



VRL/SEC/EXCHANGE

04.09.2017

<b>National Stock Exchange of India Ltd.</b> 5 <sup>th</sup> Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM	<b>Dept. of Corporate Services</b> The Stock Exchange, Mumbai 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953
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**Sub: Notice of Annual General Meeting and Book Closure**

Dear Sir/Madam,

This is to inform that:

1. Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2019 at the Pelican Hotel, 25/8, Industrial Centre Cum Business Park, Phase-2, Chandigarh-160 002, at 10:AM. Notice of AGM enclosed herewith.
2. Book closure for the purpose of the Annual General meeting as mentioned above will be from from 24<sup>th</sup> September 2019 to 30<sup>th</sup> September 2019 (Both days inclusive).

Kindly acknowledge the receipt.

Thanking you.

**Yours faithfully,  
for VENUS REMEDIES LIMITED**

**(Company Secretary)**

**VENUS REMEDIES LIMITED**

**Corporate Office :**  
51-52, Industrial Area, Phase- I, Panchkula (Hry.) 134113, India  
**Regd. Office :**  
SCO 857, Cabin No. 10, 2nd Floor, NAC, Manimajra,  
Chandigarh (U.T.) 160101, India  
Website : [www.venusremedies.com](http://www.venusremedies.com)  
[www.vmrindia.com](http://www.vmrindia.com)  
email : [info@venusremedies.com](mailto:info@venusremedies.com)  
CIN No. : L24232CH1989PLC009705

**Unit-I :**  
51-52, Industrial Area, Phase-I, Panchkula (Hry.) 134113, India  
Tel. : +91-172-3933094, 3933090, 2565577, Fax : +91-172-2565566

**Unit-II :**  
Hill Top Industrial Estate, Jharmajri EPIP, Phase-I, (Extn.),  
Bhatoli Kalan, Baddi (H.P.) 173205, India  
Tel. : +91-1795-302100, 302101, 302107, Fax : +91-1795-271272

**Unit-V :**  
VENUS PHARMA GmbH  
AM Bahnhof 1-3, D-59368, Werne, Germany



## VENUS REMEDIES LIMITED

Registered Office: SCO 857, Cabin No. 10, 2nd Floor, NAC Manimajra Chandigarh (U.T.) 160101, India  
Corporate Office: 51-52, Industrial Area, Phase-1, Panchkula, Haryana - 134113, India  
CIN: L24232CH1989PLC009705

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 30th Annual General Meeting of Members of the company is scheduled to be held as per following program:

Day	:	Monday
Date	:	30th September, 2019
Time	:	10:00 AM
Venue	:	The Pelican Hotel, 25/8, Industrial Area, Phase-2, Chandigarh-160002, India

#### To transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt, with or without modifications, Financial Statements including Balance Sheet as on March 31, 2019 and the Profit and Loss Account for the year ended on that date along with the Auditors' Report and Directors' report thereon.
2. To appoint Mr. Ashutosh (DIN: 01336895) as an ordinary director who retires by rotation and being eligible has offered himself for re-appointment.

#### SPECIAL BUSINESS

##### Item No. 3 : Ratification of Remuneration to the Cost Auditors

To consider and, if thought fit, to pass with or without modification, 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), the Company hereby ratifies the remuneration of ₹80,000 payable to M/s C.L. Bansal & Associates, Cost Accountant who is appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2019-20."

##### Item 4 : To appoint Mr. Brij Mohan Sharma (DIN: 0008532224) as a Non Executive Independent Director

To consider and if thought fit, to pass with or without

modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of directors in their meeting appointed Mr. Brij Mohan Sharma (DIN: 0008532224), as an additional director (Independent Non-Executive Director ) w.e.f. 13th August 2019 in terms of section 161 of the Companies Act, 2013, and whose term of office expires at the 30th Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 13th August, 2019 to 12th August 2024 on terms and conditions as set out in Explanatory Statement and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized severally to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

##### Item No. 5 : To Re-appoint Mr. Pawan Chaudhary as Managing Director of the Company.

To consider and if thought fit, to pass with or without

modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), including any statutory amendment(s) and/or modification(s) thereto, the consent of shareholders be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Pawan Chaudhary (DIN: 00435503) as the Managing Director, for a period of three years w.e.f 13.08.2019, who is not liable to retire by rotation, upon such terms and conditions including remuneration as set out in Explanatory Statement annexed to the notice convening this meeting and as approved by the Nomination & Remuneration Committee in its meeting held on 13th August, 2019 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 re-appointment and remuneration payable from time to time in such manner as may be agreed to between the Board and Mr. Pawan Chaudhary, subject to limits prescribed under section 197 or Schedule V of the Act, as the case may be.

RESOLVED FURTHER THAT the Board and company Secretary be and are hereby severally 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.”

**Item No. 6 : To Re-appoint Mr. Peeyush Jain as Deputy Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), including

any statutory amendment(s) and/or modification(s) thereto, the consent of shareholders be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Peeyush Jain (DIN: 00440361) as the Deputy Managing Director, for a period of three years w.e.f 13.08.2019, who is liable to retire by rotation, upon such terms and conditions including remuneration as set out in Explanatory Statement annexed to the notice convening this meeting and as approved by the Nomination & Remuneration Committee in its meeting held on 13th August, 2019 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 re-appointment and remuneration payable from time to time in such manner as may be agreed to between the Board and Mr. Peeyush Jain, subject to limits prescribed under section 197 or Schedule V of the Act, as the case may be.

RESOLVED FURTHER THAT the Board and Company Secretary be and are hereby authorized severally 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.”

**Item 7 : Re-appointment of Dr. Suresh Kumar Chadha (DIN: 00449766) as an Independent Director for second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended from time to time, the approval of members be and is hereby accorded for re-appointment of Dr. Suresh Kumar Chadha (DIN : 00449766) as an Independent Non Executive Director of the Company for a second term of five consecutive years commencing from 30th September 2019 up to 29th September 2024 on terms and conditions as set out Explanatory Statement and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board and Company Secretary be and are hereby authorized severally 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.”

