

TWENTY NINTH ANNUAL REPORT



BIOPAC INDIA CORPORATION LIMITED

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BOARD OF DIRECTORS

Mr. Harish B. Doshi	Chairman
Mr. Pankaj B.Doshi	Managing Director
Mr. Hemant Bhuta	Director
Mr. Mehul Patel	Director
Mr. R. S.Maker	Director
Mrs.Smita Sanghavi	Director
Mrs. Pushpa Doshi	Director

BANKERS

DBS Bank

AUDITORSShah, Shah & Shah
Chartered Accountants**REGISTRAR & SHARE TRANSFER AGENTS****Link Intime India Pvt. Ltd.**C-101, 247 Park. LBS Marg
Vikhroli (West), Mumbai - 400083**REGISTERED OFFICE AND WORKS**Survey No. 38,
Silvassa Khanvel Road,
Dapada Village, Silvassa,
Union Territory of Dadra & Nagar Haveli India**CORPORATE OFFICE**105, 1st Floor, Kanakia Atrium 2,
Next to Courtyard By Marriot Hotel,
Chakala, Andheri Kurla Road, Andheri (East),
Mumbai - 400 093
Tel # (022)28361041/28361045**WEBSITE**www.biopacindia.com**C O N T E N T S**

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of **BIOPAC INDIA CORPORATION LIMITED** will be held as under:

Venue	:	Yatri Niwas (Popular Hotels & Resort) Naroli Road, Silvassa - 396230 Dadra & Nagar Haveli
Day	:	Friday
Date	:	15 th September, 2017
Time	:	2.00p.m.

To transact the following business

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss Account for the year ended on that date and the reports of the Auditors and Directors thereon.
- 2) To appoint a Director in place of Mr. Harish B. Doshi (DIN: 00873796), who retires by rotation and being eligible, offers himself for reappointment.

3) **Appointment of Auditors:**

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

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Shah, Shah & Shah, Chartered Accountants (Firm Registration No.116457W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next Annual General Meeting and authorize the Board of Directors to fix their remuneration."

SPECIAL BUSINESS

4) **Appointment of Mrs. Pushpa Doshi as a Director of the Company:**

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

"RESOLVED THAT Mrs. Pushpa Doshi (DIN 07629296) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 7th October, 2016 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation."

5) **Appointment of Mrs. Smita Sanghavi as an 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 sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Companies Act, 2013 as amended from time to time and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mrs. Smita Sanghavi (DIN: 00240592), a non-executive Director of the Company, who was appointed as a Director liable to

retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the date of this 29th Annual General Meeting i.e. 15th September, 2017 till the conclusion of 34th Annual General Meeting to be held in the year 2022, not liable to retire by rotation."

6) **To reappoint Mr. Harish Doshi, Whole-time Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and all 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) read with Schedule V to the Companies Act, 2013 and pursuant to the recommendation by the Nomination and Remuneration Committee of Directors of the Company, consent of the Member of the Company be and is hereby accorded to reappoint Mr. Harish Doshi (DIN:00873796) as Whole-time Director of the Company for a further period of three years w.e.f. 1st April, 2018 on a remuneration of Rs. 7,00,000/- p.m. (all inclusive) with an authority to the Board of Directors to consider and give increment from time to time or on yearly basis and on such terms and conditions as the Nomination & Remuneration Committee or Board of Directors may decide and approve during the tenure of his re-appointment.

RESOLVED FURTHER THAT Mr. Mehul Patel, Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as the case may be necessary for the aforesaid purpose."

