

GENERIC PHARMASEC LIMITED

(FORMERLY KNOWN AS ADI RASAYAN LIMITED)



27th
ANNUAL REPORT
2018-19

CORPORATE INFORMATION **GENERIC PHARMASEC LIMITED**

(Formerly Known as Adi Rasayan Limited)

27TH ANNUAL REPORT

For the period ended 31ST March, 2019

CIN: L24231MH1992PLC323914

NAME OF THE BOARD MEMBERS	DESIGNATION
Mrs. Sneha Sadhwani*	Additional Director
Mr. Rajesh Sadhwani*	Additional Director
Mr. Dollar Chheda\$	Additional Director
Mr. Sanjiv Joshi#	Managing Director
Mrs. Veda Adhatrao	Independent Director
Mrs. Amisha Dani	Independent Director
Mr. Viral Mehta@	Executive Director & CFO

* Appointed as Additional Director in the Board Meeting held on 02/01/2019

Resigned as Managing Director in the Board Meeting held on 02/01/2019

\$ Appointed as Additional Director in the Board Meeting held on 22/06/2019

@ Resigned as Director & CFO in the Board Meeting held on 03/06/2019

COMPANY SECRETARY

Ms. Snehal Aansodariya

AUDITOR

M/s. Koshal & Associates,
Chartered Accountants

BANKER

Allahabad Bank & HDFC Bank

REGISTERED OFFICE

7th Floor, Purva Plaza, Simpoli Signal,
Near Reliance Energy, off S.V. Road,
Borivali (West) Mumbai - 400092 .

REGISTRAR AND SHARE TRANSFER AGENT

**SATELLITE CORPORATE SERVICES
PVT. LTD.**

Unit No. 49, Bldg. No. 13-A-B, 2nd
Floor Samhita Commercial Co-Op. Soc.
Ltd. Off. Andheri Kurla Lane, MTNL
Lane Sakinaka, Mumbai - 400072.

Tel : 022-28520461,

022-28520462

Fax No.: 022-28511809

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 27th Annual General Meeting ("AGM") of the Members of **Generic Pharmasec Limited** (Formerly Known as Adi Rasyan Limited) will be held on Wednesday, the 25th September, 2019 at 09.30 a.m at Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (west), Mumbai – 400 103 to transact the following business:-

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS:

To **consider and approve the Audited Financial Statements of the Company for the financial year ended 31st March 2019** and the Reports of the Board of Directors ("the Board") and the Statutory Auditors' and the Annexure thereto.

SPECIAL BUSINESS:

ITEM NO. 2: APPOINTMENT OF MR RAJESH SADHWANI (DIN: 08315182) AS DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Sadhwani (DIN: 08315182), who was appointed as an Additional Director of the Company with effect from 02nd January, 2019, by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Executive Director of the Company."

ITEM NO. 3: APPOINTMENT OF MRS. SNEHA SADHWANI (DIN: 08315181) AS AN NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Sneha Sadhwani (DIN: 08315181), who was appointed as an Additional Director of the Company by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non - Independent Director of the Company".

ITEM NO. 4: APPOINTMENT OF MR DOLLAR CHHEDA (DIN: 08490484) AS WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Mr. Dollar Chheda (DIN: 08490484), who was appointed as an Additional Director of the Company with effect from 22nd June, 2019, in terms of in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the ensuing Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of the Director along with the deposit of requisite amount as specified under Section 160 of Companies Act, 2013, be and is hereby appointed as the Whole-time Director and Chief Financial officer (CFO) of the Company.”

RESOLVED FURTHER THAT the Board be and is here by authorized to do all such acts, deeds matter and things as may be necessary, proper expedient or desirable to give effect to this Resolutions and / or to make modification as may be deemed to be in the best interest of the company.”

Registered office:

7th Floor, Purva Plaza, Shimpoli Signal,
Near Reliance Energy, off S.V. Road,
Borivali(West) ,
Mumbai - 400092.

**By order of the Board
FOR GENERIC PHARMASEC LIMITED
(Formerly Known as Adi Rasayan Limited)**

**Sd/-
Mr. Rajesh Sadhwani
Chairman
DIN: 08315182**

Date: 13/08/2019

Place: Mumbai

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
- 2. IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS**
- 3. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.**

4. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
5. Members, proxies and Authorized representative are requested to bring to the meeting; the attendance slips enclosed duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
6. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
7. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from, Wednesday, 18th September 2019 to Wednesday, 25th September 2019 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2019.
9. As per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the transfer of shares in physical mode is not allowed from 1st April, 2019. Hence, members are requested to dematerialize their shares.
10. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
11. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
12. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details along with proof thereon.
13. Electronic copy of the Notice of the 27th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27th Annual General Meeting of the Company inter alia indicating the

process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

14. The Notice of the AGM and the Annual Report of the company for the year ended March 31, 2019 will also be available on the Company's website www.genpharmasec.com and may be accessed by the Members. The physical copies of the aforesaid documents will also be available at the Registered office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
15. **INFORMATION / PROFILE ABOUT DIRECTORS SEEKING APPOINTMENT AT THE AGM AS FOLLOWS:**

Particulars	Mrs. Sneha Sadhwani	Mr. Rajesh Sadhwani	Mr. Dollar Chheda
Directors Identification Number (DIN)	08315181	08315182	08490484
Date of Birth	13/05/1968	02/11/1968	03/06/1984
Date of Appointment	02/01/2019	02/01/2019	22/06/2019
Qualification	Commerce Graduate	Commerce Graduate	Commerce Graduate
Experience in specific functional area	Health care and Business development	Finance, Health care and Business development	Account and Finance
Directorship in other Indian Public Limited Companies*	NIL	NIL	NIL
No. of Shares held	7,30,01,000	6,90,00,000	NIL

*This does not include Directorship in Private Limited Companies

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below:

Manner of holding shares i.e Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company. (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.

- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the One Time Password (OTP) based on login for Casting the votes on the e-Voting systems of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjayminmodi@gmail.com to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.

Other Instructions:

1. The e-voting period commences on Sunday, 22nd September 2019 (9.00 a.m. IST) and ends on Tuesday, 24th September 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, 18th September 2019, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes