

INVICTA MEDTEK LIMITED

INVICTA MEDITEK LIMITED

2016 - 2017

25th ANNUAL REPORT

INVICTA MEDTEK LIMITED

Board of Directors	
Mr. R. Sundararaghavan	Managing Director
Mr. Sathish kumar	Non – Executive Director
Mr. Naveen Lakshmanan	Independent Director
Mr. Sekar Somasundaram	Independent Director
Mrs. Swapna Sundararaghavan	Non – Executive Director

Registered Office
Spencer Plaza, G-27, Phase 1, Ground Floor, Anna Salai, Chennai - 600 002 Tel : 044-28492056 / 4210 9265 Emailid:invictamedi@gmail.com

BANKERS	
The Ratnakar Bank Ltd Hmh Plaza, New No.56, G N Chetty Road, T.Nagar, Chennai – 600 017.	State Bank of India 5A, Sidco Industrial Estate, Ambattur, Chennai – 98.

Auditor
M/s. P B Vijayaraghavan & Co., Chartered Accountants, No.14. Cathedral Garden Road Nungambakkam , Chennai – 34

Registrar & Share Transfer Agents
M/s. Cameo Corporate Services Ltd No.2, Subramanian Building, Club House Road , Chennai – 600 002

INVICTA MEDTEK LIMITED

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER, 2017, AT THE REGISTERED OFFICE OF THE COMPANY AT SPENCER PLAZA, G-27, GROUND FLOOR, PHASE 1, ANNA SALAI, CHENNAI – 600002 AT 9.30 A.M TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance sheet, Statement of Profit and Loss Account and Cash Flow Statement for the year ended 31st March 2017 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Swapna Sundararaghavan (DIN: 01925157), Director who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint **M/s. Chandran & Raman.**, Chartered Accountants, Chennai (FRN: 00571S) as Statutory Auditors of the Company, in the place of M/s. P.B. Vijayaraghavan & Co from the conclusion of this Meeting till the conclusion of Thirtieth Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and other applicable provisions, if any, of the Companies Act, 2013, Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824) be and is hereby re-appointed as Managing Director of the Company for a period of five years with effect from 26th November, 2017, liable to retire by rotation, without any remuneration.”

“RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company.”

Place: Chennai
Date: 29.08.2017

For and on behalf of the Board of Directors
INVICTA MEDITEK LIMITED
-sd-
R.Sundararaghavan
Managing Director
(DIN:01197824)

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 AND THE PROXY OR PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON SHALL NOT ACT AS A PROXY FOR MORE THAN 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY. HOWEVER, A SINGLE PERSON MAY ACT AS A PROXY FOR A MEMBER HOLDING MORE THAN 10% OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON.

The Instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.
3. The Register of members and the share transfer books of the company will remain closed from Saturday, the 23rd day of September, 2017 to Friday, the 29th day of September, 2017 (Both Days Inclusive) for the purpose of Annual General Meeting.
4. Members are requested to notify immediately any changes in their registered address to the Company's share transfer agents / Company's Registered Office.

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5. Members are informed that copy of annual report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the annual report to the meeting.
6. Members are requested to affix their signature in the space provided on the attendance sheet and hand over the slip at the entrance of the meeting hall.
7. As a Green Initiative the Company during the previous year had sent the Annual Report / Notice / Communications to the Shareholders through E-mail. The Company wishes to maintain the same in future. Hence, members are requested to send their e-mail id mentioning their membership / folio numbers to the Company. Electronic copy of the Annual Report for 2016 – 2017 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 Annual Report for 2016-2017 is being sent in the permitted mode.

8. Information required under Regulation 36(3) of the SEBI (LODR) Regulation, 2015:

Directors seeking re-appointment at the ensuing Annual General Meeting, are detailed hereunder. The Directors have furnished the requisite declarations for their appointment.

