



TML: CS: 2018-19:

16th August, 2018

The General Manager
Bombay Stock Exchange Ltd.
P. J Towers, Dalal Street,
Mumbai- 400 001

The Vice President
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra – Kurla
Complex,
Bandra – East,
Mumbai- 400 051

Ref: BSE: Scrip Code: 530199

Dear Sir/Madam,

Subject: Notice of Forty Eighth Annual General Meeting and intimation of remote E-Voting facility

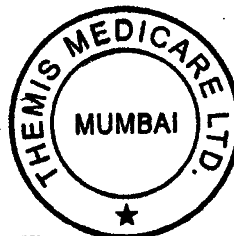
The Notice for convening the Forty Eighth Annual General Meeting of the members of the Company to be held on Friday, 7th September, 2018 at 10:30 a.m. at the Registered Office of the Company situated at 69/A, GIDC Industrial Estate, Vapi, Dist. Valsad, Gujarat-396195, to transact the Ordinary and Special business set out in the Notice dated 17th July, 2018, is attached.

As per Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is providing to its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

The instructions for casting vote by e-voting facility are mentioned in the said Notice.

Kindly acknowledge receipt and take the same on record.

For **Themis Medicare Limited**



Sangameshwar Iyer
Company Secretary & Compliance Officer

Themis Medicare Limited

Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (West), Mumbai - 400 104. India
Tel. : 91-22-6760 7080 • **Fax :** 91-22-6760 7070 / 2874 6621
Regd. Office : Plot No. 69-A, G.I.D.C. Industrial Estate, Vapi - 396 195, Gujarat.
CIN No.: L24110GJ1969PLC001590 • **Tel / Fax No.:** Regd. Off. : 0260 2431447 / 2430219
• **E-mail :** themis@themismedicare.com • **Website :** www.themismedicare.com

Notice to Members

NOTICE is hereby given that the 48th Annual General Meeting of the Members of **THEMIS MEDICARE LIMITED** will be held at the Registered Office of the Company at Plot No. 69-A, GIDC Industrial Estate, Vapi, Dist. Valsad, Gujarat-396 195 on Friday, 7th September, 2018 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2018, together with the Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Mr. Rajneesh Anand (DIN 00134856) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration of ₹2,33,500/- plus applicable taxes and reimbursement of out of pocket expenses (at actuals), as approved by the Board of Directors of the Company, payable to M/s. B.J.D. Nanabhoy & Co., Cost Accountants (Firm Registration No. 0011) Mumbai, conducting the cost audit of the cost accounts maintained by the Company in respect of bulk drugs and formulations for the financial year ended 31st March, 2019, be and is hereby ratified."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

4. Appointment of Dr. Gabor Gulacsi (DIN: 06975242) as a Non Executive Director, liable to retire by rotation.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Dr. Gabor Gulacsi (DIN: 06975242) who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 27, 2018, pursuant to Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation."

5. Revision in Remuneration payable to Mrs. Jayshree D. Patel (DIN: 00033316) as a Whole-Time Director.

To consider & if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the relevant resolution passed at the 47th Annual General Meeting of the Company held on 27.09.2017, consent of the Company be and is hereby accorded to the revision in the remuneration of Mrs. Jayshree D. Patel, (DIN: 00033316), Whole-Time Director of the Company, w.e.f. 01.09.2017 on the remuneration, terms and conditions as approved by the Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice, for the remaining period of her tenure i.e. upto 27.03.2020.

RESOLVED FURTHER THAT except for the aforesaid revision in salary/perquisites, all other terms and conditions of her appointment as the Whole-Time Director of the Company, as approved by the resolution passed at the 47th Annual General Meeting of the Company held on 27.09.2017, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mrs. Jayshree D. Patel, Whole-Time Director, including the monetary value thereof, to the extent approved by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and / or its Committee be and is hereby authorised in its absolute discretion to decide/determine, fix and/ or vary/alter/modify within the limit stated above, the remuneration (including Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mrs. Jayshree D. Patel (DIN: 00033316), from time to time and to comply with all legal provisions and to do all such acts, deeds, things and matters etc., as may be considered necessary, desirable, expedient or proper to give effect to this resolution.”

