



# POLY MEDICURE LIMITED

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CIN No. : L40300DL1995PLC066923

## POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholders,

Notice is hereby given that the following Resolutions are circulated for approval of the members of the Company to be accorded by Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013.

### Item No. 1. Approval for taking Land & Building on Lease from M/s Vitromed Healthcare, Jaipur.

To consider and if thought fit, to give assent/dissent to the following Resolution as a Special Resolution:

**RESOLVED THAT** pursuant to Section 188, and any other applicable provisions of the Companies Act, 2013, and Rules made there under including any statutory modifications or re-enactments thereof for the time being in force, and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary, the Company do enter into a contract to take Land & Building on Lease situated at E-971-972 (Medical Division) & G-973, Biotech Park, Sitapura Indl. Area, Sanganer, Jaipur-302022, from M/s Vitromed Healthcare, Jaipur, for manufacture of Product(s) and/or Components of Medical Devices, on the following term(s) & condition(s).

- (a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur (the partnership firm).
- (b) **Nature of Relationship:** M/s Vitromed Healthcare is a Partnership Firm in which Shri Jugal Kishore Baid, Shri Rishi Baid, Shri Vishal Baid & M/s Polycure Martech Limited are partners. Fourth Partner in the firm is a Limited Company in which the Directors and their relatives are shareholders.
- (c) **Duration of the Contract:** Total duration of lease is 9 years. (Subject to the further renewal of 9 years on the same term(s) & condition(s), mutually consented by both the parties).
- (d) **Particulars of the Contract:** The Contract is an arrangement for taking Land & Building, on lease, belonging to the firm.
- (e) **Material Terms of the Contract or arrangements including the value.**
  - Commencement of the Contract: 1<sup>st</sup> July, 2014.
  - Monthly Lease Rent: Rs. 7,50,000/- p.m. (Rupees Seven Lac and Fifty Thousand only) which will be increased by 15% after every three years from the date of commencement of lease.
  - The Company will pay an interest free Security Deposit of Rs. 45,00,000/- to the firm.
- (f) All the Commercial Terms are on arms length basis and all factors relevant to the contract have been considered.
- (g) **Any Other Information:** The fair rental value has been determined and certified by a Chartered Engineer.

### Item No. 2. Approval for Purchasing certain Plant & Machinery from M/s Vitromed Healthcare, Jaipur.

To consider and if thought fit, to give assent/dissent to the following Resolutions as Special Resolution:

**RESOLVED THAT** pursuant to Section 188, and any other applicable provisions of the Companies Act, 2013, and Rules made there under including any statutory modifications or re-enactments thereof for the time being in force, and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary, the Company do enter into a contract to purchase certain used Plant & Machinery (Immovable & Movable) from M/s Vitromed Healthcare, Jaipur, which is Related Party in terms of Section 188 of the Companies Act, 2013, on the following term(s) & condition(s):

- (a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur.
- (b) **Nature of Relationship:** M/s Vitromed Healthcare is Partnership Firm in which Shri Jugal Kishore Baid, Shri Rishi Baid, Shri Vishal Baid and M/s Polycure Martech Limited are partners. Fourth partner in the firm is a Limited Company in which Directors and their relatives are shareholders.
- (c) **Duration & Particulars of the Contract:** One Time Contract for outright purchase of Plant & Machinery.
- (d) **Material Terms of the Contract or arrangements including the value, if any.**

Purchase Price of Rs. 2,33,61,877/- plus taxes as applicable. The details of the Plant & Machinery and accessorie(s) are given in the explanatory statement.
- (e) **Any advance paid or received for the contract or arrangements, if any, :-** No Advance paid. The purchase price will be paid at the time of taking delivery of Plant & Machinery.
- (f) **Manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract-** The Price has been determined by a certified Chartered Engineer.
- (g) **All the Commercial Terms are on arms length basis and all factors relevant to the contract have been considered.**

### Item No. 3: Approval of Sales Contract with M/s Vitromed Healthcare, Jaipur, for the period of three years.

To consider and if thought fit, to give assent/dissent to the following Resolutions as Special Resolution:

RESOLVED THAT the Company do enter into a Sales Contract with M/s Vitromed Healthcare, Jaipur, for sales of Product(s) & Component(s) of Medical Device(s) for a period of three years, from the date of approval by the Shareholders as required by Section 188 of the Companies Act, 2013.

