



MEDICO REMEDIES LTD.

A WHO-GMP, ISO 9001-2015 & GOVT. RECOGNISED STAR EXPORT HOUSE

Manufacturers of Pharmaceutical Formulations



CIN : L24230MH1994PLC077187
GSTIN- 27AABCM8349L1ZY.

Regd. Office : 1105/1106, Hubtown Solaris, N. S. Phadke Marg, Opp. Teligali, Andheri - East, Mumbai - 400 069. • Tel. : +91-22-2682 1054 / 1055 / 2683 7116
Email : medicoremedies@yahoo.com • info@medicoremedies.com • Website : www.medicoremediesindia.com • www.medicoremediesindia.net • www.tabletandcapsules.com

Date: 8th September, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Script Code : 540937

Dear Sir/Madam

Sub : Submission of Notice of 27th Annual General Meeting.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby submit Notice of 27th Annual General Meeting (“AGM”) of Medico Remedies Limited (“the Company”) to be held on Thursday, 30th September, 2021 at 11:00 AM at 1105/1106, 11th Floor, Hubtown Solaris Opp. Telli Galli, N S Phadke Marg, Andheri East, Mumbai 400069..

Kindly take the above on your record

Yours Faithfully,

FOR MEDICO REMEDIES LIMITED

HARESH MEHTA
CHAIRMAN & WHOLETIME DIRECTOR
DIN: 01080289

Encl: As above

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Medico Remedies Limited will be held on Thursday, 30th September, 2021 at 1105/1106, 11th Floor, Hubtown Solaris, Opp. Telli Galli, N S Phadke Marg, Andheri East, Mumbai - 400069 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Financial Statements

To consider and adopt the Audited Financial Statements for the Financial Year ended 31st March, 2021, together with the Report of the Board of Directors and the Auditors thereon

Item No. 2 - Appointment of Director

To appoint a Director in place of Mr. Haresh Mehta (DIN: 01080289) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 3: Revision in terms of remuneration of Mr. Haresh Mehta (DIN:01080289), Chairman & Whole-time Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act (including any amendment(s), modification(s), re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to revise the terms and conditions of remuneration paid to Mr. Haresh Mehta, Chairman and Whole-time Director of the Company, w.e.f. April 1, 2021, for the balance tenor of his appointment i.e. upto 16th September, 2023, as recommended by the Nomination and Remuneration Committee, with the liberty to the Board (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions in such manner as may be agreed to by the Board of Directors and Mr. Haresh Mehta, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

REMUNERATION

a) Basic Salary:

In the scale of Rs. 3,00,000/- to Rs. 6,00,000/- per month with such increments as may be decided by the Board from time to time.

b) Benefits, Perquisites, Allowances:

In addition to the basic salary referred to in (a) above, Mr. Haresh Mehta shall be entitled to perquisites and allowances which will not be included in the computation of ceiling of the remuneration specified above:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961;

- ii. Gratuity benefits in accordance with the rules and regulations in force in the Company from time to time;
- iii. Earned/privilege leave, sick leave and casual leave shall be entitled as per the policy of the Company. He shall also be entitled to Leave encashment which shall be as per the policy of the Company;
- iv. Such other perquisites, allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

c) Reimbursement of Expenses

Expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites."

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Haresh Mehta's tenure, the Company has no profits or the profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, perquisites, allowances and other benefits as specified above, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

"RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Mr. Haresh Mehta, Chairman & Whole-Time Director shall remain unchanged."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Item No. 4: Revision in terms of remuneration of Mr. Rishit Mehta (DIN: 07121224) as Whole-time Director of the Company.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act (including any amendment(s), modification(s), re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to revise the terms and conditions of remuneration paid to Mr. Rishit Mehta, Whole-time Director of the Company, w.e.f. April 1, 2021, for the balance tenor of his appointment i.e. upto 16th September, 2023, as recommended by the Nomination and Remuneration Committee, with the liberty to the Board (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions in such manner as may be agreed to by the Board of Directors and Mr. Rishit Mehta, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

REMUNERATION

a) Basic Salary:

In the scale of Rs. 3,00,000/- to Rs. 5,00,000/- per month with such increments as may be decided by the Board from time to time.

b) Benefits, Perquisites, Allowances:

In addition to the basic salary referred to in (a) above, Mr. Rishit Mehta shall be entitled to perquisites and allowances which will not be included in the computation of ceiling of the remuneration specified above:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961;
- ii. Gratuity benefits in accordance with the rules and regulations in force in the Company from time to time;
- iii. Earned/privilege leave, sick leave and casual leave shall be entitled as per the policy of the Company. He shall also be entitled to Leave encashment which shall be as per the policy of the Company.
- iv. Such other perquisites, allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

c) Reimbursement of Expenses

Expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites."