**Item 8 : Re-appointment of Dr. Gilbert Wenzel (DIN: 01492035) as an Independent Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the approval of members be and is hereby accorded for re-appointment of Dr. Gilbert Wenzel (DIN : 01492035) as an Independent Non Executive Director of the Company for a second term of five consecutive years commencing from 30th September 2019 up to 29th September 2024 on terms and conditions as set out Explanatory Statement and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board and Company Secretary

be and are hereby authorized severally 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.”

**Item 9 : To approve payment of remuneration to Mrs. Manu Chaudhary (DIN: 00435834), Joint Managing Director.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mrs. Manu Chaudhary (DIN: 00435834) Joint Managing Director, for the period of three years from 1st August 2019 to 31st July 2022 as set out in the Explanatory Statement annexed to the notice for convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on 13th August, 2019 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 remuneration payable from time to time in such manner as may be agreed to between the Board and Mrs. Manu Chaudhary, subject to limits prescribed under section 197 or Schedule V of the Act, as the case may be.

RESOLVED FURTHER THAT this resolution will have no impact on the tenure of appointment of Mrs. Manu Chaudhary i.e. for five years with effect from 1st October, 2018, as approved by the shareholders in the 29th Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board and Company Secretary be and are hereby severally 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."

**Item 10 : To approve payment of remuneration to Mr. Ashutosh Jain (DIN: 01336895), Executive Director.**

To consider and if thought fit, to pass with or without modification (s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to payment of such remuneration to Mr. Ashutosh Jain (DIN: 01336895) Executive Director, for the period of three years from 1st August 2019 to 31st July 2022 as set out in the Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on 13th August, 2019 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 remuneration payable from time to time in such manner as may be agreed to between the Board and Mr. Ashutosh Jain, subject to limits prescribed under section 197 or Schedule V of the Act, as the case may be.

RESOLVED FURTHER THAT this resolution will have no impact on the tenure of appointment of Mr. Ashutosh Jain i.e. for five years with effect from 1st May, 2018, as approved by the shareholders in the 29th Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board and Company Secretary

be and are hereby severally 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."

**Item 11 : Approval of Material Related Party Transactions**

To consider and if thought fit, to pass with or without modification (s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to provisions of regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 and section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 as applicable thereon (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and any amendment thereto and subject to such other approvals and sanctions of any authority as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred), to enter into contract(s) /arrangement(s) /transaction(s) including Sale/ Purchase of Goods and Services, Reimbursement of Expenses, Rent, Salary payment, providing corporate guarantees and investment in equity or preference share capital (in the ordinary course of business and on arm's length price) in a single financial year(FY) w.e.f. FY 2019-2020 onwards with Venus Pharma GmbH, Werne Germany, a wholly owned subsidiary within the meaning of the aforesaid clause, and a related party, on such material terms and conditions as may be mutually agreed upon, the value of which either singly or all taken together may exceed ten percent of the annual consolidated turnover of the Company as per audited financial statements of the last financial year.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents

and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may

consider appropriate in order to give effect to this Resolution.”

**By order of Board  
For VENUS REMEDIES LIMITED**

**Sd/-  
(PAWAN CHAUDHARY)  
CHAIRMAN & MANAGING DIRECTOR**

**Date: 13.08.2019**

**Place: Panchkula**

## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
2. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. Proxies in order to be effective should be duly stamped and signed and must be received at the company's registered office not less than 48 hours before the meeting. A blank proxy form is attached herewith for the convenience of members.
4. Members/Proxies are requested to bring their admission slip duly filled in for attending the meeting.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be to vote
7. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
8. Members are requested to intimate to the company, change if any, in their registered address at an early date and quote their ledger folio number in all their correspondence.
9. The Register of Members and Share Transfer Books will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.
10. As a measure of economy, the Annual Reports will not be provided at the meeting. Members are requested to carry the copy mailed to them.
11. Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Secretarial Department at the Company's registered office/ corporate office or the Company's Registrar & Share Transfer Agent (Link Intime India Private Limited) for revalidation and encash them before the due dates.
12. In accordance with the provisions of section 124 of the Companies Act, 2013 and rules made their under, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF) constituted by Central Govt. In terms of the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer & Refund), Rules 2016, the Company has uploaded the unclaimed dividend amount lying with the Company on its website.
13. The unclaimed dividend amount lying in the unpaid dividend accounts of the respective financial years are as follow. Investors are requested to encash the unclaimed dividend amount before the expiry of the seven years.

<b>Financial year</b>	<b>Due date of Transfer to Investor Education and Protection Fund</b>
2011-2012	27.09.2019
2012-2013	29.09.2020
14. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/DoP/CIR-05/2007 dated April 27, 2007, made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. In Continuation of the aforesaid circular, it is hereby clarified that for securities market transactions and off market/private transactions involving transfer of shares of listed companies in physical form, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the company /Registrar and Share Transfer Agent for registration of such transfer of shares.
15. Pursuant to the amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, with effect from December 5, 2018 transfer of securities shall be in dematerialized form only. Therefore all the physical share holders are advised to dematerialized their securities.

16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s Link Intime India Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

17. 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.

18. Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company to be held on September 30, 2019 are provided in Annexure of this Notice.

19. Pursuant to provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule, 2014 as amended time to time and regulation 44 of the SEBI( Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically through e-voting services provided by Link Intime India (p) Ltd.(LI IPL), on all resolutions set forth in this Notice.

20. The Company is providing the facility of voting through ballot form/paper to shareholder at the meeting. Those shareholders who do not have voted or access to e-voting facility can vote through ballot paper at the meeting. The members who have casted their vote through e voting may also attend the meeting but can not vote again.

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

- The e-voting period commences on 27th September 2019 (9.00 a.m. IST) and ends on 29th September 2019 (5.00 p.m. IST). The cut off date for determining the eligibility to vote by electronic means or at AGM is 23rd September, 2019. The e-voting module shall be disabled by LI IPL for voting thereafter. Once the vote on a

resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.