Name	Mrs. Swapna Sundararaghavan	Mr. Rajamani Ragavachari Sundararaghavan
Date of Birth	06.09.1982	10.02.1973
Qualification	B. Com – Madras University	BSc.-Maths Madras University
Nature of Expertise	Ten years Experience in Management and Administration.	More than 20 years in management consultancy, financial consultancy and marketing.
Date of First Appointment	23.03.2015	05.01.2011
Name of the other Public Limited Companies in which He / She holds Directorship	NIL	NIL
Chairman/Membership of the committees of other public limited companies	NIL	NIL
No. Of Shares held in the Company	Nil	52781
Relationship between directors inter-se	Wife of Mr. Rajamani Ragavachari Sundararaghavan	Husband of Mrs. Swapna Sundararaghavan

9. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

The voting period begins on Monday the 25th day of September, 2017 (09.00 a.m. IST) and ends on Thursday the 28th day of September, 2017 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 22nd day of September, 2017 may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services Limited (CDSL) for voting thereafter.

- (i) The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- (vi) Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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 (v).

- (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 EVSN for "INVICTA MEDITEK 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the same 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) 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 they have to create 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 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.
- (xxi) 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.
- (xxii) **Other instructions:**

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- (a) The e-voting period begins on Monday the 25th day of September, 2017 (09.00 a.m. IST) and ends on Thursday the 28th day of September, 2017 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 22nd day of September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, 22nd day of September, 2017.
- (c) Mr. Balu Sridhar, Partner, A K Jain & Associates, Practicing Company Secretaries (Membership No.F5869), has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (d) The Scrutinizer shall after the conclusion of voting at the general meeting, first account the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than two 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 counter sign the same and shall declare the results forthwith.
- (e) The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and shall be immediately forwarded to the Stock exchange in which the shares of the Company are listed.

Place: Chennai
Date: 29.08.2017

For and on behalf of the Board of Directors
INVICTA MEDITEK LIMITED
-sd-
R.Sundararaghavan
Managing Director
(DIN:01197824)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.4:

Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824) has been Director of the company from 2011. He was appointed as Managing Director of the company in the Board meeting held on 26.11.2012 for the period of Five years with effect from 26.11.2012. His tenure as Managing Director is expiring on 25.11.2017, therefore the Board of Directors at its meeting held on 29.08.2017, based on the recommendation of Nomination & Remuneration committee and subject to approval of Members, re-appointed Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824) as Managing Director of the company for a period of five years with effect from 26.11.2017 to 25.11.2022 (both days inclusive).

Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824), a graduate is a veteran with almost two decades of experience in the management consultancy, financial consultancy and marketing. According to section 203 of the Companies Act, 2013, Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824), being a Managing Director is also a key Managerial Personnel of the company. Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824) has given his consent to continue as the Managing Director of the Company in the form DIR - 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014 and declaration to the Board to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Keeping in view of his experience in the Industry and his contribution to the company, the Board of Directors of the company recommends the re-appointment of Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824) as Managing Director of the Company. The members are requested to ratify the acts of Mr. Rajamani Ragavachari Sundararaghavan as a Managing Director including his appointment as Managing Director of the Company.

Except Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824), being an appointee, and Mrs. Swapna Sundararaghavan (DIN:01925157), being a relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04.

DIRECTORS REPORT TO THE MEMBERS

Your Directors take pleasure in presenting the Twenty Fifth Annual Report and that of the Auditors' together with the audited Balance Sheet as at 31st March 2017 and the Profit/ Loss Account for the year ended on that date.

1. FINANCIAL PERFORMANCE

Particulars	Rupees In Rs.	
	2016-2017	2015-2016
Total Income	-	-
Total Expenses	9,05,033	8,71,874
Profit / (Loss) before Tax	(9,05,033)	(8,71,874)

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Less: Tax Expenses	-	-
Profit /(Loss) after Depreciation and Tax	(9,05,033)	(8,71,874)

2. DIVIDEND: In view of loss, your directors are unable to recommend any dividend for the year.

3. RESERVES: The Company has not transferred any amount to the General reserve account.

4. SHARE CAPITAL:

The Company during the year under review has not issued any Sweat Equity Shares or Shares with Differential Rights or under Employee Stock Option Scheme nor did it Buy Back any shares. The Authorised Capital and the Paid-Up Capital remained the same as previous year