S. No.	Period	Value (Rs. in Cr.) not to Exceed
1.	01.04.2014 to 31.03.2015	24.00
2.	01.04.2015 to 31.03. 2016	30.00
3.	01.04.2016 to 31.03. 2017	36.00

- (a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur.
- (b) **Nature of Relationship:** M/s Vitromed Healthcare is a Partnership Firm in which Shri Jugal Kishore Baid, Shri Rishi Baid, Shri Vishal Baid & M/s Polycure Martech Limited are partners. Fourth partner in the firm is a Limited Company in which the Directors and their relatives are shareholders.
- (c) **Duration & Particulars of the Contract:** 3 (Three) Years. Sales Contract with M/s Vitromed Healthcare, Jaipur.
- (d) **Material Term(s) of the Contract or arrangement(s) including the value, if any.** The Company hereby agrees to sell its products and components of Medical Devices to the Buyer on fair price basis/Prevailing market rates.
- (e) **Any advance paid or received for the contract or arrangements, if any:** No Advance
- (f) **Manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract-** The Company sells its Product(s) and component(s) to Vitromed Healthcare, Jaipur on Fair Market basis.
- (g) **All the Commercial Terms are on arms length basis and all factors relevant to the contract have been considered.**
- (h) **Any Other Information:** Delivery shall be made within 90 days from the date of order and payment shall be made within 90 days from the date of supplies.

**For and on behalf of the Board of Directors  
For Poly Medicure Limited**

Date: 01.04.2014  
Place: Delhi

**Sonia Singh  
Company Secretary**

**NOTES:**

- Explanatory Statement pursuant to section 102 and 110 of the Companies Act, 2013, stating all the material facts and reasons for the proposed Special Resolution is annexed hereto.
- Notice is being sent to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 02<sup>nd</sup> May, 2014.
- As per Rule(s) enumerated in Companies (Management and Administrative) Rules 2014, details of dispatch of Notice and Postal Ballot Paper to the members will be published in one (1) English and one (1) Vernacular language newspaper circulating in the State in which the registered office of the company is situated.
- Pursuant to Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2012, of the Securities and Exchange Board of India, the Company is pleased to offer the option of e-voting facility to all the member of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting. E-voting is optional for members. The member who wish to vote by Postal Ballot Form (instead of e-voting) can download Postal Ballot Form <http://www.evotingindia.com> or [www.polymedicure.com](http://www.polymedicure.com)

**The procedure and instructions for the same are as follows:**

- Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Now click on "Shareholders" tab to cast your votes.
- Now, select the Electronic Voting Sequence Number - "EVSN" along with "POLY MEDICURE LIMITED" from the drop down menu and click on "SUBMIT".
- Now, fill up the following details in the appropriate boxes.

	For members holding shares in D-mat Form	For members holding shares in Physical Form
USER ID	a) For NSDL: 8 Character DP ID followed by 8 digits Client ID b) For CDSL: 16 digits beneficiary ID	Folio No. registered with the Company
<b>Password</b> For members whose e-mail addresses are registered with the Company/Depository Participants. For members whose E-mail address are not registered with the Company /Depository Participants.	<ul style="list-style-type: none"> <li>Enter your existing password in case you have voted before on CDSL's e-voting system.</li> <li>Enter the unique password mentioned in the E-mail vide which the Postal Ballot Notice has been e-mailed to you in case you are using the CDSL's e-Voting system for the first time.</li> <li>Enter your existing password in case you have voted before on CDSL's e-voting system.</li> <li>Enter the unique password printed on you Postal Ballot Form in case you are using the CDSL's e-voting system for the first time.</li> </ul>	<p>Enter the unique password mentioned in the E-mail vide which the Postal Ballot Notice has been E-mailed to you.</p> <p>Enter the unique password printed on your Postal Ballot form.</p>
PAN Number	Enter your 10 digit alpha numeric PAN Issued by Income Tax Department.	