6. **To accept deposits from Members and Public:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 73 and 76 of the Companies Act, 2013, as amended, and the Companies (Acceptance of Deposits) Rules, 2014, as amended, and other applicable provisions, if any, and subject to such conditions, approvals, permissions as may be necessary, consent of the Members be and is hereby accorded to the Company for inviting and accepting, from time to time, deposits from Members of the Company and the Public to such extent that the deposits outstanding and the deposits to be accepted shall not exceed 10% of the aggregate paid-up share capital, free reserves and securities premium account of the Company as per the latest audited accounts, as adopted by the Company in the general meeting and 25% of the aggregate of paid-up share capital, free reserves and securities premium account of the Company as per the latest audited accounts, as adopted by the Company in the general meeting, in respect of the deposits to be accepted from the Members of the Company and public respectively.

RESOLVED FURTHER THAT in the event of any revision in the limits prescribed under Section 73 and 75 of the Companies Act, 2013 and / or rules laid down thereunder for acceptance of deposits from Public and Members, this approval by Members shall be deemed to include any such revisions as if it was originally approved by the members in this Annual General Meeting.

RESOLVED FURTHER THAT Directors be and is hereby severally authorised to finalize the terms and conditions of acceptance of deposits and without limitation to sign and file the necessary forms or documents with the statutory authorities concerned and to do all such acts, deeds, matters and things as may be necessary for giving effect to the above resolution.

7. **Continuation of Mr. Humayun Dhanrajgir (DIN: 00004006) as an Independent Director of the Company who has attained the age of Seventy-five years:**

To consider & if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of the members be and is hereby accorded for continuation of Directorship of Mr. Humayun Dhanrajgir (DIN: 00004006), who was appointed as Independent Director of the Company for a period of 5 years at the 44th Annual General Meeting of the Company held on September 29, 2014 till conclusion of 49th Annual General Meeting and who has attained the age of 75 years for the remaining period of his existing term of Directorship as Independent Director of the Company.”

By order of the Board of Directors

SD/-

Sangameshwar Iyer
Company Secretary
Membership No. A6818

Place : MUMBAI
Date : 17th July, 2018
Regd. Office : Plot No. 69-A, GIDC Industrial Estate,
Vapi-396 195, Dist. Valsad, (Gujarat).
CIN : L24110GJ1969PLC001590

NOTES:

A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

1. At the 47th AGM, M/s. R. P. Sardar & Co., Chartered Accountants (Firm Registration No. 109273W) were appointed as Statutory Auditors of the Company for a period of 5 years until the conclusion of the 52nd AGM of the Company. The ratification of their appointment pursuant to Section 139 of the Companies Act, 2013 is not required in terms of notification no. SO 1833(E) dated 7th May, 2018 issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of this AGM Notice.
2. The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. In terms of Section 152 of the Companies Act, 2013, Mr. Rajneesh Anand (DIN: 00134856), Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
6. The details of the Directors seeking appointment/reappointment/fixation of remuneration under item nos. 2, 4, 5 and 7 of this Notice, is annexed hereto in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.
7. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
9. 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.
10. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, 1st September, 2018 to Friday, 7th September, 2018 (both days inclusive).
12. Members are informed that the dividend amount for the year ended 2010-11 remaining unclaimed shall become due for transfer on October 5, 2018 to the Investor Education and Protection Fund [IEPF] established by the Central Government in terms of the Companies Act, 2013.

Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed / unpaid for a period of 7 years from the dates they became first due for payment.

The Company has been sending reminders to those members having the unpaid/unclaimed dividends before transfer of such dividend(s) to Investor Education and Protection Fund (IEPF). Details of the unpaid/unclaimed dividend are also uploaded as per the requirements, on the Company's website www.themismedicare.com. Members, who have not encashed their dividend, are advised to write to the Company immediately claiming dividends declared by the Company.

Any member, who has not claimed interim/final dividend in respect of the financial year ended 2010-11 onwards, is requested to approach the Company/the Registrar and Share Transfer Agents of the Company in this respect.

The Company has already transferred all shares (in respect of which dividend has not been paid or claimed for seven consecutive years or more) to designated Demat Account of the IEPF Authority maintained with NSDL. Members who have so far not claimed or collected their dividends for the said period may claim their dividend and shares from the Investor Education and Protection Fund, by submitting an application in the prescribed form.

13. 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 Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Link Intime India Pvt Ltd (Company's Registrar & Share Transfer Agents) and complete their KYC formalities as mandated by law. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

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

- (i) The voting period begins on Tuesday, 4th September, 2018 (at 9:00 AM) and ends on Thursday, 6th September, 2018 (at 5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of (record Date) i.e 31st August, 2018 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) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use 10 digit sequence number printed in BOLD at TOP RIGHT SIDE of the address sticker affixed on this Annual Report.
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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field 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 cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - a) 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.
 - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d) 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.
 - e) 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.
- (xx) 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 helpdesk.evoting@cdslindia.com.

