

THIRTY FIRST 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 (upto 13.07.2018)

BANKERS

KOTAK Bank

AUDITORS

APMH & Associates LLP
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
Khanvel-Dapada Road
Dapada Village, Silvassa
Union Territory of Dadra & Nagar Haveli Indiaa

CORPORATE OFFICE

Unit No. 802 of Remi Commercio Building,
Plot No.14, 8th Floor Shah Industrial Estate,
Off New andheri Link Road
Andheri West, Mumbai – 400 053.
Tel # 022-6695 0317 / 18

WEBSITE

www.biopacindia.com

C O N T E N T S

Notice	2
Directors' Report	14
Report on Corporate Governance	34
Auditors' Report	47
Balance Sheet	56
Profit & Loss Account	57
Cash Flow Statement	58
Notes	60

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of **BIOPAC INDIA CORPORATION LIMITED** will be held as under:

Venue	:	Survey No 38, Silvassa Khanvel Road, Dapada, Silvassa, Dadra & Nagar Haveli -396230
Day	:	Wednesday
Date	:	25 th September, 2019
Time	:	2.00p.m.

To transact the following businesses

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 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 Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and pursuant to the recommendation made by the Audit Committee of Directors, APMH & Associates LLP, Chartered Accountants (firm registration No. 102699W/W100142), be and they are hereby appointed as the Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 32nd Annual General Meeting, and the Board of Directors of the Company be and are hereby authorised to fix their remuneration.”

SPECIAL BUSINESS

- 4) **Re-appointment of Mr. Mehul Patel (DIN: 00221945) as an Independent Director of the Company for a second term of five years.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder, read with Schedule IV of the Companies Act, 2013 as amended from time to time and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Mehul Patel (DIN: 00221945), who was appointed as an Independent Non-Executive Director of the Company at the twenty-sixth Annual General Meeting of the Company and who holds office upto the conclusion of 31st Annual General Meeting and who has submitted a declaration under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for re-appointment be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from the date of this Annual General Meeting i.e. 25th September, 2019 till the conclusion of 36th Annual General Meeting to be held in the year 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.”

5) Re-appointment of Mr. Rajinder Singh Harbans Singh Maker (DIN: 01061801) as an Independent Director of the Company for a second term of five years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder, read with Schedule IV of the Companies Act, 2013 as amended from time to time and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Rajinder Singh Harbans Singh Maker (DIN: 01061801), who was appointed as an Independent Non-Executive Director of the Company at the twenty-sixth Annual General Meeting of the Company and who holds office upto the conclusion of 31st Annual General Meeting and who has submitted a declaration under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for re-appointment be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from the date of this Annual General Meeting i.e. 25th September, 2019 till the conclusion of 36th Annual General Meeting to be held in the year 2024 and to continue to hold such directorship even post attaining the age of seventy five (75) years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.”

6) Re-appointment of Mr. Hemant Bhuta (DIN: 00831560) as an Independent Director of the Company for a second term of five years.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder, read with Schedule IV of the Companies Act, 2013 as amended from time to time and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Hemant Bhuta (DIN: 00831560), who was appointed as an Independent Non-Executive Director of the Company at the twenty-sixth Annual General Meeting of the Company and who holds office upto the conclusion of 31st Annual General Meeting and who has submitted a declaration under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for re-appointment be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from the date of this Annual General Meeting i.e. 25th September, 2019 till the conclusion of 36th Annual General Meeting to be held in the year 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary and authorize executives of the Company for the purpose of giving effect to this Resolution.”

7) Sale of land (undertaking,) situated at Dapada village, Silvassa, Dadra Nagar Haveli.

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of the Memorandum and Articles of Association of the

Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to sell / transfer / dispose off Company's properties ("Undertaking") comprising of land with building admeasuring an total Square metres 16,200 of land, comprised of Survey Nos. 44//1p, 44/2P, and 43P being situated at Dapada village, Silvassa, Dadra Nagar Haveli, DN-396230 to M/s Ingenia Polymers India Private Limited for a consideration aggregating to Rs. 13,00,00,000/- (Rupees Thirteen crores) on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, by affixing Common Seal of the Company in presence of any one of the Director of the Company and countersign by any one of the Authorised Person of the Company with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit."

8) Authority to Board for Sale of undertaking

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

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to sell / transfer / dispose off Company's properties ("Undertaking") comprising of land, building, plant and machinery, other movable and immovable properties of the Company, both present and future on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, by affixing Common Seal of the Company in presence of any one of the Director of the Company and countersign by any one of the Authorised Person of the Company with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit."

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: 23.08.2019

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 Officer 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 8 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 Thursday, the 19th September, 2019 to Wednesday, the 25th September, 2019 (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). As per the amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it has mandatory that transfer of shares would be carried out in dematerialized form only w.e.f. 1st April, 2019. Therefore Members who hold shares in physical form are advised to convert them in De-materialized form by sending letters along with the De-materialized Request Form (s) through their concerned Depository participant.
7. As per the SEBI circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018 dated 20.04.2018 Members who hold shares in physical form kindly submit the copy of PAN and original cancelled cheque leaf /attested bank passbook showing name of account holder 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.
8. 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 Unit No. 802, Remi Commercio Building, Plot No. 14, 8th Floor, Shah Industrial Estate, Off New Andheri Link Road, Andheri West, Mumbai - 400 053.

OR

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

9. 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.
10. 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.
11. 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.

12. 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 30th 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 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 of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, 18th September, 2019, 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

- The remote 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 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 Wednesday, 18th September, 2019, 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.
- The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as Wednesday, 18th September, 2019.
- 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.
- 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
- 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.cdsl.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.

13. The route map of the venue of the AGM is given herein below.