\* Members who have not updated their PAN are requested to use the default numbers: 12345 in the PAN field or use physical Postal Ballot Form for voting.

- v. After entering these details appropriately, click on "SUBMIT".
  - vi. Members holding shares in Physical form will then reach directly to the voting screen.
  - vii. Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - viii. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
  - ix. On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
  - x. Click on the Resolution File Link if you wish to view the entire Postal Ballot Notice.
  - xi. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - xii. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
  - xiii. Corporate/Institutional Members (corporate/FIs/FILs/Trust/Mutual Funds/Banks, etc.) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and the Scrutinizer's email id at [bksethi.100@gmail.com](mailto:bksethi.100@gmail.com) for sending of Board Resolution.
  - xiv. If you wish to provide feedback on the e-voting system click on 'Suggestions'. In case you have any queries or issues regarding e-voting, please contact [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
5. Members who have registered their email id for the receipt of documents of electronic mode under the green initiative of Ministry of Corporate affairs are being sent notice of postal ballot by email and others are sent by post along with postal ballot form. Members who have received postal ballot notice by email and wish to vote through physical postal ballot forms can be download postal ballot forms from the link <http://www.evotingindia.com> or seek duplicate postal ballot forms from the Registered Office of the Company fill in the details and send the same to the scrutinizer.
- i. Kindly note that the members can opt only one mode of voting that is either by physical ballot or e Voting. If you are opting for e-voting, then do not vote by physical ballot and vice versa.  
However in case member has voted in both then voting done through valid physical ballot shall prevail and voting done by e voting will be treated as invalid.
  - ii. The Company has appointed Mr. B.K. Sethi, Practicing Company Secretary as a scrutinizer for conducting the entire postal ballot process in a fair and transparent manner.
  - iii. You are requested to carefully read the instructions printed in the postal ballot form and return the form (no other form or photocopies permitted) duly completed, in the enclosed prepaid self addressed business reply envelop, so as to each the scrutinizer at the address of the company as printed on the said prepaid envelop on or before the close of working hours (5.30 p.m) on Wednesday, 11<sup>th</sup> June, 2014.
  - iv. In cases where the postal ballot form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the postal ballot should accompany the postal ballot form.
  - v. The company is pleased to offer e-voting facility as an alternate to all the members of the company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice.
  - vi. The postal ballot forms received after this date treated as if reply from the members has not been received.
  - vii. The scrutinizer will submit his report addressed to the Board of Directors of the company, to any of the whole time directors of the Company or the person authorized by any of the director of the company, after completion of scrutiny of postal ballot in a fair and transparent manner.  
The results of the postal ballot will be announced by a director of the Company or by the person authorized as aforesaid, on Monday, the 16<sup>th</sup> June, 2014 at the Registered Office and will also be published in the newspapers and communicated in the stock exchanges where the company's shares are listed. The results of the postal ballot will also be displayed on the company's website [www.polymedicure.com](http://www.polymedicure.com).
  - viii. The Board of Directors has appointed Ms. Sonia Singh, Company Secretary, of the Company as the person responsible for the entire postal ballot process.
  - ix. Documents specifically stated in the explanatory statement are open for inspection at the Registered Office of the Company between 2 pm and 5pm on all working days (except Saturdays, Sundays and public holidays) upto the date of announcement of result of postal ballot.

