



Bharat Parenterals Limited

Registered Office & Works:

Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Tele : (02667)-251679, 251680, 251669, 99099 28332.

E-mail: info@bplindia.in, Web.: www.bplindia.in

CIN NO: U24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

To
The Manager,
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Date: 05.09.2019

SCRIP CODE: 541096

Dear Sir,

Sub.: Notice convening the 26th Annual General Meeting of the Company

We are enclosing herewith a copy of the notice convening the 26th Annual General Meeting of the Company which is scheduled to be held on September 30, 2019.

Further, the company would be providing e-voting facility to the shareholders from Friday, 27th September 2019 (9:00 a.m.) to Sunday, 29th September, 2019 (5:00 p.m.)

We request you to kindly take the above on record.

Yours Faithfully,
For Bharat Parenterals Limited

Monica Ahir
Company Secretary & Compliance Officer



Encl.: As above

Corporate Office:

Shree Avenue, 1st Floor, Above Bank of Baroda, Nr. Amit Nagar Circle, VIP Road, Karelibaug,
Vadodara - 390 022 (Guj.) India. Ph.: (0265) - 3935232, 3935233, 3935234, 99099 84243

NOTICE**BHARAT PARENTERALS LIMITED**

NOTICE is hereby given that the 26th Annual General Meeting of the members of Bharat Parenterals Limited (CIN: U24231GJ1992PLC018237) will be held on Monday, 30th September, 2019 at 5:00 P.M. at Survey No. 144 & 146, Jarod Samlaya Road, Village Haripura, Taluka Savli, Dist. Vadodara, Gujarat – 391520, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Standalone and Consolidated Audited Balance sheet, Statement of Profit and Loss, Cash Flow Statement for Financial year ended March 31, 2019, together with the Directors Report and Auditor's Report thereon.
2. To appoint a Director in place of Mr. Hemang J. Shah (**DIN:03024324**), who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Re-appointment of Mr. Bharat Desai as Managing Director of the Company:

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Bharat R. Desai as Managing Director of the Company for a period of 5 Years with effect from 14th August 2019 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Bharat Desai.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**By order of the Board
For Bharat Parenterals Limited**

**Managing Director
DIN:- 00552596**

Date:- 14.08.2019

Place:- Vadodara

IMPORTANT NOTES:-

1. **A member entitled to attend and vote in the meeting and also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received of proxy form by the Company not less than 48 hours before the commencement of the meeting. Members/ Proxies should bring their attendance slip duly filled in order to attend the meeting. A person can act as proxy on behalf of members' not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 of the accompanying Notice, is annexed hereto.
3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members are requested to bring their copies of the Annual Report with them, since separate copies will not be distributed at the venue of the Annual General Meeting.
5. The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent:- Adroit Corporate Services Private Limited situated at **Wing B, Shop No. 04 Monalisa, Manjalpur, Vadodara – 390011.**
6. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
7. Members are requested to send their queries, if any, at least seven days in advance of the meeting.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Share Transfer Agent.
9. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.
11. Electronic copy of the Notice of the ensuing Annual General Meeting of the Company 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 Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may also note that the Notice of the Annual General Meeting will be available on the Company's website at www.bplindia.in. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (10.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: cs@bplindia.in.
13. Pursuant to Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, 2015, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed in the AGM by electronic means.

The members whose names appear in the Register of Members/ List of Beneficial owners as on Monday, 23rd September, 2019 i.e. the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting systems from any place other than the venue of the meeting (remote e-voting). The remote e-voting will commence at 9:00 a.m. on Friday, 27th September, 2019 and will end at 5:00 p.m. on Sunday, 29th September, 2019. In addition, the facility of voting through ballot shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

14. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at 9:00 a.m. on Friday, 27th September, 2019 and will end at 5:00 p.m. on Sunday, 29th September, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| | For Members holding shares in Demat Form and Physical Form |
|--|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| 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 demat account or in the company records in order to login. 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 as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat 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 demat 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to.

By order of the Board

For Bharat Parenterals Limited

Date:- 14.08.2019

Place:- Vadodara

Managing Director

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

The Company had appointed Mr. Bharat R. Desai as Managing Director of the Company for a period of five years from 30th September 2014. The Members had subsequently approved the said appointment and terms of his remuneration.

Mr. Bharat R. Desai, aged 56 years is a Managing Director of the Company. He is Science graduate by qualification and has an extensive experience of more than three decades in the pharmaceutical industry. He is also Director in Varenym Healthcare Private Limited. His current term of appointment expires on 30th September, 2019. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Bharat R. Desai should be available to the Company for a further period of 5 (Five) years with effect from 30th September, 2019.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors have at their meeting re-appointed him as Managing Director of the Company for a further period of 5 (Five) years.