- The voting rights of members shall be in proportion to their share of paid up equity share capital of the company as on the cut off date i.e. 23rd September, 2019

#### **Instructions for shareholders to vote electronically:**

#### **Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)**

- Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- Click on "Login" tab, available under 'Shareholders' section.
- Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".

#### **Your User ID details are given below:**

- Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
- Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
- Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

#### **Your Password details are given below:**

- If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:
- Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).



	For Shareholders holding shares in Demat Form or 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"> <li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	<ul style="list-style-type: none"> <li>Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.</li> </ul>
Dividend Bank Details	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number.</li> <li>Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

- If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**• If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
- Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

- For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**• Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
- Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
- If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

**• General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
  - During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
  - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
  - In case the shareholders have any queries or issues regarding e-voting, please click here or you may refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call us :- Tel : 022 - 49186000.
- (ii) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, to the Chairman of the Company.
- (iv) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.venusremedies.com](http://www.venusremedies.com) and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
21. All documents referred in the notice & explanatory statement shall be open for inspection at corporate office of the company upto the date of Annual General Meeting during normal business hours on all working days except Staurdays.

**By order of Board  
For VENUS REMEDIES LIMITED**

**Other Instructions:**

- (i) Mr. Prince Chadha, of M/s P. Chadha & Associate Practicing Company Secretary (Membership No. ACS 32856), has been appointed as the Scrutinizer to conduct the e-voting process in a fair and transparent manner.

**Date: 13.08.2019**

**Place: Panchkula**

**Sd/-  
(PAWAN CHAUDHARY)  
CHAIRMAN & MANAGING DIRECTOR**

## EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

### Item 3

In accordance with the provisions of Section 148 of the Act, and the Companies (Cost Record and Audit) Rules 2014, as amended from time to time, the Company is required to appoint a cost auditor to audit the cost records of Company. On the recommendation of the Audit Committee at its meeting held on 13th August 2019 the Board has approved the appointment of M/s C.L. Bansal & Associates, Cost Accountant as the Cost Auditor of the Company for the financial year 2019-20 at a remuneration of ₹80000/- (Rupees Eighty Thousand only) Inclusive of all out of pocket expenses incurred, if any, in connection with the cost audit.

The remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014. Accordingly, the Directors recommend the Ordinary Resolution to the Members for their approval. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice

### Item No. 4

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Mr. Brij Mohan Sharma (DIN: 0008532224) as an Additional Director with effect from 13th August 2019 under Section 161(1) of the Companies Act, 2013 upto the 30th Annual General Meeting (AGM) of the Company. Mr Sharma submitted a declarations that as an Independent Non-Executive Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 13th August 2019 to 12th August 2024, subject to the approval of the members.

Mr. Brij Mohan Sharma aged 61 years is a retired from the position Deputy Inspector General of Police and holds a postgraduate degree in English from Panjab University, Chandigarh.

Mr. Sharma does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Sharma has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Sharma fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Non-Executive Director of the Company and is independent of the management. Draft Copy of the letter for appointment of Mr. Sharma as an Independent Non-Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day.

Mr. Sharma will be getting the sitting fees for attending the meetings of Board and its committees as per the limits prescribed under the Companies Act, 2013. He will not be entitled for any other remuneration.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Brij Mohan Sharma as an Independent Non-Executive Director for a term of five consecutive years. He would bring his immense experience to the Company in the areas of Policy making, Administration and Regulatory framework.

Mr. Brij Mohan Sharma is not on the Board of any other Company.

Except Mr. Brij Mohan Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

Other details as set out under Regulation 36(3) of SEBI (LODR), Regulations, 2015. are given in the annexure-1 attached to this notice.

Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 4 of the Notice of the AGM for the approval by the members.

### Item No. 5

Mr. Pawan Chaudhary was appointed as Managing Director for a period of five years with effect from 13th August 2014, the said appointment was approved by the members of the Company.

A Chartered Accountant by qualification with a law degree, Mr.

Pawan Chaudhary is a first generation entrepreneur who started the Company in 1989. His vision and value system have guided the organisation towards betterment and growth. Believing in responsibility delegation, Mr. Pawan Chaudhary created a professional team to make Venus as a global player.

Considering his outstanding contribution to the Company with immense experience of more than 30 years and expertise in the industry, the Board of Directors of the Company ("Board"), at its meeting held on 13th August, 2019 as recommended by Nomination and Remuneration Committee held on the same day, re-appointed Mr. Pawan Chaudhary (DIN00435503) as Managing Director for the period of three years with effect from 13th August 2019. He shall adhere to the Company's code of conduct.

Being head of the organisation, he oversees the activities of the company, formulate plans, policies besides giving overall strategic guidance and directions to the company and board.

The terms of appointment including remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on 13th August, 2019 & subsequently by the Board of Directors in its Board Meeting held on the same date.

The Broad terms of the appointment of Mr. Pawan Chaudhary as Managing Director are as under:

#### **1. Term of appointment:**

With effect from 13th August, 2019 to 12th August, 2022.

#### **2. Remuneration:**

**a) Salary:** ₹522720/- per month with an annual increment of 10% in salary w.e.f. 1st July every year."

#### **b) Perquisites and allowances:**

##### **Details of Benefits, Perquisites and Allowances are as follows:**

- i. accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof;
- ii. home maintenance allowance together with reimbursement of expenses;
- iii. allowances for utilities such as gas, electricity, water furnishings and repairs;
- iv. medical reimbursement;
- v. leave travel concession for himself and family;
- vi. club fees;

vii. medical insurance;

viii. One car with service of driver, to be maintained by the company for official use;

ix. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company;

x. Encashment of leave as per rules of the company;

xi. such other perquisites and allowances as may be agreed by the Board, subject to a maximum of annual salary.

#### **3. Minimum Remuneration**

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Director in accordance with the provisions of Schedule V of the Act and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

Mr. Pawan Chaudhary satisfy the conditions as set out in Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Pawan Chaudhary is holding 1187000 shares in the Company in his own name and is not holding any shares for any other person on a beneficial basis.