5. AUDITORS:

The Audit Committee and the Board of Directors in their respective meetings recommended the appointment of **M/s. Chandran & Raman, Chartered Accountants**, (FRN: 00571S) as statutory auditors of the Company, for a period of 5 years from the conclusion of this AGM until the conclusion of 30th Annual General Meeting, in place of existing Statutory Auditors **M/s. P.B.Vijayaraghavan & Co., Chartered Accountants**, Chennai, in compliance with the mandatory rotation of Auditors as per Companies Act, 2013. **M/s. Chandran & Raman.**, have given their consent for appointment and also confirmed that their appointment would be within the prescribed limits under Section 141 of the Companies Act, 2013. The necessary resolution is being placed before the shareholders for approval.

6. COMMENTS ON AUDITORS' REPORT:

Reply to the qualifications made in Auditor's report:

Qualification	Reply
The Company's Short term loans and advances includes an amount of Rs.70,47,151 (amount sanctioned during the year Rs.Nil) being outstanding of loans given to one of the Director, without obtaining the prior approval of Central Government as per Section 185 of the Companies Act, 2013.	Your Management is taking necessary steps to comply with the provisions of the Act.
An amount of Rs.56,618 pending preferential allotment is required to be transferred, to the Investor Education and Protection Fund by the Company.	The management is taking necessary steps to transfer the required amount to the Investor Education and Protection Fund

7. SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company has appointed Shri. Balu Sridhar, Partner of A.K.JAIN & ASSOCIATES Practicing Company Secretary as secretarial auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2017. The Secretarial Audit Report attached with this report as **Annexure – A**.

Reply to the qualifications made in Secretarial Auditor's report:

The Company has not appointed a Company Secretary and Chief Financial Officer as required under the first proviso of sub-section 1 of Section 203 of the Companies Act 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	The Company is in the process of identifying suitable candidate for the designation of Company Secretary and Chief Financial Officer and is taking necessary steps for the same.
In absence of Company Secretary the Company has not complied with Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, viz., appointment of Company Secretary as Compliance officer.	The Company is in the process of identifying suitable candidate for the designation of Company Secretary and is taking necessary steps for the same.
The Company has granted loan to Mr. Sathish Kumar, Director of the Company under Section 295 of the Companies Act, 1956, without obtaining prior approval from Central Government. As per Section 185 of the Companies Act, 2013	The Company is taking necessary steps to comply with the provisions of the Act.

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the outstanding loan amount as on 31.03.2017 is Rs. 70,47,151/-.	
Mr. R. Sundararaghavan, Managing Director of the Company is the Chairman of the Stakeholders Relationship Committee, which is not in compliance with Section 178 of the Companies Act, 2013.	The Board noted the same and accordingly will take necessary steps to comply with the provisions of the Act.
The Company has not appointed Internal Auditor, which is not in compliance with Section 138 of the Companies Act, 2013.	The Board is taking necessary steps to appoint the Internal Auditor.
The Company has not paid listing fees to the stock exchange for the financial years 2015-2016 and 2016-2017	The Company is taking necessary steps to pay the listing fees.
The Company has not transferred Rs.56,618/- pending preferential allotment to the Investor Education And Protection Fund.	The management is taking necessary steps to transfer the required amount to the Investor Education and Protection Fund

8. DEPOSITS:

The Company has not accepted any deposits during the period under review as envisaged under Section 73, 74 & 76 of the Companies Act, 2013

9. CORPORATE GOVERNANCE:

Regulation (15) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, does not apply to our Company as our company's Equity capital and Net worth is below the Threshold limit prescribed under the said regulation and hence the report on Corporate Governance is not provided.

10. LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not provided loans and guarantees and nor made investments pursuant to Section 186 of the Companies Act, 2013 during the year ended review.

11. RELATED PARTY TRANSACTIONS:

All transaction with Related Parties entered during the financial year were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in Form AOC -2 is appended as **Annexure - "B"**.

12. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of the Company comprises of Five Directors out of which two are Independent Directors, one Managing Director and two Non-executive Directors. As per Section 149 of the Companies Act, 2013 the Company needs to have atleast two Independent Directors and One Woman Director.