**EXPLANATORY STATEMENT AND REASONS FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED 01<sup>st</sup> APRIL, 2014, PURSUANT TO SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013.**

**Item No. 1. Approval for taking Land & Building on Lease from M/s Vitromed Healthcare, Jaipur.**

- (a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur. This firm is the Partnership Firm. The partners are Sh. Jugal Kishore Baid, Sh. Rishi Baid, Sh. Vishal Baid & M/s Polycure Martech Limited.

- (b) **Nature of Transactions:** Taking Land & Building on Lease.
- (c) **Name of the director or Key Managerial Personnel who is related, if any:-** Sh. Jugal Kishore Baid, Sh. Himanshu Baid, Sh. Rishi Baid are a related party being directors of the Company.
- (d) **Nature of Relationship:** The persons named in (b) above are directors of the Company and they and/or their relatives are interest in the firm being partners or relatives of partners.
- (e) **Material Term(s), monetary value and particulars of the Contract or Arrangement:** Commencement of the Contract is 01<sup>st</sup> July, 2014. All the material term(s) have been detailed in the body of the resolution.

**Memorandum of Interest:** Shri Jugal Kishore Baid, Sh. Himanshu Baid, and Sh. Rishi Baid, are interested in the aforementioned firm and concerned and interested in the Resolution. They did not participate in the Board Meeting when this matter was discussed

The Directors recommend the resolution to the shareholders as the Lease Arrangement will help the Company to enhance its production capacity, sales and profits and is in the interests of the shareholders.

**Item No. 2. Approval for Purchasing certain Plant & Machinery from M/s Vitromed Healthcare, Jaipur.**

- (a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur.
- (b) **Name of the Directors or Key Managerial Personnel who is related, if any:-** Sh. Jugal Kishore Baid, Sh. Himanshu Baid & Sh. Rishi Baid.
- (c) **Nature of Relationship:** Shri Jugal Kishore Baid, Shri Himanshu Baid and Shri Rishi Baid, directors of the company are interested in the firm as they themselves or their relatives are interested in the firm as partners or relatives of partners of the firm.
- (d) **Material Term(s), Monetary value and Particulars of the Contract or Arrangement:** Purchase Price of Rs. 2,33,61,877/- plus taxes as applicable; The details of plant and machinery being purchased is mentioned in Annexure-1.

As the Plant and Machinery is already installed in the premises being taken on lease as as per preceding resolution, the Company will be able to commence production on these machines immediately on acquisition.

**Annexure-1**

**Valuation of Machines**

S.No.	Machine / Equipment	Nos	Value
1	Air Handling Unit WITH CLEAN ROOM	1	21,31,482
2	Air Handling Unit with CLEAN ROOM	1	45,22,005
3	Cooling Tower	2	1,60,660
4	Cooling Tower	1	94,445
5	Cooling Tower	1	1,60,345
6	Cooling Tower	1	80,427
7	Chiller	1	7,83,406
8	Chiller	1	5,52,000
9	Chiller	1	3,16,200
10	Chiller	1	2,41,188
11	Chiller	1	2,41,188
12	S S Water Tank	2	75,000
13	Injection Moulding Machine	2	24,82,576
14	Injection Moulding Machine	3	29,27,638
15	AIR DRYER	1	94,445
16	AIR DRYER	1	1,75,000
17	SERVO STABILIZER/Transformer	1	1,45,000
18	LIFT	2	5,53,313
19	EXTRUDER	1	22,79,452
20	Screw Air Compressor	1	2,65,439
21	Screw Air Compressor	1	2,71,683
22	RO-Water Treatment Plants	1	2,95,591
23	Transformer 1250 KVA	1	5,24,160
24	LT Panel with load changeover	1	82,486
25	Electric DB Panel	2	52,719
26	Electric DB Panel	1	39,895
27	Control Panel	1	1,99,476
28	125 KVA DG set	1	5,57,850
29	250 & 320 KVA DG Set	1 Each	5,19,856

