

30th ANNUAL REPORT

2014 - 2015



GENNEX LABORATORIES LIMITED
(GENNEX You Can Trust)



BOARD OF DIRECTORS

Mr. Arihant Baid	–	<i>Managing Director</i>
Mr. T.M. Gopalakrishnan	–	<i>Whole-time Director</i>
Mr. Y. Ravinder Reddy	–	<i>Independent Director</i>
Ms. Sadhana Bhansali	–	<i>Independent Director</i>
Mr. Dipankar Dasgupta	–	<i>Independent Director</i>

CHIEF FINANCIAL OFFICER

Mr. Laxmipat Baid

STATUTORY AUDITORS

M/s. Laxminiwas & Jain
Chartered Accountants
5-4-726, Nampally Station Road
Hyderabad – 500 001.

REGISTERED OFFICE & WORKS

Sy. No. 133, Bollaram, Jinnaram Mandal
Medak District – 502 325
Telangana.
Website: www.gennexlab.com
CIN: L24230TG1990PLC011168

CORPORATE OFFICE

‘Akash Ganga’, 3rd Floor
Plot # 144, Srinagar Colony
Hyderabad – 500 073.

BANKERS

State Bank of Hyderabad
Overseas Branch, Somajiguda
Hyderabad – 500 082.

REGISTRAR & SHARE TRANSFER AGENTS

R&D Infotech Pvt. Ltd.
1st Floor, 7A, Beltala Road
Naresh Mitra Sarani
Kolkata – 700 026.



NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of GENNEX LABORATORIES LIMITED will be held on Wednesday, September 30, 2015 at 11:00 a.m. at Registered office of the company situated at Sy.No. 133, IDA Bollaram, Jinnaram Mandal, Medak District - 502 325, Telangana, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the Financial Year ended 31st March, 2015 together with the Reports of the Directors and Auditors thereon and in this regard pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited accounts of the Company containing the Balance Sheet and the Statement of Profit & Loss for the year ended 31st March, 2015 together with their annexures and the reports of the Auditors and Directors thereon be and are hereby received, considered, approved and adopted.”

2. To appoint a Director in the place of Mr. ARIHANT BAID (DIN 01171845), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. ARIHANT BAID (DIN 01171845) be and is hereby re-appointed as a Director liable to retire by rotation.”

3. Appointment of Auditors

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

"RESOLVED THAT, pursuant to third proviso to Section 139 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and pursuant to the resolution passed by the members at the Annual General Meeting held on September 30, 2014, the appointment of M/s. Laxminiwas & Jain, Chartered

Accountants (Firm Registration No. 001859S), Hyderabad be and is hereby ratified as the Auditors of the Company to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting to be held in the calendar year 2016 and that the Board of Directors be and is hereby authorized to pay such remuneration, as may be determined by the Board of Directors, payable to them in addition to reimbursement of all out-of-pocket expenses in connection with audit of the accounts of the Company for the Financial Year ending March 31, 2016."

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to fix the Remuneration of the Auditors”.

SPECIAL BUSINESS:

4. Re-appointment of Mr. ARIHANT BAID (DIN 01171845), as Managing Director of the Company:

To consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 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), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to approvals, if any, as may be required from the Financial Institutions and other authorities concerned, Mr. ARIHANT BAID (DIN: 01171845) be and is hereby re-appointed as Managing Director of the Company for a further period of three years with effect from May 18, 2015, on the following remuneration:

Salary: ₹ 200,000/- Per Month in the scale of ₹ 200,000 - 250,000

Perquisites: As mutually agreed between the Managing Director and the Company, but restricted to 75% of the salary. In



addition to this, and subject to the ceiling on the overall remuneration mentioned below, Mr. ARIHANT BAID, Managing Director will be entitled to the reimbursement of actual medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and his family.

Commission: At 2 % of the net profit of the Company.

FURTHER RESOLVED THAT in addition to the above remuneration, Mr. ARIHANT BAID, Managing Director will be eligible for contribution to PF, Superannuation Fund or Annuity to the extent these are not taxable, gratuity at a rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of his tenure.

FURTHER RESOLVED THAT the overall remuneration i.e. the aggregate of salary, perquisites and commission payable to Mr. ARIHANT BAID, Managing Director in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provision of the Companies Act, 2013 read with its Schedule V as in force from time to time.

FURTHER RESOLVED THAT where in any financial year during Mr. ARIHANT BAID's tenure as the Managing Director, the Company has no profits or its profits are inadequate, the remuneration payable to him for the said financial year will be restricted to the limits prescribed in Section II of Part II of the Schedule V to the Companies Act, 2013 or amendments, if any, thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. ARIHANT BAID, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the above resolutions.