For and on behalf of the Board of Directors

Harish Doshi
Chairman
DIN: 00873796

Registered Office:

Survey No 38
Silvassa Khanvel Road
Dapada, Silvassa - 396230
Dadra & Nagar Haveli

Place: Mumbai

Date: 12th August, 2017

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. Proxies in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 pertaining to the business under Item Nos. 4 to 6 set out above Notice is annexed hereto.
3. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the SS-2 in respect of Director retiring by rotation and being reappointed has been provided in the explanatory statement annexed thereto.
4. The Register of Members and the Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from Saturday, the 9th September, 2017 to Friday, the 15th September, 2017 (Both days inclusive).
5. Members are requested to notify any change in their addresses to their Depository Participants in respect of their electronic share holding quoting client ID No. and to M/s. Link Intime India Pvt. Ltd. Unit: BIOPAC INDIA CORPORATION LIMITED, C-101, 247 Park, LBS Marg, Vikhroli(West) Mumbai-400083 the Registrar and Share Transfer Agent of the Company in respect of their physical shares, quoting folio No.
6. Please note that your Company's Shares are compulsorily traded in Electronic Form. Your Company has already entered in the agreement with the National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL). Members who hold shares in physical form and desirous to convert them in De-materialized form may send letters along with the De-materialized Request Form (s) through the concerned Depository participant.
7. The Ministry of Corporate Affairs ("MCA") had issued Circulars stating that the service of notice / document by a company to its shareholders can be made through electronic mode for prompt receipt of communication, apart from helping avoid losses / delays in postal transit.

In view of the above, we request all the Members who have not register their email addresses are requested to provide their valid e-mail id along with their folio no. / DP ID No & Client ID No and their residential address as under:-

(I) Through post at below addresses :-

- [A] The Registrar and Transfer agent of the Company i.e. M/s. Link Intime India Private Limited (Unit:- Biopac India Corporation Limited) at C-101, 247 Park, LBS Marg, Vikhroli (West) Mumbai-400083.
- [B] The Registered Office of the Company at Survey No 38, Silvassa Khanvel Road, Dapada, Silvassa Dadra & Nagar Haveli-396230.
- [C] The Corporate office of the Company at 105, 1st Floor, Kanakia Atrium 2, Next to Courtyard By Marriot Hotel, Chakala, Andheri (East), Mumbai – 400 093

OR

(II) Through email at:- member@biopacindia.com

8. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
9. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
10. Members can opt for only one mode of voting, i.e., either by polling paper or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
11. **Voting through electronic means:**

In compliance with provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing to Members the facility to exercise their right to vote on business to be transacted at the 29th Annual General Meeting by electronic means through remote e-voting services provided by Central Depository Services (India) Limited (CDSL). A Member who has voted on a resolution through the e-voting facility will not be entitled to change it subsequently. Further, a Member who has voted through the remote e-voting facility may attend the meeting but will not be permitted to vote again at the venue of the annual general meeting. Conversely, Members attending the meeting who have not cast their vote by remote e-voting shall be entitled to exercise their right at the meeting through the voting facility made available at the venue of the annual general meeting.

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

- (i) The e-voting period commences on Tuesday, 12th September 2017 (9.00 a.m. IST) and ends on Thursday, 14th September 2017 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on Saturday, 9th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- (iv) Click on “shareholders” to cast your votes.
- (v) Select the Company’s name from the drop down menu and click on “SUBMIT”.
- (vi) Then enter your user ID
Fill up the following details in the appropriate boxes:
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 character DP ID followed by 8 digits Client ID
 - c. Members holding share in physical form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vi).

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Members holding shares in physical form will then directly reach the Company selection screen.

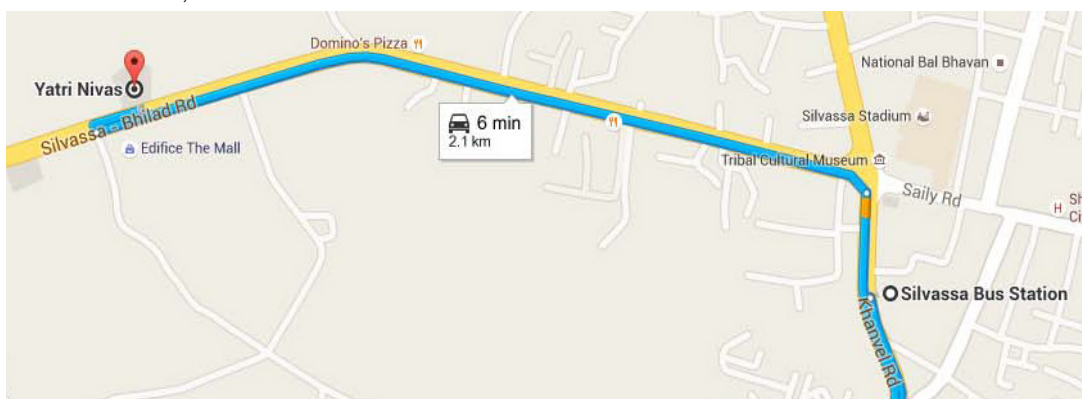
However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the Electronic Voting Sequence Number (EVSN) for the relevant company name viz. "BIOPAC INDIA CORPORATION LIMITED" on which you choose to vote
- (xiv) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. General Instructions

