

31st ANNUAL REPORT 2016 - 2017



COMBAT DRUGS LIMITED

**Regd Office: 9-109/9, Plot No. 112, Road No. 14, Gayatri Nagar,
Boduppal, R.R. Dist. - 500 039. Telangana, India.
www.combatdrugs.in Email: investorinfo@combatdrugs.in**

31st ANNUAL GENERAL MEETING

Date : 30-11-2017
Day : THURSDAY
Time : 3.00 PM
Venue : 9-109/9, Plot No: 112, Rd. No.14,
Gayatri Nagar, Bouduppall,
R.R.District-500039,
Telangana, INDIA

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No Gifts will be distributed at the meeting.

COMBAT DRUGS LIMITED

CIN NO: CL23230TG1986PLC006781

BOARD OF DIRECTORS

Shri SUCHIT MOHAN LAL

Managing Director

Shri SUSHANT MOHAN LAL

Director

Smt VEMURI SHILPA

Independent Woman Director

Shri BHUPENDRALAL WAGHRAY

Independent Director (Upto 30/10/2017)

Sri VASUDEV KOMMARAJU

Additional Director (w.e.f.: 30/10/2017)

Sri RAGU RAGHURAM

Independent & Additional Director (w.e.f.: 30/10/2017)

Auditors:

Anandam & Company
Chartered Accountants
Secunderabad.
TELANGANA, India

Registered & Corporate Office:

9-109/9, Plot No.112, Rd.No.14,
Gayatri Nagar, Boduppall,
R.R.District-500039
TELANGANA, India

Bankers:

AXIS BANK

West Marredpally Branch
Main Road,
West Marredpally
Secunderabad-500026
TELANGANA, India

ICICI Bank

West Marredpally Branch
3-6-98, Main Road,
West Marredpally
Secunderabad-500026
TELANGANA, India

Karnataka Bank Limited

RaJ Bhavan Road.
HYDERABAD
TELANGANA, India

AP Mahesh Co-operative Bank Ltd

M.G.Road
Secunderabad
TELANGANA, India

REGISTRARS & TRANSFER AGENTS:

M/s VENTURE CAPITAL & CORPORATE SERVICES PRIVATE LIMITED

12-10-167, BHARAT NAGAR, HYDERABAD-500 018, TELANGANA

Phone: (+91)-4023818475/476 Email id: info@vccipl.com

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the members of Combat Drugs Limited will be held on Thursday, the 30th day of November, 2017 at 3.00 P.M. at the Registered Office of the Company at 9-109/9, Plot No.112, Road No.14, Gayatri Nagar, Bouduppal, R.R.District-500039, Telangana, INDIA to transact the following items of business:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED ACCOUNTS AND REPORTS

To receive, consider and adopt the Balance Sheet as at 31st March, 2017, the Profit and Loss Account for the year ended as on that date, Directors' Report and Auditors' Report thereon.

2. APPOINTMENT OF AUDITORS

To consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, 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), M/s Anandam & Company, Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting of the Company until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors in consultation with the Auditors.”

SPECIAL BUSINESS

3. APPOINTMENT OF SRI SUSHANT MOHANLAL AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to provisions of Sections 160, 161, 196, 197 and 203 read with Schedule V and other applicable

provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, and subject to such permissions, consents, and approvals from various other authorities, as may be necessary, and subject to such modifications, variations, conditions as may be imposed by them while granting their approved permissions, consents and approvals the approval of the shareholders of the Company be and is hereby accorded for the appointment of Sri Sushant Mohanlal as Director of the Company, not liable to retire by rotation, for a period of Two years with effect from 30th November, 2017 and payment of remuneration for the aforesaid period on the following terms and conditions, as approved by the Nomination & Remuneration Committee in its meeting held on October 16, 2017.

1. BASIC: Rs.75,000/- per month

2. PERQUISITES

In addition to the salary as stated above Sri Sushant Mohanlal shall be entitled to the following perquisites

- i) Contributions by the Company to Provident Fund as per the rules of the Company.
- ii) Annual Leave travel concessions for self and family
- iii) Other Perks as deemed fit by the Board from time to time

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, the Director shall be paid salary, perquisites and other allowances as set out herein above and the Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time.