5. Re-appointment of Mr. T.M. GOPALAKRISHNAN (DIN 03137458), as Whole Time Director of the Company

Consider and if thought fit, to pass with or without modification, the following resolution as SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 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), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to approvals, if any, as may be required from the Financial Institutions and other authorities concerned, Mr. T.M. GOPALAKRISHNAN (DIN: 03137458) be and is hereby re-appointed as Whole Time Director of the Company for a further period of three years with effect from May 18, 2015, on the following remuneration:

Salary: ₹ 101,250/- Per Month in the scale of ₹ 101,250-1,50,000

Perquisites: As mutually agreed between the Whole Time Director and the Company, but restricted to 75% of the salary. In addition to this, and subject to the ceiling on the overall remuneration mentioned below, Mr. T.M. GOPALAKRISHNAN, Whole Time Director will be entitled to the reimbursement of actual medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and his family.

Commission: At 2 % of the net profit of the Company.

FURTHER RESOLVED THAT in addition to the above remuneration, Mr. T.M. GOPALAKRISHNAN, Whole Time Director will be eligible for contribution to PF, Superannuation Fund or Annuity to the



extent these are not taxable, gratuity at a rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of his tenure.

FURTHER RESOLVED THAT the overall remuneration i.e. the aggregate of salary, perquisites and commission payable to Mr. T.M. GOPALAKRISHNAN, Whole Time Director in any one financial year shall not exceed the limits prescribed under Section 196, 197 and other applicable provision of the Companies Act, 2013 read with its Schedule V as in force from time to time.

FURTHER RESOLVED THAT where in any financial year during Mr. T.M. GOPALAKRISHNAN's tenure as the Whole Time Director, the Company has no profits or its profits are inadequate, the remuneration payable to him for the said financial year will be restricted to the limits prescribed in Section II of Part II of the Schedule V to the Companies Act, 2013 or amendments, if any, thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. T.M. GOPALAKRISHNAN, Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013

FURTHER RESOLVED THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the above resolutions.

6. Appointment of Mr. DIPANKAR DASGUPTA as an 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 Sections 149, 150, 152, 161 and

any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. DIPANKAR DASGUPTA (DIN 05312364), a Non-Executive Additional Director of the Company whose term expires at the ensuing Annual General Meeting of the company 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 an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years from 30th Annual General Meeting to the conclusion of 35th Annual General Meeting."

7. 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 143(8) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Sibsankar & Associates, Chartered Accountants (Firm Registration No. 323691E) as Branch Auditors to hold office from the conclusion of this meeting until the conclusion of the 32nd Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.

By Order of the Board of Directors
for **Gennex Laboratories Limited**

Arihant Baid
Managing Director
(DIN 01171845)

Place: Hyderabad
Date : August 14, 2015



NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETE AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
3. Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Listing Agreement, the Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2015 to 30th September, 2015 (both days inclusive).
6. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. R&D Infotech (P) Ltd., 1st Floor, 7A, Beltala Road, Naresh Mitra Sarani, Kolkata – 700 026. Beneficial owners holding shares in electronic form are requested to intimate change in address/Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
9. Electronic copy of the Annual Report for the Financial Year 2014-15 along with the Notice of the 30th Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) 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 Annual Report for the Financial Year 2014-15 along with Notice of the 30th 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 by other permissible modes.
10. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for the Financial Year 2014-15 will also be available on the Company's website www.gennexlab.com and on the website of the Registrar www.rdinfotech.org for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Hyderabad for inspection during normal business hours on all 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 any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email investorrelations@gennexlab.com. id:
11. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility
12. All documents referred to in the Notice and explanatory statement are open for inspection at the Registered Office of the Company during normal business hours on all working days.
13. The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which Directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.

By Order of the Board of Directors
for **Gennex Laboratories Limited**

Arihant Baid
Managing Director
(DIN 01171845)

Place:Hyderabad
Date :August 14, 2015



Voting through electronics means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an Electronic Voting System from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.gennexlab.com

Voting either through electronic voting system or ballot or polling paper will be available at the meeting for the members attending the meeting who have not casting their vote by remote e voting. Members who have cast their vote by remote e voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote at the AGM.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file “e-Voting.pdf” giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your “User ID” and “Password for e-voting”. Please note

that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.