Mrs. Manu Chaudhary, Mr. Peeyush Jain and Mr. Ashutosh Jain being related may be deemed to be interested in his appointment.

None of the other Directors or Key managerial Personnel of the Company are interested in the resolution.

Other details as set out under Regulation 36(3) of SEBI (LODR), Regulations, 2015. are given in the annexure -1 attached to this notice.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 5 is annexed hereto as Annexure 2.

The Board recommends the resolution at Item No. 5 for approval of the members

#### **Item 6**

The Company had appointed Mr. Peeyush Jain as Deputy Managing Director for a period of five years with effect from 13th August 2014, the said appointment was approved by the members of the Company.

Mr. Peeyush Jain holds a B.Tech and MBA with more than 25 years of experience in pharmaceutical marketing. He heads the Company's Indian marketing operations. Mr Jain conceived and executed the brand building, marketing and promotions strategy that helped carve out a niche in the super specialty and critical care segments.

Considering his contribution to the Company with his vast experience, the Board of Directors of the Company ("Board"), at its meeting held on 13th August, 2019 as recommended by Nomination and Remuneration Committee held on the same day, re-appointed Mr. Peeyush Jain (DIN 00440361) as Deputy Managing Director for the period of Three years with effect from 13th August 2019. He shall adhere to the Company's code of conduct. Mr. Peeyush Jain will be heading the Company's Indian marketing operations.

The terms of appointment including remuneration has already been approved by the Nomination & Remuneration Committee in its meeting held on 13th August, 2019 & subsequently by the Board of Directors in its Board Meeting held on the same date.

The Broad terms of the appointment of Mr. Peeyush Jain as Deputy Managing Director are as under:

### **1. Term of Appointment**

With effect from 13th August, 2019 to 12th August, 2022.

### **2. Remuneration:**

Salary: ₹303178/- per month with an annual increment of 10% in salary w.e.f. 1st July every year."

### **Perquisites and allowances:**

#### **Details of Benefits, Perquisites and Allowances are as follows:**

- i. Accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof;
- ii. Home maintenance allowance together with reimbursement of expenses or;
- iii. Allowances for utilities such as gas, electricity, water, furnishings and repairs;
- iv. Medical reimbursement;
- v. Leave travel concession every year for him and family subject to a maximum of ₹50,000 per year;

- vi. Club fees;
- vii. Medical insurance;
- viii. One car with service of driver, to be maintained by the company for official use;
- ix. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company;
- x. Encashment of leave as per rules of the company;
- xi. Such other perquisites and allowances as may be agreed by the Board, subject to a maximum of annual salary.

### **3. Minimum Remuneration**

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Director in accordance with the provisions of Schedule V of the Act and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

Mr. Peeyush Jain satisfy the conditions as set out in Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Peeyush Jain is holding 50 shares in the Company in his own name and is not holding any shares for any other person on a beneficial basis.

Mrs. Manu Chaudhary, Mr. Pawan Chaudhary and Mr. Ashutosh Jain being related may be deemed to be interested in his appointment.

None of the other Directors or Key managerial Personnel of the Company are interested in the resolution.

Other details as set out under Regulation 36(3) of SEBI (LODR), Regulations, 2015. are given in the annexure-1 attached to this notice.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 6 is annexed hereto as Annexure 2.

The Board recommends the resolution at Item No. 6 for approval of the members.

### **Item 7**

The Members at the 25th Annual General Meeting held on 30th

December, 2014 approved the appointment of Dr. Suresh Kumar Chadha as an Independent Director of the Company for a period of five years with effect from the said date. Dr. Suresh Kumar Chadha will complete his present term on 29th December, 2019. The Board of Directors of the Company ('the Board') at the meeting held on 13th August, 2019, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Mr. Chadha as an Independent Non Executive Director of the Company with effect from 30th September, 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

The Board is of the view that the continued association of Dr. S.K. Chadha would benefit the Company, given the knowledge, experience and performance of Dr. S.K. Chadha, and contribution to Board processes by him. Declaration has been received from Dr. S.K. Chadha that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Dr. S.K. Chadha fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Non Executive Director and that he is independent of the management of the Company. He will be getting the sitting fees for attending the meetings of the Board and its Committees, within the limits prescribed in the Companies Act, 2013. Dr. S.K. Chadha would not be entitled for any remuneration.

Consent of the Members by way of Special Resolution is required for re-appointment of Dr. Suresh Kumar Chadha, in terms of Section 149 of the Companies Act, 2013.

Additional information in respect of Dr. S.K. Chadha, pursuant to the Listing Regulations 2015 and the Secretarial Standard on General Meetings, is appearing in the annexure to the Notice.

Dr. S.K. Chadha does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Dr. S.K. Chadha and his relatives are interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

Other details as set out under Regulation 36(3) of SEBI (LODR), Regulations, 2015. are given in the annexure-1 attached to this notice.

The Board recommends the resolution at Item No. 7 for approval of the members

#### **Item 8**

The Members at the 25th Annual General Meeting held on 30th December, 2014 approved the appointment of Dr. Gilbert Wenzel as an Independent Director of the Company for a period of five years with effect from the said date. Dr. Gilbert Wenzel will complete his present term on 29th December, 2019. The Board of Directors of the Company ('the Board') at the meeting held on 13th August, 2019, on the recommendation of the Nomination & Compensation Committee, recommended for the approval of the Members, the re-appointment of Dr. Gilbert Wenzel as an Independent Non Executive Director of the Company with effect from 30th September, 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

The Board is of the view that the continued association of Dr. Gilbert Wenzel would benefit the Company, given the knowledge, experience and performance of Dr. Gilbert Wenzel, and contribution to Board processes by him. Declaration has been received from Dr. Gilbert Wenzel that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Dr. Gilbert Wenzel fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company. He will be getting the sitting fees for attending the meetings of the Board and its Committees within the limits prescribed under Companies Act, 2013. Dr. Gilbert Wenzel would not be entitled for any remuneration.