30	Blow Moulding Machine	1	6,40,935
31	Hi Freq. PVC welding mc. (Auto)	1	73,055
32	Hi Freq. PVC welding mc. (Man.)	1	1,59,814
33	Hi Freq. PVC welding mc. (Man.)	1	87,666
34	Band Sealer Packing Machines	2	33,768
35	HM Bend Sealer Machines	2	34,199
36	HM Bend Sealer Machines	1	94,445
37	Strip Packing Machine	1	41,713
38	Scrap Grinder Machine	2	92,730
39	Grinder	1	82,104
40	Grinding Machine	1	45,399
41	Lathe Machine	1	5,10,848
42	Lathe Machine	1	1,19,533
43	Polishing Machine	2	66,555
44	Drill Machine	1	94,445
45	Industrial Vacuum Cleaner	2	43,619
46	Water Cooling Plant	1	30,304
47	PVC Tube Cutting Machine	1	46,900
48	AIR CONDITIONER	1	2,38,920
<b>Total</b>			<b>2,33,61,877</b>

- (e) **And any other information relevant or important for the members to take a decision on the proposed resolution.** The machinery are specifically suitable for the manufacturing of Medical device(s)/component(s) that Company needs to be manufacture. As the machines has already installed in Vitromed Healthcare Jaipur, the company would save time and effort/expense on installation and testing and initial teething troubles.

**Memorandum of Interest:** Shri Jugal Kishore Baid, Sh. Himanshu Baid and Sh. Rishi Baid, are interested in the aforementioned firm and concerned and interested in the Resolution. They did not participate in the Board Meeting when this matter was discussed.

The Directors recommend the resolution as it is in the interest of the shareholders.

**Item No. 3: Approval of Sales Contract with M/s Vitromed Healthcare, Jaipur, for the period of three years.**

- (a) **Name of the Related Party** M/s Vitromed Healthcare, Jaipur.
- (b) **Name of the Director or Key Managerial Personnel who is related, if any.** Sh. Jugal Kishore Baid, Sh. Himanshu Baid & Sh. Rishi Baid.
- (c) **Nature of Relationship:** Shri Jugal Kishore Baid, Shri Himanshu Baid and Shri Rishi Baid, directors of the company are interested in the firm as they themselves or their relatives are interested in the firm as partners or relatives of partners of the firm.
- (d) **Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangements:-** The proposed contract shall not be terminated by any of the Parties within the Period of one year from the date of contract.
- (e) **Any Other Information:** The Company was incorporated in the year 1995 and started its commercial production in the Year 1997-98. The Company is a manufacturer and exporter of various kinds of Medical Devices. M/s Vitromed Healthcare, Jaipur, have been showing interest in purchasing larger quantity of product(s) from the Company. Since the Company is in need of as many outlets as possible for its products, it would be beneficial in the interest of the Company and its shareholders, to sell larger quantities to all its customers including Vitromed Healthcare, Jaipur. The full benefits of expanded capacities of all units can be reaped only, if Company is able to make sale of its Product(s)/Component(s).

The Company is now implementing a new project for its manufacturing of "Medical Devices" at Mahindra World City, Jaipur (Rajasthan). It would be profitable for the Company, to achieve maximum capacity utilization, for which it is necessary for the Company to expand the avenues for selling its products.

**Memorandum of Interest:** Shri Jugal Kishore Baid, Sh. Himanshu Baid and Sh. Rishi Baid, are interested in the aforementioned firm and concerned and interested in the Resolution. They did not participate in the Board Meeting when this matter was discussed.

All the above contracts in draft form are available at the registered office of the Company and are open for inspection for the period of voting.

**For and on behalf of the Board of Directors  
For Poly Medicare Limited**

Date: 01.04.2014  
Place: Delhi

**Sonia Singh  
Company Secretary**

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