CIN No.: L24239MH1988PLC047759

SYNCOM/SE/2023-24

14th February, 2024

Online filing at: www.listing.bseindia.com and

https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp

To,

BSE Limited National Stock Exchange of India Limited

Phiroze Jeejeebhoy Tower, Exchange Plaza, C-1, Block G, Dalal Street, Bandra Kurla Complex, Bandra (E),

Mumbai (M.H.) 400 001 Mumbai- 400051

BSE CODE:524470 NSE SYMBOL: SYNCOMF

Subject: Submission of the Statement of Deviation pursuant to Regulation 32(1) for the Quarter and Nine Months ended on 31st December, 2023 as per SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of SEBI (LODR) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc."

We are pleased to submit **NIL** Statement of deviation and further, there is no modification in the project and the fund utilized for the Quarter and Nine months ended on 31st December, 2023.

We are also in process to file the aforesaid NIL Statement of deviation in XBRL format within the stipulated time and the same shall also be hosted on the website of the company.

You are requested to take on record the same for your reference and record.

Thanking You, Yours Faithfully,

For, SYNCOM FORMULATIONS (INDIA) LIMITED

CS VAISHALI AGRAWAL COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: Statement of Deviation

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Regd. Off. : 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), MUMBAI-400 093, INDIA, Tel.: 91-022-30887744-54, Fax: 91-022-30887755, Email: sfil87@syncomformulations.com

Works : 256-257, Sector-I, PITHAMPUR, Dist.-Dhar, M.P. - 454 775, INDIA, Tel.: 91-07292-403122, 407039, Fax: 91-07292-253404, Email: assistant2@sfil.in

Corp. Off. : 207, Saket Nagar, Near Saket Club, INDORE - 452 018, INDIA. Tel.: 91-0731-2700458, Email: finance@sfil.in

Website : http://www.sfil.in



Syncom Formulations (India) Limited

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

KB-2

STATEMENT-I

Statement of Deviation/Variation in utilization of funds raised through Preferential Issue for the Quarter and Nine months ended 31.12.2023

	Qua	rter and Nin	ne months	ended 31.12	(L. Lie) Limited			
Name of Listed Linky			Syncom Formulations (India) Limited CIN: L24239MH1988PLC047759					
			Preferential Issue					
Mode of Fund Raising			25/01/2021(Date of receipt of Funds)					
Date of Fund Raising			27/03/2021(Date of receipt of Funds)					
			27/08/2021(Date of receipt of Funds)					
			25/02/2022 (Date of receipt of Funds)					
			28/05/2022 (Date of receipt of Funds)					
		Do 40.31 Crores						
Amount Raised			(The company has received Rs. 0.65 per warrant					
			towards the unfront amount on 15,93,47,820 warrants of					
			Do 2.53 and has converted all 15,93,47,820 warrants					
			into equity shares for which the company has received					
			the belence amount of Rs. 1.88 per warrant which is					
			converted into equity shares of Rs. 1/- each at a					
			premium of Rs.1.53 per share.					
Report filed for Quarter ended			31.12.2023					
Monitoring Agency			Not Applicable					
Monitoring Agency	Monitoring Agency Name, if applicable			Not Applicable				
Is there a Deviation	Is there a Deviation / Variation in use of			No				
No funds raised								
If yes, whether the same is pursuant to			Not Applicable					
change in terms of a contract or objects,								
which was approved by the shareholders								
If Yes, Date of shar	roval	Not Applicable						
Explanation for the	Variation	Not Applicable the utilization of funds						
Comments of the	nittee after	There is no deviation/variation in the utilization of funds						
review		against the stated objects.						
Comments of the a	ıy	Not Applicable						
Objects for which	been raised	The objective of the issue is to strengthen the capital						
and where there has been a deviation, in			base of the Company and expand its business activities in order to achieve its growth objective and to meet the					
the following table			in order to achieve its growth objective and the apparity from					
			200 00 Takks to 300 00 Lakhs per aillium and					
		modernization of the Tablet Department project being						
		carried at Pithampur Unit.						
		There is no deviation at all.						
211 1011	Modific	Original	Modifi	Funds	Amount of Remarks,			
Original Object	Modifie	Allocation		utilized	Deviation/Variatio any			
	d	Anocation	Alloca		n for the quarter			
	Object, if any		tion, if		according to the			
	II ally		any		applicable project			
					SYNCO			

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Regd. Off.: 7, Niraj Industrial Estate, Off Mahakali Caves Road, Andheri (East), MUMBAI-400 093, INDIA. Tel. : +91-22-30887744-54 Fax: +91-022-30887755 Email: sfil87@hotmail.com Corp. Off.: 207, Saket Nagar, INDORE - 452 018, M.P., INDIA. Tel.: +91-731-2560458/2700458 E-mail: into@sfil.in

Works: 256-257, Sector-1, PITHAMPUR Dist.-Dhar, M.P. - 454 775, INDIA. Tel.: +91-7292-403122/407039 Email: info@sfil.in



Syncom Formulations (India) Limited

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

-							
1	The objective of	N.A.	40.310	0.00	39.94	0.00	The total
	the issue is to		Crores		crores		projected
	strengthen the						amount of Rs.
	capital base of the						40.315 Crores
	Company and						has been
	expand its						raised by
	business activities						conversion of
	in order to						15,93,47,820
	achieve its growth						warrants into
	objective and to						15,93,47,820
	meet the cost of						equity shares
	the expansion of						of Rs.1/- each
	the Injectable						at a premium
	capacity from						of Rs.1.53 per
	200.00 Lakhs to						share.
1	300.00 Lakhs per						Out of which
	annum and		-				
	modernization of						the company has already
	he Tablet						has already utilized
I	Department						amount of Rs.
	project being						39.94 Crores
	carried at						(Including
F	Pithampur Unit.						
							capital work
			•				in progress),
							Remaining unutilised
							amount of Rs 37.34 Lakhs
							will be used in
							the subsequent
*	The amount conso	lidated ut	:1:= 0 1 4:11 2 1	St D	1 2022		period

* The amount consolidated utilized till 31st December, 2023.

FOR, SYNCOM FORMULATIONS (INDIA) AIMITED

KEDARMAL SHANKARLAL BANKDA CHAIRMAN AND WHOLE TIME DIRECTOR

DIN: 00023050

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

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