Consent of the Members by way of Special Resolution is required for re-appointment of Dr. Gilbert Wenzel, in terms of Section 149 of the Companies Act, 2013.

Additional information in respect of Dr. Gilbert Wenzel, pursuant to the Listing Regulations 2015 and the Secretarial Standard on General Meetings, is appearing in the annexure to the Notice.

Dr. Gilbert Wenzel does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person. Dr. Gilbert Wenzel and his relatives are interested in this Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

Other details as set out under Regulation 36(3) of SEBI (LODR), Regulations, 2015. are given in the annexure-1 attached to this notice.

The Board recommends the resolution at Item No. 8 for approval of the members

#### **Item No. 9**

Mrs. Manu Chaudhary (DIN:00435834) was appointed as the Joint Managing Director of the Company for a term of five (5) years w.e.f. 1st October, 2018.

The Board at its meeting held on 13th August 2019 has approved payment of remuneration for the period of three years from from 1st August, 2019 to 31st July 2022 for which approval the members is required.

The remuneration proposed to be paid to Mrs. Manu Chaudhary, Joint Managing Director has also been recommended by the Nomination and Remuneration Committee in its meeting dated 13th August 2019.

Dr. (Mrs.) Manu Chaudhary heads the Research and Development and operations of the Company, she is M.Sc., M.Phil (Genetics) & Ph.D. and also enjoys almost two decades of experience in pharma manufacturing and research, reflected in a proficiency related to GMP and USFDA. She designed and commissioned the company's world-class manufacturing facility at Baddi in India. She helped broaden the product portfolio, created a team of proficient scientists and enriched the company's intellectual property.

Keeping in view, the vast experience of Mrs. Manu Chaudhary, the Board of Directors has recommended the payment of remuneration for the period of three years from from 1st August, 2019 to 31st July 2022 as set out herein below:

#### **1. Remuneration:**

Salary: ₹504000/- per month with an annual increment of 10% in salary w.e.f. 1st July every year."

#### **Perquisites and allowances:**

#### **Details of Benefits, Perquisites and Allowances are as follows:**

- i. Accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof;
- ii. Home maintenance allowance together with reimbursement of expenses;
- iii. Allowances for utilities such as gas, electricity, water, furnishings and repairs;
- iv. Medical reimbursement;
- v. Leave travel concession every year for him and family;
- vi. Club fees;
- vii. Medical insurance;
- viii. One car with service of driver, to be maintained by the company for official use;
- ix. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company;
- x. Encashment of leave as per rules of the company.

Such other perquisites and allowances as may be agreed by the Board, subject to a maximum of annual salary.

#### **2. Minimum Remuneration**

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Director in accordance with the provisions of Schedule V of the Act and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

Mrs. Manu Chaudhary is holding 1143000 shares in the Company in his own name and is not holding any shares for any other person on a beneficial basis.

Mr. Pawan Chaudhary, Peeyush Jain and Mr. Ashutosh Jain being related may be deemed to be interested in his appointment.

None of the other Directors or Key managerial Personnel of the Company are interested in the resolution.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 9 is annexed hereto as Annexure 2.

The Board recommends the resolution at Item No. 9 for approval of the members

#### **Item No. 10**

Mr. Ashutosh Jain (DIN:01336895) was appointed as the Executive Director of the Company for a term of five (5) years w.e.f. 1st May, 2018.

The Board at its meeting held on 13th August 2019 has approved payment of remuneration for the period of three years from from 1st August, 2019 to 31st July 2022 for which approval the members is required.

The remuneration proposed to be paid to Mrs. Manu Chaudhary, Joint Managing Director has also been recommended by the Nomination and Remuneration Committee in its meeting dated 13th August 2019.

Mr. Ashutosh Jain is B.A. LL.B, is associated with the Company since May 2007 as an Executive Director. Mr. Ashutosh Jain is also on the Board of Sunev Pharma Solutions Limited.

Mr. Ashutosh Jain heads the Legal & Corporate Regulatory Affairs Department, responsible for the International marketing and administration of the company. His legal and public relations acumen addressed critical issues, strengthened coordination with government departments. Mr. Jain is also responsible for the management of day to day operations of wholly owned subsidiary of Company, Venus Pharma GmbH, Werne, Germany.

Keeping in view, the vast experience of Mr. Ashutosh Jain, the Board of Directors has recommended the payment of remuneration for the period of three years from from 1st August, 2019 to 31st July 2022 as set out herein below:

#### **1. Remuneration:**

Salary: ₹276000/- per month with an annual increment of 10% in salary w.e.f. 1st July every year."

#### **Perquisite and allowances:**

**Details of Benefits, Perquisites and Allowances are as follows:**

- i. Accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof;
- ii. Home maintenance allowance together with reimbursement of expenses or;
- iii. Allowances for utilities such as gas, electricity, water, furnishings and repairs;

- iv. Medical reimbursement;
- v. Leave travel concession every year for him and family subject to a maximum of ₹50,000 per year;
- vi. Club fees;
- vii. Medical insurance;
- viii. One car with service of driver, to be maintained by the company for official use;
- ix. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company;
- x. Encashment of leave as per rules of the company;
- xi. Such other perquisites and allowances as may be agreed by the Board, subject to a maximum of annual salary.

#### **2. Minimum Remuneration**

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Director in accordance with the provisions of Schedule V of the Act and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

Mr. Ashutosh Jain is not holding shares in the Company in his own name and is not holding any shares for any other person on a beneficial basis.

Mr. Pawan Chaudhary, Mrs. Manu Chaudhary and Peeyush Jain being related may be deemed to be interested in his appointment.

None of the other Directors or Key managerial Personnel of the Company are interested in the resolution.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 10 is annexed hereto as Annexure 2.