The main terms and conditions for the re-appointment of Mr. Bharat R. Desai as Managing Director (MD), are as follows:

I. Period: From 30th September 2019 to 30th September 2024

II. Remuneration:

a. Salary:

Current Salary of Rs. 11,50,000/- per month. The increments shall be payable based on the performance and as may be decided by Board of Directors and Nomination & Remuneration Committee and pursuant to the provisions of Companies Act, 2013 and rules thereto.

b. Benefits, Perquisites & Allowances

1. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance.
2. Reimbursement of hospitalisation and major medical expenses incurred as per Rules of the Company (this includes medi-claim insurance premium).
3. Car facility as per Rules of the Company
4. Telecommunication facility as per Rules of the Company.
5. Housing loan facility as per Rules of the Company
6. Other perquisites and allowances given below subject to a maximum of 55% of Salary per annum. This includes:
 - Medical Allowance
 - Leave Travel Concession
 - Other allowances
 - Personal Accident Insurance Premium
 - Annual Club Membership Fess
7. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company.
8. Leave and encashment of unavailed leave as per the Rules of the Company.

c. Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Bharat Desai may be paid such remuneration by

way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Bharat R. Desai the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

III. Nature of Duties:

The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

IV. Other Terms of Appointment:

1. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required.
2. Either party may terminate this agreement by giving to the other party 3 months' notice of such termination or by surrendering 3 months' remuneration in lieu thereof.
3. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of Notice:
 - a. If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - b. In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the Company and the Managing Director; or
 - c. In the event the Board of Directors expresses its loss of confidence in the Managing Director.
 - d. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.
4. Upon the termination by whatever means of the Managing Director's employment:
 - a. he shall immediately cease to hold offices held by him in subsidiaries and associate companies without claim for compensation for loss of office; and return vacant possession of the Company's premises occupied by him and/or his family;
 - b. he shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.
5. All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.
6. The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the BPL Code of Conduct intellectual property, non-competition, non-solicitation, no conflict

of interest with the Company and maintenance of confidentiality.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. Bharat R. Desai require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 3 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Bharat R. Desai.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II of the Act are as under:

1. General Information:

- i. Nature of industry: Pharmaceutical
- ii. Date or expected date of commencement of commercial production: Not applicable (Company is an existing company).
- iii. Financial performance based on given indicators:

(Rs.in lakhs)

| PARTICULARS | FOR THE YEAR ENDED ON 31.03.2019 | FOR THE YEAR ENDED ON 31.03.2018 |
|--|-------------------------------------|-------------------------------------|
| Net Income from Business Operations | 21968.82 | 13,828.88 |
| Other Income | 1270.40 | 711.35 |
| Total Income | 23239.02 | 14,530.28 |
| Profit / (loss) before Depreciation | 4204.61 | 1934.78 |
| Less Depreciation | 612.65 | 557.23 |
| Profit after depreciation and Interest | 3591.96 | 1377.55 |
| Less Tax Expenses: | 1533.09 | 367.56 |
| Net Profit after Tax | 2257.41 | 1,009.99 |

- iv. Foreign investments or collaborations, if any : NIL

2. Information about the appointee:

- i. Background details:

Mr. Bharat Desai has an experience of over 30 years in the field of pharmaceuticals and is a member of various business and trade associations. He has served various government/non-government bodies in different capacity as President, Chairman, E. C. Member, Co-opted Member, etc.

- ii. Past remuneration:

| Period | Total Rs. (p.a.) |
|----------------|------------------|
| For FY 2017-18 | 30,00,000/- |
| For FY 2018-19 | 1,38,00,000/- |

- iii. Job profile and his suitability:

is current term of appointment as a Managing Director of the Company will expire on 30th September, 2019. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of

Mr. Bharat R. Desai should be available to the Company.

- iv. Remuneration proposed: As mentioned above
- v. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Bharat Desai has vast experience in Management. He has rich experience of handling various areas of business and is well known in pharma industry. Mr. Bharat Desai has begun a lot of new initiatives in the Company since he joined as Managing Director. His respective skill sets and experience place him in a correspondingly equal position at major diversified Companies in India. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

- iv. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Bharat Desai belongs to the promoter group and holds 746515 equity shares of the Company.