Annexure to Notice

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee at its meeting held on 9th May, 2018, the Board has, considered and approved the appointment of M/s. B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai as the cost auditor for the financial year 2018-19 at a remuneration of ₹2,33,500/- per annum plus applicable service tax and reimbursement of out of pocket expenses, if any, in connection with the Cost Audit.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Directors recommend the above resolution for passing by the shareholders.

Item No. 4:

Pursuant to the provisions of Sections 152, 161(1) and other applicable provisions of the Act read with applicable Rules framed thereunder and the Articles of Association of the Company, the Board of Directors had, on the recommendation of the Nomination and Remuneration Committee, appointed Dr. Gabor Gulacsi as an Additional Director of the Company with effect from March 27, 2018.

Dr. Gabor Gulacsi is an Economist and holds Doctorate in Economic Sciences and well experienced in the field of finance and management and general business administration.

Dr. Gabor Gulacsi is on the Board of Richter Themis Medicare (India) Private Limited.

The Board recommends passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Dr. Gabor Gulacsi as a Director, liable to retire by rotation.

Except Dr. Gabor Gulacsi being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No. 5:

The shareholders will recall the resolution passed at the meeting of the shareholders held on 27.09.2017 in respect of appointment of Mrs. Jayshree D. Patel as Whole-Time Director of the Company with effect from 28.03.2017 for a period of 5 years and for payment of remuneration to Mrs. Jayshree D. Patel as a Whole-Time Director of the Company for a period of 3 years with effect from 28.03.2017.

Since Mrs. Jayshree D. Patel was appointed as Whole-time Director of the Company effective from 28th March, 2017 and in line with the benefits extended to the Managing Director & CEO and also the Executive Vice Chairman, the Board of Directors at its meeting held on 27.09.2017, on the recommendations made by the Nomination and Remuneration Committee, has approved the proposal for revision in the remuneration of Mrs. Jayshree D. Patel to provide the benefit of Provident Fund and other benefits to Mrs. Jayshree D. Patel with effect from 1st September 2017 for the remaining period of her tenure i.e., upto 27.03.2020.

The revised Remuneration payable to Mrs. Jayshree D. Patel with effect from 01.09.2017 is as under:

1. Salary of ₹3.50 Lakhs per month.

2. Any increase in the salary will be decided on a yearly basis, as approved by the Nomination and Remuneration Committee and the Board of Directors in accordance with provisions of Schedule V and other applicable provisions of the Companies Act, 2013.

In addition to above, she shall be entitled to the following perquisites:

- a) Provision of Car for use on Company's business
- b) Reimbursement of Telephone expenses
- c) Contributions to Provident Fund, Superannuation Fund, Annuity Fund, if any, to the extent these either singly or put together are not taxable under the Income tax Act, 1961
- d) Encashment of earned leave at the end of the tenure
- e) Such other allowances, benefits, amenities and facilities as per the Company's Rules

Except for the aforesaid revision in salary/perquisites, all other terms and conditions of her appointment as the Whole-Time Director of the Company as approved earlier, shall remain unchanged

As the terms for revision in remuneration proposed above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not necessary for the above revision in remuneration.

Mrs. Jayshree D. Patel and her relatives (including Dr. Dinesh S. Patel, Executive Vice Chairman, Dr. Sachin D. Patel, Managing Director & CEO and Mrs. Reena S. Patel, Alternate Director to Mr. Lajos Kovacs) may be deemed to be concerned or interested in the said resolution. No other Director, Key Managerial Personnel or their relatives are concerned or interested financial or otherwise in the said resolution.

The Board has recommended to the members to pass the above resolution.

Item No. 6:

Considering the provisions of the Companies Act, 2013 and the provisions of the Companies (Acceptance of Deposits) Rules, 2014, if the Company decides to accept the deposits from the Members or Public, a resolution needs to be passed in the General Meeting of the Members of the Company permitting acceptance of deposits and approving the terms and conditions, subject to which such deposits shall be accepted. Considering the present financial position of the Company, the Company may not be required to accept deposits.

In order to enable the Board of Directors to take a decision about acceptance or renewal of deposits, from time to time, depending on the financial position of the Company and prevalent rate of interest, the Board of Directors recommend that powers be vested in the Directors of the Company to accept the deposits from the Members of the Company and from the Public, up to the permitted limits. Such deposits would be unsecured deposits carrying interest rate as prevalent from time to time. The term of deposits to be accepted shall not be less than six months and not more than thirty six months or such term as may be prescribed under the Companies Act, 2013.