The Board recommends the resolution at Item No. 10 for approval of the members

#### **Item No. 11**

Pursuant to Sec 188 of the Companies Act 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and regulation 23 (4) of the Listing Regulations, Company is required to obtain prior approval of the members by resolution in case, related Party Transaction exceed such as is specified in the rules/regulations.



However, Pursuant to the Regulation 23(4) of Listing Regulations, approval of shareholders through Resolution is required for all the "material" related party transactions, even if they are entered into the ordinary course of business on an arm's length basis. For this purpose, a related party transaction will be considered 'material' if the transaction(s) to be entered into individually or take together with previous transactions during the financial year exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The following transactions (in the ordinary course of business and on arm's length price to be entered into by the Company, together with the transactions already entered into by the Company with Venus pharma GmbH, a wholly owned subsidiary and a related party, during the financial year 2019-20 onwards are estimated to exceed the 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the company.

The other related information as envisaged under Companies (meeting of Board and its Powers)(Rules, 2014 and any amendments thereto are given herein below:

<b>Name of the related party and nature of relationship.</b>	Venus Pharma GmbH, a wholly owned subsidiary
<b>Name of the director and Key Managerial Personnel interested in any contract or arrangements, if any.</b>	Mr. Pawan Chaudhary Mr. Ashutosh Jain
<b>Nature of relationship</b>	Directors
<b>The nature of the contract and particulars of the contract or arrangement, material terms of contract or monetary value.</b>	Nature: Sale/ Purchase of Goods and Services, Reimbursement of Expenses, Rent, Salary payment, providing corporate guarantees and investment in equity or preference share capital. Duration: Financial year 2019-20 onwards Monetary value: Either singly or all taken together may exceed ten percent of the annual consolidated turnover of the Company as per audited financial statements of the last financial year. Material Terms- As agreed between the parties
<b>Any advance paid or received for the contract or arrangement, if any;</b>	As per industry norms.
<b>The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;</b>	As per industry norms.
<b>whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors.</b>	
	Yes
<b>Any other information relevant or important for the members to take a decision on the proposed resolution.</b>	N.A.

Hence owing to the materiality of the contact(s)/ arrangement(s)/ transaction(s) with Venus Pharma GmbH, a wholly owned subsidiary, the approval of the members is being sought through Item No. 11 .

## ANNEXURE -1

Profile of Directors proposed to be appointed/re-appointed

Name of Director	Mr. Pawan Chaudhary	Mr. Peeyush Jain	Mr. Ashutosh Jain	Dr. Suresh Kumar Chadha	Dr. Gilbert Wenzel	Mr. Brij Mohan Sharma
Date of Birth	05.05.1964	01.08.1971	07.05.1977	20.03.1957	02.06.1956	25.09.1958
Expertise in functional area	A Chartered Accountant with an experience of 30 years by qualification with a law degree, Mr. Chaudhary is a first generation entrepreneur who started the Company in 1989. His vision and value system have guided the organisation towards profitable sustainability. Believing in responsibility delegation, Mr. Chaudhary created a professional team and expects Venus to emerge as a global player across multiple therapeutic segments.	Mr. Jain has more than 25 years of experience in pharmaceutical marketing. He heads the Company's Indian marketing operations. Mr Jain conceived and executed the brand building, marketing and promotions strategy that helped carve out a niche in the super specialty and critical care segments.	A law graduate by qualification, Mr. Ashutosh Jain heads the Legal & Corporate Regulatory Affairs Department, responsible for the International marketing and administration of the company. His legal and public relations acumen addressed critical issues, strengthened coordination with government departments. Mr. Jain is also responsible for the management of day to day operations of wholly owned subsidiary of Company, Venus Pharma GmbH, Werne, Germany.	A professor with more than 30 years in Business Studies. Dr. Chadha presented over 25 papers at various seminars and conferences, is a valued member of the Chandigarh Management Association (CMA) and on the advisory Board of H.S.I.D.C. He provides consultancy to Himachal Pradesh University as a member of the Research Board, Department of Commerce, Shimla	After an illustrious career with some of the best industry brands, he heads a strategy consulting firm (Quisisana Consult AG) as Managing Director. He is also on the Board of YM Bio Sciences, Canada. Dr Wenzel lives in Zurich and is a respected industry figure	Mr. Brij Mohan Sharma is a retired IPS officer after a vast experience of more than 30 years. Mr. Sharma has been awarded with UN peace keeping, Kathin Seva Medal (Three times) and President Police medal for his outstanding services. Mr. Sharma has a magnificent experience in the field of administration, policy making and regulatory frame work.

<b>Name of Director</b>	Mr. Pawan Chaudhary	Mr. Peeyush Jain	Mr. Ashutosh Jain	Dr. Suresh Kumar Chadha	Dr. Gilbert Wenzel	Mr. Brij Mohan Sharma
<b>Qualifications</b>	B.Com, FCA, LL.B.	B.Tech and MBA	LL.B.	M.Com and Ph.D	Ph.D	Post Graduate, Retd. IPS
<b>Directorships held in other companies (excluding foreign companies)</b>	1. Sunev Pharma Solutions Limited 2. Spine Software Systems Pvt. Limited	Spine Software Systems Pvt. Limited	Sunev Pharma Solutions Limited	NIL	NIL in India	NIL
<b>Committee position held in other companies</b>	NIL	NIL	NIL	NIL	NIL in India	NIL
<b>No. of shares held:</b>			NIL	NIL	NIL	NIL
<b>(a) Own</b>	1187000	50				
<b>(b) For other persons on a beneficial basis</b>	NIL	NIL				
<b>Relationship with any Director(s) of the company</b>	Mrs. Manu Chaudhary, Mr. Peeyush Jain & Mr. Ashutosh Jain	Mr. Pawan Chaudhary, Mrs. Manu Chaudhary & Mr. Ashutosh Jain	Mr. Pawan Chaudhary, Mrs. Manu Chaudhary, & Mr. Peeyush Jain.	No	No	No

## ANNEXURE -2

### THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:

#### I. GENERAL INFORMATION:

##### (1) Nature of Industry:

Company operates in pharmaceutical Industry.