3. Other Information:

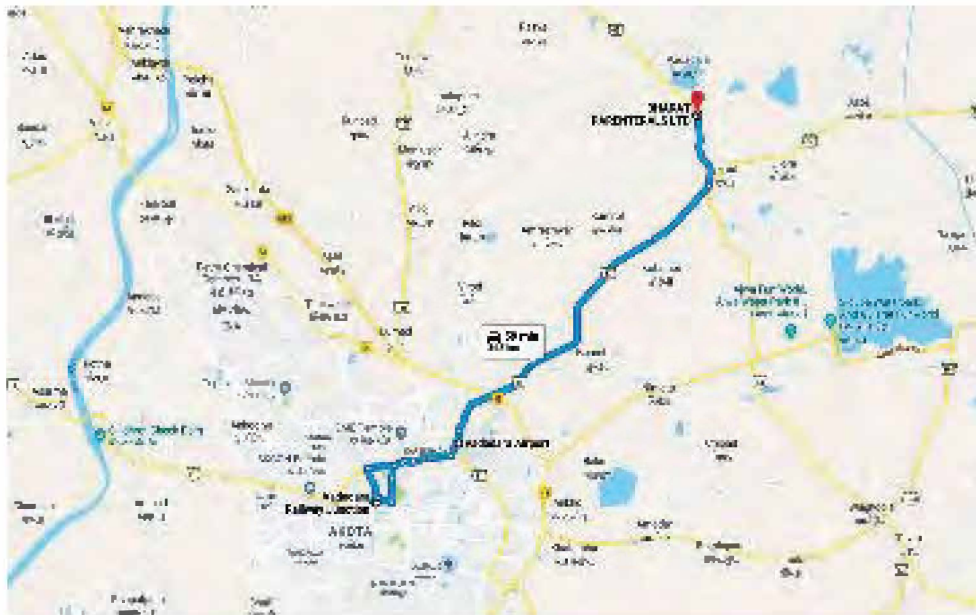
- a. Reason of loss or inadequate profit: Not Applicable
- b. Steps taken or proposed to be taken for improvement: Not Applicable
- c. Expected increase in productivity and profits in measurable terms: The company has drawn up an Annual Business Plan which it will endeavor to achieve.

By order of the Board
For Bharat Parenterals Limited

Date:- **14.08.2019**

Place:- **Vadodara**

AGM Venue Map



VARENYAM

Innovating Health. Improving Life.

Varenyam Healthcare Private Limited is a wholly owned subsidiary of Bharat Parenterals Limited, a leading pharmaceutical company catering to domestic and international market by manufacturing and marketing high quality Pharmaceutical Formulations meeting customer & regulatory requirements. It was formed under the Chairmanship of Mr. Bharat Desai on July 09, 2016. It has emerged as one of the leading pharmaceutical company and growing rapidly. It offers a robust portfolio of high quality specialty injectable in a variety of important therapeutic categories. Varenyam strives to improve the way clinical practice is performed by using the most advanced technology and flexibility of products that is not possible with traditional pharma organisations.

BHARAT PARENTERALS LIMITED

Regd. Office: Survey No. 144 & 146, Jarod Samlaya Road, Village - Haripura, Taluka- Savli, Dist. Vadodara - 391520
Phone: 02667-251669, 251670 | **E-mail:** cs@bplindia.in
CIN: U24231GJ1992PLC018237

ATTENDENCE SLIP

| DP ID* Client ID*/ Regd. Folio No. | No. of Shares Held | Name and Address of the Registered Shareholders |
|------------------------------------|--------------------|---|
| | | |

I being the registered Shareholder/proxy for the registered Shareholder of the Company hereby record my presence at the 26th ANNUAL GENERAL MEETING of the Company held on Monday, 30th September, 2019 at Survey No. 144 & 146, Jarod Samlaya Road, Village - Haripura, Taluka- Savli, Dist. Vadodara - 391520 and at any adjournment(s) thereof.

Signature of Shareholder / proxy

Member's / proxy's Signature

* Applicable for investors holding shares in electronic form

BHARAT PARENTERALS LIMITED

Regd. Office: Survey No. 144 & 146, Jarod Samlaya Road, Village - Haripura, Taluka- Savli, Dist. Vadodara - 391520
Phone: 02667-251669, 251670 | **E-mail:** cs@bplindia.in
CIN: U24231GJ1992PLC018237

**Form No. MGT-11
 PROXY FORM**

Name of the Member(s):
 Registered Address:
 E-mail Id:
 Folio No. / DP Id & Client Id:

I/We, being the member(s) of shares of the Bharat Parenterals Limited, hereby appoint:

1. Name: Address:
 Email Id: Signature:
 2. Name: Address:
 Email Id: Signature:
 3. Name: Address:
 Email Id: Signature:

as my/our Proxy to attend and vote (on a poll) for me/us on my/our behalf at the 26th Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 5:00 P.M. at Survey No. 144 & 146, Jarod Samlaya Road, Village - Haripura, Taluka- Savli, Dist. Vadodara - 391520 and at any adjournment there of in respect of resolutions as are indicated below:

| Reso. No. | Description | For | Against |
|-----------|--|-----|---------|
| 01. | Adoption of Audited Financial Statements for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon. | | |
| 02. | To appoint Mr. Hemang Shah who retires by rotation and being eligible offers himself for re-appointment. | | |
| 03. | To approve re-appointment of Mr. Bharat R. Desai as Managing Director of the company. | | |

Signed this on ___ day of _____, 2019

Signature of Shareholder:

Signature of Proxy holder(s):



Note: This Proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.