Mrs. Swapna Sundararaghavan (DIN: 01925157), Director, retires by rotation and being eligible, offers herself for re-appointment.

The Company had appointed Mr. Rajamani Ragavachari Sundararaghavan (DIN: 01197824) as Managing Director of the Company in the Board meeting held on 26.11.2012 for the period of Five years with effect from 26.11.2012. Pursuant to Section - 196 of Companies Act, 2013 he holds the office upto 25.11.2017. The Board recommends his continuation as Managing Director.

According to section 203 of the Companies Act, 2013, Mr. Rajamani Ragavachari Sundararaghavan, being a Managing Director is a key Managerial Personnel of the Company.

13. BOARD MEETINGS:

Six Board Meetings were held during the year under review on 30.05.2016, 13.08.2016, 26.08.2016, 06.09.2016, 14.11.2016, and 14.02.2017 and the gap between two Board meetings were not more than 120 days.

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Name of the Director	No. of Board Meetings Attended	No. of Directorship & Committee Membership in other Public Companies	
		Directorship	Committee Membership
Mr.R.Sundararaghavan	6	Nil	Nil
Mr .Sathish Kumar	0	Nil	Nil
Mr. Naveen Lakshmanan	6	Nil	Nil
Mr. Sekar Somasundaram	6	Nil	Nil
Mrs.Swapna Sundararaghavan	6	Nil	Nil

14. COMMITTEES OF THE BOARD:

a) Audit Committee

Pursuant to provisions of Section 177 of the Companies Act, 2013, the terms of reference of Audit Committee of the Board was revised in accordance with terms of reference prescribed therein.

During the financial year ended 31st March 2017, four Audit Committee Meetings were held on 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017. Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of the Person	Category	No. of Meetings	
		Held	Attended
Mr Naveen Lakshmanan.	Chairman	4	4
Mr. R Sundararaghavan	Member	4	4
Mr. Sekar Somasundaram	Member	4	4

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been empowered and authorized to exercise powers as entrusted under the provisions of Section 178 of the Companies Act, 2013. In compliance with Section 178 of the Companies Act, 2013 the Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration and including criteria for determining qualifications, positive attributes, independence of Directors and other matters.

The Nomination and Remuneration Committee Comprises of the following Directors as on March 31, 2017:

Name of the Person	Category
Mr.Sekar Somasundaram	Chairperson
Mr Naveen Lakshmanan	Member
Ms.Swapna Sundararaghavan	Member

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selecting candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that

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the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

The Committee during the year under review met on 06.09.2016. All the members were present in the said meeting.

c) Stake Holders Relationship Committee:

The Committee is to look after transfer of shares and the investor's complaints, if any, and to redress the same expeditiously. The following are the Compositions of the members of Committee:

Name of Directors	Status
Mr. R Sundararaghavan	Chairman
Mr. Naveen Lakshmanan	Member
Mr. Sekar Somasundaram	Member

There was no Stakeholders relationship committee meeting held during the year. No Complaints of any material nature were received during the year under review.

15. EXTRACTS OF THE ANNUAL RETURN:

Extracts of Annual Return of the Company in prescribed Form MGT – 9 for the Financial Year Ended 31st March, 2017 is attached to the report by way of **Annexure – C**.

16. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has not received any significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

17. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments were made, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

18. PARTICULARS OF EMPLOYEES:

None of the employees draws remuneration of Rs. 8,50,000/- or above per month and Rs. 1,02,00,000/- or above per year. Hence, details of the employees of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not furnished.

The Company has not paid any remuneration to the Managing Director under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Hence reporting under this provision does not arises.

The Company is paying remuneration to the following employee and the details of terms of remuneration drawn and his details pursuant to Rules 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] is provided hereunder

Name	Mr. Karthikeyan
Designation	Manager Accounts
Remuneration	Rs.2,73,600/- PA
Nature of employment, whether contractual or otherwise	Permanent Employee
Date of commencement of employment	15.04.1995
Age of employee	52
The percentage of Equity Shares held by the	1000