##### Company information:

Venus Remedies Limited originally incorporated in the Name of Venus Glucose Private Limited on 15th September, 1989. Its registered office located at SCO 857, cabin No. 10, 2nd Floor, NAC, Manimajra, Chandigarh (U.T.)-1600101, India.

The Company has three manufacturing locations (two in India at Panchkula and Baddi, one in Germany) with high-tech injection manufacturing facilities which are integrated and networked for timely production and product dispatch. The Company is headquartered in Panchkula (India).

##### (2) Date or expected date of commencement of commercial production:

Not Applicable as the Company is already in Operations.

##### (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

##### (4) Financial performance based on given indicators: Amount ₹ In Crores

Particulars	For the year ended 31st March, 2019 (Audited)	For the year ended 31st March, 2018 (Audited)	For the year ended 31st March, 2017 (Audited)
Total Income	306.35	355.79	376.23
Net Profit/ Loss	(27.11)	(26.58)	(20.24)

##### (5) Foreign Investments or collaborations, if any:

The Company has not entered into any foreign collaboration. As per the shareholding pattern as on 31.03.19, FPI(s) hold 5000 shares, i.e. 0.04% of the total paid up share capital of the Company.

#### II. INFORMATION ABOUT THE APPOINTEE(S):

##### A) Mr. Pawan Chaudhary:

##### (1) Background details:

A Chartered Accountant by qualification with a law degree, Mr. Pawan Chaudhary is a first generation entrepreneur who started the Company in 1989. His vision and value system have guided the organisation towards betterment and growth. Believing in responsibility delegation, Mr. Pawan Chaudhary created a professional team to make Venus as a global player.

##### (2) Past Remuneration:

Particulars	FY 2018-19	For FY 2017-18	For FY 2016-17
Salary and Perquisites	6358449	6372709	6369881
Commission	NIL	NIL	NIL
Total			

**(3) Recognition or Awards:** He is instrumental to bring awards and recognition to the company in various fields such as for best manufacturing awards, best product awards and national and international certification for the company

**(4) Job profile and responsibility:**

Being head of the organisation, he oversees the activities of the company, formulate plans, policies besides giving overall strategic guidance and directions to the company and board.

**(5) Remuneration proposed:**

As stated in Item No. 5 of explanatory statement.

**(6) 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 w.r.t. the country of his origin):**

The remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Chairperson.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except the remuneration and perquisites as stated above, Mr. Pawan Chaudhary holds 1187,000 shares in the Company in individual capacity. and his relation with Mrs. Manu Chaudhary, Joint Managing Director, Mr. Peeyush Jain, Deputy Managing Director & Mr. Ashutosh Jain, Executive Director of the Company, he has no other direct or indirect pecuniary relationship with the Company.

**B) Mr. Peeyush Jain:**

**(1) Background details:**

Mr. Peeyush Jain holds a B.Tech and MBA with more than 25 years of experience in pharmaceutical marketing. He heads the Company's Indian marketing operations. Mr Jain conceived and executed the brand building, marketing and promotions strategy that helped carve out a niche in the super specialty and critical care segments.

Mr. Peeyush Jain will be heading the Company's Indian marketing operations.

**(2) Past Remuneration:**

Particulars	FY 2018-19	For FY 2017-18	For FY 2016-17
Salary and Perquisites	3690705	3688499	3715602
Commission	NIL	NIL	NIL
Total	3690705	3688499	3715602

**(3) Recognition or Awards:**

He is instrumental to bring awards and recognition to the company in various fields such as for best manufacturing awards, best product awards and national & international certification for the company

**(4) Job profile and responsibility:**

Mr, Jain has more than 25 years of experience in pharmaceutical marketing. He heads the Company's Indian marketing operations. Mr Jain conceived and executed the brand building, marketing and promotions strategy that helped carve out a niche in the super specialty and critical care segments.

**(5) Remuneration proposed:**

As stated in Item No. 6 of explanatory statement.

**(6) 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 w.r.t. the country of his origin):**

The remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the managerial persons.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except the remuneration and perquisites as stated above and his relation with Mr. Pawan Chaudhary, Chairman & Managing Director, Mrs. Manu Chaudhary Joint Managing Director & Mr. Ashutosh Jain, Executive Director of the Company, he has no other direct or indirect pecuniary relationship with the Company

**C) Mrs. Manu Chaudhary:****(1) Background details:**

Dr. (Mrs.) Manu Chaudhary heads the Research and Development and operations of the Company, backed by qualifications of M.Sc., M.Phil (Genetics) and Ph.D. She also enjoys more than two decades of experience in pharma manufacturing and research, reflected in a proficiency related to GMPs/GLP. She designed and commissioned the company's world-class manufacturing facility at Baddi in India. She helped broaden the product portfolio, created a team of proficient scientists and enriched the company's intellectual property. She is in-charge of developing a world-class research centre in Baddi.

**(2) Past Remuneration:**

Particulars	FY 2018-19	For FY 2017-18	For FY 2016-17
Salary and Perquisites	6044544	6044544	6044544
Commission	NIL	NIL	NIL
Total	6044544	6044544	6044544

**(3) Recognition or Awards:**

She is instrumental to bring awards and recognition to the company in various fields such as for best manufacturing awards, best product awards and national & international certification for the company

**(4) Job profile and responsibility:**

Mrs. Chaudhary heads the Research and Development and operations of the Company, she has more than two decades of experience in pharma manufacturing and research, reflected in a proficiency related to GMP /GLP. She designed & commissioned the company's world-class manufacturing facility at Baddi in India.

**(5) Remuneration proposed:**

As stated in Item No. 9 of explanatory statement.

**(6) 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 w.r.t. the country of his origin):**

The remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the managerial person.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except the remuneration and perquisites as stated above, Mrs. Manu Chaudhary holds 1143000 Shares in the Company in individual capacity. and has related with Mr. Pawan Chaudhary Chairman & Managing Director, Mr. Peeyush Jain, deputy Managing Director & Mr. Ashutosh Jain, Executive Director of the Company, she has no other direct or indirect pecuniary relationship with the Company.