The Company, before accepting deposits, shall comply with all other formalities as prescribed by the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended.

The Directors recommend the Ordinary Resolution to the Members for their approval.

None of the Directors or Key Managerial Personnel of the Company, including their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7:

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on June 7, 2018 prescribes that no listed entity shall appoint a person or continue the Directorship of any person as a non-executive director who has attained the age of seventy five years unless a Special Resolution is passed to that effect.

Mr. Humayun Dhanrajgir (DIN: 00004006) who was appointed as an Independent Director of the Company at the 44th Annual General Meeting of the Company held on September 29, 2014 for a period of five years by way of special resolution has attained the age of 75 years.

Mr. Humayun Dhanrajgir has over 40 years of experience in Pharmaceutical business especially in Multinational Companies. He is on the Board of various Pharmaceutical Companies in India as an Independent Director. Our Company has immensely benefited from his experience in the field of Pharma business as well as Corporate Governance area.

Except for Mr. Humayun Dhanrajgir no other Director or Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in this resolution.

The Board recommends the continuation of Mr. Humayun Dhanrajgir as a Director to the members.

By order of the Board of Directors

SD/-

Sangameshwar Iyer

Company Secretary & Compliance Officer

Membership No. A6818

Place : MUMBAI
Date : 17th July, 2018
Regd. Office : Plot No. 69-A, GIDC Industrial Estate,
Vapi-396 195, Dist. Valsad, (Gujarat).
CIN : L24110GJ1969PLC001590

Annexure to Items 2, 4, 5 and 7 of the Notice

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Rajneesh Anand	Dr. Gabor Gulacsi
Date of Birth	05/03/1954	08/05/1958
Nationality	Indian	Hungary
Date of Appointment on the Board	27/04/2007	27/03/2018
Qualifications	B.E.(Mech), MIE, DMS	Economist, Doctorate in Economic Sciences.
Expertise in specific functional Area	Over 40 years of Industrial Experience in the areas of Production, Planning, Project implementation, Engineering, Finance, Administration etc.	Financial and Economic decision making
Number of shares held in the Company	5,600	Nil
List of the directorships held in other companies*	Nil	Nil
Number of Board Meetings attended during the year	6	0
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	<u>Chairman</u> Nil <u>Member</u> Themis Medicare Ltd. – Stakeholder Relationship Committee	Nil
Relationships between Directors inter-se	None	None
Remuneration details	Nil	Nil
*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (Whether Listed or not).		

Name of the Director	Mrs. Jayshree D. Patel	Mr. Humayun Dhanrajgir
Date of Birth	13/10/1951	02/12/1936
Nationality	Indian	Indian
Date of Appointment on the Board	20/05/1995	27/08/2004
Qualifications	B.A. (Hons.) with Psychology	B. Tech (Chem Eng.) Loughborough University, U.K.M.I Chem Eng. (London), A.M.P (Harwad)

Name of the Director	Mrs. Jayshree D. Patel	Mr. Humayun Dhanrajir
Expertise in specific functional Area	Vast experience in finance as well as general administration and has, in the immediate past, served as a Consultant of the Company.	A respected personality in the Pharmaceutical Industry with over 40 years. He has held several senior positions including that of the Managing Director and Vice Chairman of Glaxo India Ltd. in the early 90's. He was the president of OPPI-Organization of Pharmaceutical Producers of India ('90-'92). He also served on the General Committee of the Bombay Chamber of Commerce and Industry and was the Chairman of its Indo-British Business Committee for 2 years. He was also the MD of Lupin Laboratories for 1 year from October 1994 to assist in the company's globalization plans. He was thereafter appointed by Eastman Kodak Company as Managing Director of Kodak India Ltd. for a 5 year term and retired in October 2000.
Number of shares held in the Company	667664	Nil
List of the directorships held in other companies*	1. Artemis Biotech Limited 2. Pharmaceutical Business Group (India) Limited	1. Zydus Wellness Limited 2. Cadila Healthcare Limited 3. Neuland Laboratories Ltd 4. Next Gen Publishing Private Limited 5. Emcure Pharmaceuticals Limited 6. Sami Labs Limited 7. HDFC Asset Management Company Limited
Number of Board Meetings attended during the year	6	7
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	<u>Chairperson:</u> None <u>Member</u> None	<u>Chairman</u> Zydus Wellness Ltd. – Audit Committee <u>Member</u> Zydus Wellness Ltd. – Stakeholder Relationship Committee Cadila Healthcare Ltd. – Audit Committee Neuland Laboratories Ltd. – Audit Committee Themis Medicare Ltd. – Audit & Risk Management Committee
Relationships between Directors inter-se	Mrs. Jayshree D. Patel is wife of Dr. Dinesh S. Patel, mother of Dr. Sachin D. Patel and mother-in-law of Mrs. Reena S. Patel.	None
Remuneration details	(For detailed remuneration, refer Explanatory Statement to Item No. 5)	Nil
*Directorship includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (Whether Listed or not).		