2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
3. Click on “Shareholder - Login”.
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof
6. Home page of remote “e-Voting” opens. Click on e-Voting: Active Voting Cycles
7. Select EVEN (E-Voting Event Number) of GENNEX LABORATORIES LIMITED. Members can cast their vote online from September 27, 2015 (9:30 am) till September 29, 2015 (5:00 pm).
8. Now you are ready for “e-Voting” as “Cast Vote” page opens.
9. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail rbhattad@gmail.com with a copy marked to evoting@nsdl.co.in

General instructions:

- a. The e-voting period commences on September 27, 2015 (09.30 am) till September 29, 2015 (5:00 pm). During this



period shareholders of the Company may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- b. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.
- c. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- d. 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 remote e-voting as well as voting at the AGM through ballot paper.
- e. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- f. Mr. B. Ramesh Kumar, Practicing Chartered Accountant has been appointed by the Company to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- g. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- h. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- i. The results declared along with the Scrutinizer's Report shall be placed on the Company's website viz., www.gennexlab.com and on the website of NSDL and BSE after AGM.

All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to date of declaration of the result of the 30th Annual General Meeting of the Company.

Other information:

- Login to 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 'Forgot Password' option available on the site to reset the same
- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential
- 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 at the following toll free no.: 1800-222-990.

Members holding Equity Shares in Electronic Form and Proxies thereof, are requested to bring their DP ID and Client ID for identification



Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)

Item No. 4

Mr. ARIHANT BAID was appointed as the Managing Director of the Company for a period of three (3) years with effect from 18/05/2012 on the terms and conditions and remuneration as approved by the Members at the Annual General Meeting held on 30th September 2012. As such, the present term of office of Mr. ARIHANT BAID shall expire on 17/05/2015. Mr. ARIHANT BAID has been associated with the Company since 2012 and currently holds overall responsibility for the working of the Company. Keeping in view the contribution made by Mr. ARIHANT BAID for the growth of the Company, the Board of Directors of the Company and the Remuneration Committee have recommended the reappointment of Mr. ARIHANT BAID for a period of three (3) years effective from 18th May 2015, who shall be liable to retire by rotation, with terms and conditions as mentioned in the above Resolution No 4.

Item No. 5

Mr. T.M Gopalkrishnan was appointed as the Whole Time Director of the Company for a period of three (3) years with effect from 18/05/2012 on the terms and conditions and remuneration as approved by the Members at the Annual General Meeting held on 30th September 2012. As such, the present term of office of Mr. T.M. Gopalkrishnan shall expire on 17/05/2015. Mr. T.M. Gopalkrishnan has been associated with the Company since 2012 and Mr. Tiruvarur Muralidharan Gopalakrishnan has 30 years of wide experience in Pharmaceutical Industry and has vast chemical knowledge. He has the educational qualification of M.Tech. in Chemical Engineering. The Directors recommend passing of the resolution set out in Item 6 of the Notice. Excepting Mr. T.M. Gopalakrishnan, no other Director is concerned or interested in this resolution. Keeping in view the contribution made by Mr. Tiruvarur Muralidharan Gopalakrishnan for the growth of the Company, the Board of Directors of the Company and the Remuneration Committee have recommended the reappointment of Mr. T.M. Gopalakrishnan for a period of three (3) years effective from 18th May 2015, who shall be liable to retire by rotation with terms and conditions as mentioned in the above Resolution No. 5.

Item No.6

Mr. DIPANKAR DASGUPTA was appointed as Additional Director of the Company by the Board at their meeting held on October 1, 2014. The Company has received a notice in writing from a

Member, along with the requisite deposit of money proposing, his candidature for the office of Director of the Company under Section 160 of the Companies Act, 2013. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. DIPANKAR DASGUPTA as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. DIPANKAR DASGUPTA as an Independent Director pursuant to the provisions of Section 149 read with Schedule IV of the Act for the approval by the shareholders of the Company. In terms of provisions of Section 149(13) of the Act, Mr. DIPANKAR DASGUPTA shall not be liable to retire by rotation. Except Mr. DIPANKAR DASGUPTA, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, in the resolution set out.

Item No. 7

Members had, at the 29th Annual General Meeting held on 30th September 2014, approved the appointment of M/s. Sibsankar & Associates, Chartered Accountants (Firm Registration No. 323691E) as Branch Auditors of ‘Gennex Laboratories Limited’, to audit the branch offices for the Three (3) financial years 2014-15, 2015-16 and 2016-17. Rule 3(7) of Companies (Audit and Auditors) Rules, 2014 states that the appointment of the auditor shall be subject to ratification by the members at every Annual General Meeting till the expiry of the term of the Auditor. In view of the above, the appointment of M/s. Sibsankar & Associates, Chartered Accountants, as the Branch Auditors of ‘Gennex Laboratories Limited’ from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 is being placed for members’ ratification. The Board commends the passing of the Ordinary Resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

By Order of the Board of Directors

Arihant Baid
Managing Director
(DIN 01171845)

Place: Hyderabad

Date : August 14, 2015