**D) Mr. Ashutosh Jain:****(1) Background details:**

Mr. Ashutosh Jain is B.A. LL.B., 42 years of age and he is associated with the Company since May, 2007 as an Executive Director. He heads the Company's legal, regulatory and administration dept.

**(2) Past Remuneration:**

Particulars	FY 2018-19	For FY 2017-18	For FY 2016-17
Salary and Perquisites	3311964	3311964	3311964
Commission	NIL	NIL	NIL
Total	3311964	3311964	3311964

**(3) Recognition or Awards:**

He is instrumental to bring awards and recognition to the company in various fields such as for best manufacturing awards, best product awards and national and international certification for the company

**(4) Job profile and responsibility:**

He heads the Legal, Corporate Regulatory Affairs & Administration Department, responsible for the International marketing and administration of the company. His legal and public relations acumen addressed critical issues, strengthened coordination with government departments and reduced litigation.

Mr. Jain is also responsible for the management of day to day operations of wholly owned subsidiary of Company,

**(5) Remuneration proposed:**

As stated in Item No. 10 of explanatory statement.

**(6) 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 w.r.t. the country of his origin):**

The remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Chairperson.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:**

Except the remuneration and perquisites as stated above and he is related with Mr. Pawan Chaudhary, Chairman & Managing Director, Mrs. Manu Chaudhary Joint Managing Director & Mr. Peeyush Jain, Deputy Managing Director of the Company, he has no other direct or indirect pecuniary relationship with the Company.

**II. OTHER INFORMATION:**

**(1) Reasons of loss or inadequate profits:**

During the year, due to some unforeseen circumstances there was dip in the sales & profitability of the company on account of dip in sales in overseas markets, loss of tenders, stiff competition in generic product market, rupee devaluation against foreign currencies and provisioning of interest & other expenses as on year ended

**(2) Steps taken or proposed to be taken for improvement:**

The company is a research based company having more than 100 patents worldwide for its research products. Its manufacturing facilities are accredited with various national & international certification for Good Manufacturing Practices. Its research & development center is also approved from the Dept. of Scientific & Industrial Research (DSIR), Govt. of India.

The Company has embarked on a series of strategic and

operational measures that is expected to result in the improvement in the present position. The company will improve the sale of its research products where margins are generally higher than in generic product market. The company will also strengthen its marketing to improve its sales domestically & internationally.

**(3) Expected increase in productivity and profits in measurable terms:**

The expected increase in productivity and profits will steadily grow as per existing market environment and global scenario. Company will enhance its capability to improve the sales of research products and focus on marketing & better placement of products in the market to face the stiff competition.

**IV. Disclosures:**

1. Remuneration package of the managerial person:

Fully described in the explanatory statement as stated above.

2. Disclosures in the Board of Directors' report:

The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2018-19 of the Company.

**By order of Board  
For VENUS REMEDIES LIMITED**

**Sd/-  
(PAWAN CHAUDHARY)  
CHAIRMAN & MANAGING DIRECTOR**

**Date: 13.08.2019**

**Place: Panchkula**



**VENUS REMEDIES LIMITED**

Registered Office: SCO 857, Cabin No. 10, 2nd Floor, NAC Manimajra Chandigarh (U.T.) 160101, India

Corporate Office: 51-52, Industrial Area, Phase-1, Panchkula, Haryana - 134113, India

CIN: L24232CH1989PLC009705

## ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Full Name of the Members Attending (In block letters) \_\_\_\_\_

Full Name of the Proxy (In block letter) \_\_\_\_\_

(To be fill in if Proxy attends of the Members)

I hereby record my presence at the 30th Annual General Meeting of the Company at The Pelican Hotel, 25/8, Industrial Cum Business Park, Phase-2, Chandigarh-160002 on Monday 30th September, 2019 at 10.00 A.M.

Signed this \_\_\_\_\_ day of 2019

Ledger Folio No. \_\_\_\_\_

DP ID\* \_\_\_\_\_

Chlient ID\* \_\_\_\_\_

No. of shares held \_\_\_\_\_

(To be signed at the time of handing over this slip)

\_\_\_\_\_

\* Applicable for members holding shares in electronic form

(Member's / Proxy Sign)





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**VENUS REMEDIES LIMITED**

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Corporate Office: 51-52, Industrial Area, Phase-1, Panchkula, Haryana - 134113, India

CIN: L24232CH1989PLC009705

## Proxy Form

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	L24232CH1989PLC009705
Name of the Company	Venus Remedies Limited
Registered office	SCO 857, 2nd Floor, Cabin No. 10, NAC Manimajra Chandigarh (U.T.) 160101
Corporate office	51-52, Industrial Area, Phase-1, Panchkula, Haryana - 134113
Name of the Member(s)	
Registered address	
E-mail Id	
Folio No. / Client ID	
DP ID	

I / We, being the member(s) of \_\_\_\_\_ shares of the named company, hereby appoint

1	Name
	Address
	E-mail Id
	Signature

or failing him

2	Name
	Address
	E-mail Id
	Signature

or failing him

3	Name
	Address
	E-mail Id
	Signature

As my/our proxy to attend and (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Monday, the 30th September, 2019 at 10.00 am at The Pelican Hotel, 25/8, Industrial Cum Business Park, Phase-2, Chandigarh-160002 and at any adjournment thereof in respect of such resolutions and are indicated below:

Resolution No.

1		For	Against
2			
3			
4			
5			

Signed this ..... day of ..... 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

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





**VENUS REMEDIES LIMITED**

Registered Office: SCO 857, Cabin No. 10, 2nd Floor, NAC Manimajra Chandigarh (U.T.) 160101, India

Corporate Office: 51-52, Industrial Area, Phase-1, Panchkula, Haryana - 134113, India

CIN: L24232CH1989PLC009705

**ROUTE MAP TO THE AGM VENUE**