RESOLVED FURTHER THAT any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

4. APPOINTMENT OF ADDITIONAL DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. VASUDEV KOMARAJU, DIN: 07233691 who was appointed as an Additional Director with effect from October 30th, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 as recommended by the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company liable to retire by rotation.”

5. APPOINTMENT OF 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 Section 149, 150 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(s) thereof, for the time being in force), Sri Ragu Raghuram having Director Identification Number 03567941 who was appointed as an Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Companies Act, 2013 signifying his intention to propose Sri Ragu as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company till the next Annual General Meeting of the company.”

6. CHANGE OF NAME 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 Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, relevant rules made

there under and other applicable enactments, as amended from time to time and subject to the approval of the Central Government, the Members of the Company hereby accord their approval for changing the name of the Company from ' Combat Drugs Limited ' to " AAR Labs Limited " or any other name as may be approved by the Registrar of Companies, Andhra Pradesh and Telangana.

RESOLVED FURTHER THAT upon the change of name of the Company becoming effective, the name ' Combat Drugs Limited ' wherever it occurs in the Memorandum and Articles of Association be substituted by the name ' AAR Labs Limited ' or any other name as may be approved by the Registrar of Companies, Andhra Pradesh and Telangana.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to make necessary application(s) with the Central Government / Registrar of Companies, Andhra Pradesh and Telangana for seeking their approval to change the name of the Company and to do all such acts, deeds and things as may be deemed expedient and necessary in their absolute discretion to give effect to this Resolution in the best interests of the Company."

7. INCREASE OF AUTHORISED SHARE CAPITAL

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

"RESOLVED THAT pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs. 10/- each to Rs. 10,10,00,000/-(Rupees Ten Crores Ten Lakhs only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT the Clause No. V of Memorandum of Association of the Company be altered as below:

Clause V:

- V. The Authorised Share Capital of the Company is Rs.10,10,00,000/- (Rupees Ten Crore Ten Lakhs Only) divided into 1,01,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each, each with powers to increase or reduce or vary the capital of the Company and/or the nominal value of the shares and power to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may, for the time being, be provided by the Articles of Association of the Company subject to the provisions of the law for the time being in force.”

FURTHER RESOLVED THAT the consent of the Company be and is hereby accorded pursuant to provisions of Section 14 of the Companies Act, 2013 to alter the existing article 3 of Articles of Association of the Company by substituting the following as mentioned here under:

“The authorized share capital of the company shall be such amount as may from time to time be authorized as per clause V of the Memorandum and the securities shall carry the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in these presents and with power to the Company to increase or reduce the capital and to divide the shares in the capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the said Act or provided by these Articles of Association of the Company”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take necessary steps for the purpose of making e-filings for registration of the amendment to the Memorandum of Association with Registrar of Companies and to do all such, deeds as may be required to give effect to the aforesaid resolution.”

8. TO APPROVE RELATED PARTY TRANSACTIONS

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or reenactment thereof), consent of the members of the company be and is hereby accorded for entering into any Related Party Transactions with the Directors, Key Managerial Person/s, Senior Management and Associates upto an amount of Rs.20,00,00,000/- (Rupees twenty Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. RECLASSIFICATION OF PROMOTERS

To Notify the Change in Promoters & Key Managerial Persons of the Company.

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

“RESOLVED THAT pursuant to Regulation 31 A and other relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and applicable provisions if any of the Companies Act, 2013 and in accordance with the Share Purchase Agreement dated 20th April, 2017 executed between the Mr. Janaki Ram Ajjarapu (Acquirer) and Promoter Sellers (Mr. Suchit Mohan Lal, Mr. Sushant Mohan Lal, Mrs. Anita Mathur and Mrs. Ankitha Mathur), the approval of the Members be and is hereby accorded for the reclassification of the existing promoters i.e the Promoter Sellers as the Public Shareholders and the Acquirer as the new Promoters of the Company with effect from this Annual General Meeting.”

RESOLVED THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are

hereby singly / jointly / severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company. “

By the Order of the Board
For **COMBAT DRUGS LIMITED**

Place: Hyderabad
Date: 30.10.2017

Sd/-
SUCHIT MOHAN LAL
MANAGING DIRECTOR