- (i) The remote e-voting period commences on Tuesday, 12th September 2017 (9.00 a.m. IST) and ends on Thursday, 14th September 2017 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which shall be close of business hours on Saturday, 9th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the shareholder casts the vote on a resolution, the shareholder shall not be allowed to change it subsequently.
- (ii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as Saturday, 9th September, 2017.
- (iii) The Company has appointed, Mr Prashant Diwan, Practising Company Secretary (Membership No. FCS 1403) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (iv) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would 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 a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.biopacindia.com and on the website of CDSL www.evoting.cdsi.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") where the shares of the Company are listed.

12. The route map of the venue of the AGM is given herein below. The prominent landmark near the venue is Domino's Pizza, Silvassa



ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACTS, 2013****Item No: 4**

The Board of Directors had appointed Mrs. Pushpa Doshi as an Additional Director of the Company with effect from 07/10/2016, pursuant to the provisions of Section 161 of the Companies Act, 2013. Mrs. Pushpa Doshi holds office up to the date of Annual General Meeting. The notice has been received along with the deposit of requisite amount under section 160 of the Companies Act, 2013 from a member signifying intention to propose Mrs. Pushpa Doshi for the office of the Director of the Company.

The brief profile of Mrs. Pushpa Doshi is annexed in the notice.

None of the Director except Mr. Pankaj Doshi and Mr. Harish Doshi is concerned or interested in the resolution. Your Board recommends the resolution for your approval.

Item No: 5

Mrs. Smita Sanghavi was appointed as a Non-executive Director of the Company on 27th January, 2006 and was liable to retire by rotation.

In terms of section 149 and other applicable provisions of the Companies Act, 2013; Mrs. Smita Sanghavi has become eligible to be appointed as an Independent Director and she has offers herself for appointment.

Further, in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors ("the Board") have reviewed the declaration made by her that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, and the Board is of opinion that she fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and is independent to the Company. Hence, it is deemed fit to appoint her as Independent Director on the Board of the Company. A copy of the draft letter for the appointment of Mrs. Smita Sanghavi as an Independent Director setting out the terms and conditions is available for inspection by the Members at the Company's Registered Office between 2.00 p.m. to 4.00 p.m. on any working day (Monday to Friday) of the Company upto the day previous to the date of Annual General Meeting.

Mrs. Smita Sanghavi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

The Company has received notice from a Member, along with the requisite deposit under Section 160 of the Companies Act, 2013, proposing her candidature for appointment as an Independent Director of the Company. The detailed profile of Mrs. Smita Sanghavi a Directorship and Committee position held by her in other Companies is included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

Your Directors consider that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Smita Sanghavi as an Independent Director.

Accordingly, your Directors recommend the Resolution for the approval of the Members appointing Mrs. Smita Sanghavi as an Independent Director of the Company for a period of five years, not liable to retire by rotation.

Except Mrs. Smita Sanghavi no Director, Key Managerial Personnel or their relatives, is in any way concerned or interested in the resolution at item no. 5 of the Notice.

Item No: 6

Mr. Harish Doshi was appointed as Whole-time Director of the Company for a period of three years with effect from 1st April, 2015. He has been associated with the day to day affairs of the Company. The term of Mr. Harish Doshi as Whole-time Director of the Company is expiring on 31st March, 2018. As recommended by the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 12th August, 2017 has