of this 18th Annual General Meeting (AGM) until the conclusion of the 19th Annual General Meeting (AGM), at such remuneration and out of pocket expenses, as may be decided by the Resolution Professional of the Company”.

SPECIAL BUSINESS:

Item No. 4: 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 Resolution Professional of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2019-20 at such remuneration 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 Resolution Professional of the Company, be and is hereby ratified and confirmed.”

**For Syncom Healthcare Limited
(Under Corporate Insolvency Resolution Process)**

**Sd/-
Farida Bhatia
Company Secretary
(As Per the Instruction and Guidelines of Resolution Professional Mr. Mangesh Kekre, IP IBBI Regn
No: IBBI /IPA-001/IP-P00539/2017-18/10964**

**Date: 09.12.2020
Place: Mumbai**

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 register of Members and the Share Transfer Books of the Company will remain closed from, 24th December, 2020 to 30th December, 2020 (both days inclusive) for the purpose of the 18th Annual General Meeting of the Company to be held on 30th December, 2020.
 3. 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.
 4. Electronic copy of the 18th Annual Report 2019-20, 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 18th Annual Report 2019-20, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the physical mode.
1. 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 2020, 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 up to the date of book closure.

2. 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.
3. Map of the venue of the AGM is given at the note no 17
4. The Company has listed its shares on the BSE Limited and National Stock Exchange of India Limited.
5. 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.
6. 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@syncomhealthcare.in

7. 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 18th 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 Sunday, 27th December, 2020 at 9:00 a.m. and ends on Tuesday, 29th December, 2020 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 Wednesday, 23rd December, 2020 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:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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:
a) 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*****.
b) 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*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. 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.
- c. How to retrieve your 'initial password'?
 - (i) 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 mail box. 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 8digits 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'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting onthe check box.
8. Now, you will have to click on "Login" button.
9. 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 onNSDL e-Voting system?

1. 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.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is inactive status.
3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. 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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sindhu.nair.cs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
8. 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 23rd December, 2020.
9. Ms. Sindhu Nair, 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.
10. 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.
11. The Chairman or the authorised person shall declare the results of the voting forthwith and the results declared along with the report of the scrutinizer shall be placed on the website of the Company i.e. www.syncomhealthcare.in and on the website of NSDL.
12. Map of venue of AGM:



13. Details of Director seeking re-appointment at the forthcoming Annual General Meeting.

Name	Mr. Ajay Shankarlal Bankda
Date of Birth	26/09/1960
Qualification	Graduate
Nature of Expertise	Sales and Marketing
Experience	He is the one behind the inception of the Company. He has over 40 years of experience in the field Pharmaceutical industry.
Name of other Public Companies in which holds Directorship	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL
Shareholding in Syncom Healthcare Limited	NIL

For Syncom Healthcare Limited
(Under Corporate Insolvency Resolution Process)

Sd/-

Farida Bhatia

Company Secretary

**(As Per the Instruction and Guidelines of Resolution Professional Mr. Mangesh Kekre, IP IBBI
 Regn No: IBBI /IPA-001/IP-P00539/2017-18/10964)**

Date: 09.12.2020

Place: Mumbai

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

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 2020-21. 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 2020-21 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. 4 of the Notice for approval by the members.

**For Syncom Healthcare Limited
(Under Corporate Insolvency Resolution Process)**

Sd/-

Farida Bhatia

Company Secretary

**(As Per the Instruction and Guidelines of Resolution Professional Mr. Mangesh Kekre, IP IBBI
Regn No: IBBI /IPA-001/IP-P00539/2017-18/10964**

Date: 09.12.2020

Place: Mumbai