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Rishit Mehta's tenure, the Company has no profits or the profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, perquisites, allowances and other benefits as specified above, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

"RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Mr. Rishit Mehta, Whole-Time Director shall remain unchanged."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Item No. 5: Revision in Terms of Remuneration of Mr. Harshit Mehta (DIN: 05144280), Managing Director of the Company

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to revise the remuneration of Mr. Harshit Mehta (DIN: 05144280), Managing Director of the Company effective from 1st April, 2021, for the balance tenor of his appointment i.e. upto 15th September, 2022, with the liberty to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to by the Board of Directors (including Committee(s) of the Board) and Mr. Harshit Mehta, subject to the same not exceeding the limits specified in Section 197 read with Schedule V to the Act or any statutory modification(s) or re-enactment thereof.”

REMUNERATION

a) Basic Salary:

In the scale of Rs. 3,00,000/- to Rs. 5,00,000/- per month with such increments as may be decided by the Board from time to time.

b) Benefits, Perquisites, Allowances:

In addition to the basic salary referred to in (a) above, Mr. Harshit Mehta shall be entitled to perquisites and allowances which will not be included in the computation of ceiling of the remuneration specified above:

- i. Contribution to Provident fund, Superannuation fund or Annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act 1961;
- ii. Gratuity benefits in accordance with the rules and regulations in force in the Company from time to time;
- iii. Earned/privilege leave, sick leave and casual leave shall be entitled as per the policy of the Company. He shall also be entitled to Leave encashment which shall be as per the policy of the Company.
- iv. Such other perquisites, allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

c) Reimbursement of Expenses

Expenses incurred for traveling, boarding and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective

family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites."

d) Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of Mr. Harshit Mehta's tenure, the Company has no profits or the profits are inadequate, the Company shall pay in respect of such financial year, the remuneration by way of salary, perquisites, allowances and other benefits as specified above, subject to the provisions of Schedule V of the Act and subject to necessary approvals, if any.

"RESOLVED FURTHER THAT all other terms and conditions in relation to the appointment of Mr. Harshit Mehta, Managing Director shall remain unchanged."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

For and On Behalf of Board of Directors

**Sd/-
Mr. Haresh Mehta
Chairman & Whole-Time Director
DIN: 01080289**

Registered office

1105/1106, 11th Floor, Hubtown Solaris
Opp. Telli Galli, N S Phadke Marg,
Andheri (E), Mumbai – 400069.

Date: 30th August, 2021

Place: Mumbai

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special business to be transacted at the 27th Annual General Meeting of the Company (the "Meeting" or "AGM") under Item No. 3 to 5 are annexed hereto.
2. In view of outbreak of COVID-19 pandemic and its continuation in the current year, the Ministry of Corporate Affairs ("MCA"), Government of India has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020 and 13th January, 2021 (collectively referred to as "MCA Circulars") , in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") Securities and Exchange Board of India vide Circular dated 12th May, 2020 and 15th January, 2021, in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI Circulars") have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue and Notice of the AGM along with the Annual Report for the FY 2020-21 is being sent only through electronic mode

- to those Members whose email addresses are registered with the Company/ Depositories.
3. For receiving all communication (including Annual Report) from the Company electronically, Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants and Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's RTA at cameo@cameoindia.com or to the Company on secretarialmrl@gmail.com. Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Even after registering for e-communication Member(s) are entitled to receive communication(s) including Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2020 together with Notice of the 27th Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company www.medicoremedies.com for download.
 4. The relevant details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Clause 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment / re-appointment as Directors are given under the heading "Profile of Directors" forming part of this Notice.
 5. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
 6. Proxy Form and Attendance Slip are enclosed. The instrument appointing Proxy as per the format included in the Annual Report, duly completed, stamped and signed should be returned to the Registered Office of the Company not less than Forty-Eight hours before the time for holding the Annual General Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc., must be supported by appropriate resolution/authority letter/power of attorney, as applicable, issued by the member organization. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified true copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
 7. Pursuant to the provisions of Section 105 of the Act read with the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty and further a member holding more than ten percent 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 proxy for any other person or Member.
 8. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).
 9. Members whose shareholding is in the electronic mode are requested to notify immediately the change in their address, NECS, bank mandates and e-mail IDs to their respective depository participants. Member holding shares in physical form are requested to intimate any change in address, bank mandates and e-mail IDs immediately to Company/ Cameo Corporate Services Ltd.
 10. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote. Members /proxies attending the meeting should bring the Attendance Slip, duly filled in for handing over at the venue of the meeting.

11. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to address their queries in writing to Company on secretarialmrl@gmail.com at least 7 days before the date of the meeting, so that the information required may be made available at the meeting to the extent possible.
12. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the registered office of the Company on all working days except on Saturdays, Sundays and public holidays between 11.00 a.m. to 1.00 p.m. upto the date of the 27th Annual General Meeting.
13. As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form are requested to submit the forms to the Company. Members holding shares in electronic form must submit the forms to their respective Depository Participants.
14. **Scrutinizer's Report:**
 - a. Mr. Haresh Sanghvi., Practicing Company Secretary (Membership No. 2259) has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting process in a fair and transparent manner.
 - b. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of polling paper for all those Members who are present at the AGM.
 - c. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
 - d. The Results declared along-with the Scrutinizer's Report shall be placed on the Company's website www.medicoremedies.com within two working days of passing of the resolutions at the 27th Annual General Meeting of the Company and shall be communicated to BSE Limited, where the shares of the Company are listed.

For and On Behalf of Board of Directors

**Sd/-
Mr. Haresh Mehta
Chairman & Whole-Time Director
DIN: 01080289**

Registered office
1105/1106, 11th Floor, Hubtown Solaris
Opp. Telli Galli, N S Phadke Marg,
Andheri (E), Mumbai – 400069.

**Date: 30th August, 2021
Place: Mumbai**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The Members at the 26th Annual General Meeting of the Company, re-appointed Mr. Haresh Mehta (DIN: 01080289) as Chairman & Whole-Time Director for a further period of 3 (three) years w.e.f. 16th September, 2020 upto 16th September, 2023. Subject to approval of Members, the Nomination & Remuneration Committee and the Board of Directors at its meeting held on 27th May, 2021 recommended and approved, revision in the remuneration terms of Mr. Haresh Mehta w.e.f. 1st April, 2021, for the balance tenor of his appointment i.e. upto 16th September, 2023, provided that such revision in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The Board recommends the Resolution set out at Item No. 3 for approval by the Members.

Mr. Haresh Mehta and his immediate relatives are interested in the resolution set out at Item No.3 of the Notice, to the extent of their shareholding interest, if any, in the Company

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.4

The Members at the 26th Annual General Meeting of the Company, re-appointed Mr. Rishit Mehta (DIN: 07121224) as Whole-Time Director for a further period of 3 (three) years w.e.f. 16th September, 2020 upto 16th September, 2023. Subject to approval of Members, the Nomination & Remuneration Committee and the Board of Directors at its meeting held on 27th May, 2021 recommended and approved, revision in the remuneration terms of Mr. Rishit Mehta w.e.f. 1st April, 2021, for the balance tenor of his appointment i.e. upto 16th September, 2023, provided that such revision in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The Board recommends the Resolution set out at Item No. 3 for approval by the Members.

Mr. Rishit Mehta and his immediate relatives are interested in the resolution set out at Item No.4 of the Notice, to the extent of their shareholding interest, if any, in the Company

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Mr. Harshit Mehta (DIN: 05144280) is appointed as Managing Director of the Company w.e.f. 15th September, 2017 for the period of five years.

The Board of Directors of the Company (“the Board”), at their 27th May, 2021 on the recommendation of Nomination and Remuneration Committee, has, accorded to revise the terms and conditions of remuneration paid to Mr. Harshit Mehta, Managing Director of the Company, w.e.f. 1st April, 2021, for the balance tenor of his appointment i.e. upto 15th September, 2022.

All other terms and conditions except in relation to the remuneration of Mr. Harshit Mehta as Managing Director shall remain unchanged.

The Board recommends the Special Resolution set out at Item No.5 of the Notice for approval by the members.

Mr. Harshit Mehta and his immediate relatives are interested in the resolution set out at Item No.5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

For and On Behalf of Board of Directors

Sd/-
Mr. Haresh Mehta
Chairman & Whole-Time Director
DIN: 01080289

Registered office

1105/1106, 11th Floor, Hubtown Solaris
Opp. Telli Galli, N S Phadke Marg,
Andheri (E), Mumbai – 400069.

Date: 30th August, 2021

Place: Mumbai

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 27TH ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mr. Haresh Mehta
Nationality	Indian
Date of Birth	17/08/1955
Qualification	Bachelor's Degree of Pharmacy from the University of Bombay and a diploma holder in Industrial Management from Xavier Institute of Management
Date of Appointment in current designation	15/09/2017
Expertise	He is a founding member of our Company and has approximately 45 years of experience pharmaceutical industry.
Directorships in other public companies as on 31st March, 2021	NIL
Chairman / Member of any other Committees as on 31st March, 2021	NIL
Shareholding in the Company as on 31st March, 2021 (Equity Share of Rs. 10/- Each)	6,87,000 Equity Shares of Rs 10/- each
Relationship between directors inter-se	Immediate relative of Mrs. Rita Mehta, Mr. Rishit Mehta and Mr. Harshit Mehta, Directors of the Company.