Annexure to the Explanatory Statement

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 and forming part of the explanatory statement to the Notice convening the Annual General Meeting.

(For Item No. 5).

I. GENERAL INFORMATION

Nature of Industry:- Pharmaceuticals

Date or expected date of commencement of commercial production:-

The Company was incorporated on May 31, 1969 and commenced its business on August 16, 1969.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:- Not applicable.

Financial performance:-

(Based on Audited published financial statement)

(₹ in Lakhs)

Particulars	31.03.2018	31.03.2017
Total Revenue	21,474.20	22,904.90
Less: Expenses	20,534.53	21,265.16
Profit/ (Loss) before tax	939.67	1,639.74
Less – Tax Expense	10.18	160.44
Profit/ (Loss) after tax	929.49	1,479.30
Total Comprehensive Income	914.54	1,479.74

Foreign Investments or Collaborators, if any:- Gedeon Richter

II. INFORMATION ABOUT THE APPOINTEES

Mrs. Jayshree D. Patel (Item No. 5 of the Notice)

1. Background details:-

B.A. (Hons.) with Psychology. Actively associated with the day to day affairs of the Group for past 35 years. Managing Director of erstwhile Artemis Biotech Ltd. for 7 years which is merged with the Company. She was Managing Director of two group companies for 15 years.

2. Remuneration:-

The Nomination & Remuneration Committee and Board of Directors of the Company have approved remuneration as per Companies Act, 2013 read with rules made there under and schedule V of the Act which is as under:

- Salary of ₹3.50 Lakhs per month.
- Any increase in the salary will be decided on a yearly basis, as approved by the Nomination and Remuneration Committee and the Board of Directors in accordance with provisions of Schedule V and other applicable provisions of the Companies Act, 2013.

In addition to above, she shall be entitled to the following perquisites:

- Provision of Car for use on Company's business
- Reimbursement of Telephone expenses
- Contributions to Provident Fund, Superannuation Fund, Annuity Fund, if any, to the extent these either singly or put together are not taxable under the Income tax Act, 1961
- Encashment of earned leave at the end of the tenure
- Such other allowances, benefits, amenities and facilities as per the Company's Rules

3. Recognition and Awards:- Nil
4. Job Profile and his suitability:-
 Being Managing Director of erstwhile Artemis Biotech Ltd., she has experience of overall Pharma Industry operations. As a Whole Time Director, she is actively involved in day to day affairs of the Company such as financial and administrative operations.
5. Remuneration proposed:-
 The proposed remuneration is ₹3.50 Lakhs per month pursuant to provision of Companies Act, 2013 read with rules made thereunder and Schedule V of the Act.
6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person:-
 Taking into consideration the size of the Company, profile of Mrs. Jayshree D. Patel, Whole-Time Director, and responsibility shouldered on her and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in other similar companies.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:-
 Mrs. Jayshree D. Patel does not have any other pecuniary relationship with the Company directly or indirectly. Mrs. Jayshree D. Patel is a relative of Dr. Dinesh S. Patel (Husband), Dr. Sachin D. Patel (Son) and Mrs. Reena S. Patel (Daughter in law).

III. OTHER INFORMATION

Reasons of loss or inadequate profits:- Not Applicable

Steps taken or proposed to be taken for improvement:-

The Company has taken up modernization and expansion from time to time.

Expected increase in productivity and profits in measurable terms:-

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. With the measures taken from time to time in respect of product development, new product introduction in the market, capacity improvement, new market taping in India and overseas countries as well as measures of cost reduction being undertaken on a continuous basis. The management feels that the productivity and the profitability of the Company will improve over a period of time.

DISCLOSURES

All the relevant information required to be disclosed in the Board of Directors' Report under the heading "Report on Corporate Governance" attached to the Annual Report will be disclosed as and when required.