

VIVANZA BIOSCIENCES LIMITED

(Formerly known as IVEE INJECTAA LIMITED)



Annual Report 2015-16

ANNUAL REPORT 2015 - 2016

BOARD OF DIRECTORS

Hemant Nanavati	<i>Managing Director (From 01/05/1992 to 17/06/2016)</i>
Vishnubhai Chauhan	<i>Director (From 15/12/2012 to 17/06/2016)</i>
Harshul Shah	<i>Director</i>
Sheetal Pandya	<i>Director</i>
Bhaskar Bhattacharya	<i>Managing Director (From 17/06/2016)</i>
Naveen Jain	<i>Director (From 17/06/2016)</i>
Sitaram Prasad Paikray	<i>Director (From 17/06/2016)</i>

AUDITORS

M/s. GMCA & Co.
Chartered Accountants
Ahmedabad

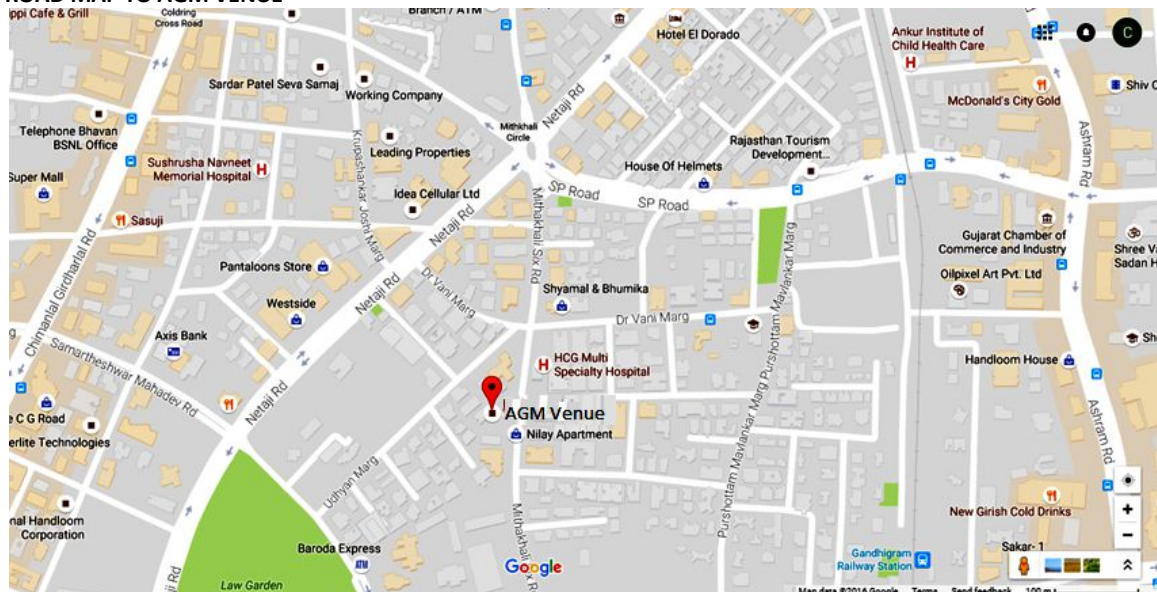
REGISTERED OFFICE

702, 'A' Wing, Ashoka Chambers,
Rasala Marg, Ellisbridge,
Ahmedabad-380006.

REGISTRAR & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Pvt. Ltd.
Shiv Shakti Industrial Estates, Unit No. 9
J. R. Boricha Marg, Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai - 400 011.

ROAD MAP TO AGM VENUE



NOTICE

Notice is hereby given that **Annual General Meeting of Vivanza Biosciences Limited** (Formerly Ijee Injectaa Limited) will be held at the registered office of the Company on Thursday, 29th Day of September, 2016 at 2:00 P.M. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 including audited Balance Sheet as at 31st March, 2016, Statement of Profit and Loss for the year ended on that date, Cash Flow statement and the Reports of the Directors and the Auditors thereon.
2. To re-appoint Mr. Harshul K. Shah (DIN: 01955747), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

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 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. GMCA & Co., Chartered Accountants (Firm Registration No.109850W), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2021 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors."

SPECIAL BUSINESS:

4. **To ratify appointment of Managing Director:**

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

"RESOLVED THAT, pursuant to the provisions of Section 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and subject to such other consents and permissions as may be necessary and subject to such conditions as are agreed by the Board of Directors, consent of the members be and is hereby accorded to the appointment of Mr. Bhaskar Bhattacharya (DIN: 00367827) as Managing Director of the company for a period of five years from 17/06/2016 to 16/06/2021, on a remuneration of Rs. 2,00,000/- per month and on such terms and conditions as recommended by the Nomination & Remuneration Committee for a period of three years.

RESOLVED FURTHER that notwithstanding anything to the contrary contained herein, where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, the Company will pay Mr. Bhaskar Bhattacharya the remuneration by way of salary and perquisites not exceeding the limits as mentioned in the explanatory statement annexed.

RESOLVED FURTHER that the scope and quantum of remuneration specified hereinabove, may be enhanced, enlarged, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and/ or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To regularize Mr. Naveen Jain (DIN: 05154306) as Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and

Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Naveen Jain (DIN: 05154306) who was appointed as Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for 5 consecutive years for a term from 17th June, 2016 to 16th June, 2021, that he shall not be liable to retire by rotation and further he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

6. To regularize Mr. Sitaram Prasad Paikray (DIN: 00367827) as Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sitaram Prasad Paikray (DIN: 00367827) who was appointed as Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for 5 consecutive years for a term from 17th June, 2016 to 16th June, 2021, that he shall not be liable to retire by rotation and further he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

7. To approve investment limit up to Rs. 20 Crores.

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

"RESOLVED THAT pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 as amended from time to time and subject to such approvals as may be necessary; the consent of Company be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or hereinafter constitute to exercise the power conferred by this Resolution) to make investment and acquire by way of subscription, purchase or otherwise, securities of any bodies corporate or to make investment in Mutual Fund, provided that the total amount of such investments shall not exceed Rs. 20 Crores at any time.

"RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment, within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution."

Place: Ahmedabad
Date: August 13, 2016

For and on behalf of the Board

SD/-
Harshul K. Shah
Director
DIN: 01955747

SD/-
Bhaskar Bhattacharya
Managing Director
DIN: 00367827

Explanatory Statement as required under Section 102 of the Companies Act, 2013**Item No. 4:**

Mr. Bhaskar Bhattacharya (DIN: 00367827) is appointed as Managing Director of the Company under section 196, 197, 198 and 203 of the Companies Act, 2013 and Rules made thereunder for a term of five consecutive years from 17/06/2016 to 16/06/2021. The details of terms of appointment and remuneration payable to Mr. Bhaskar Bhattacharya as Managing Director as per Schedule V is recommended for a period of 3 years as set out below:

1. Remuneration:

- a) Salary of Rs. 2,00,000/- (Rupees Two Lacs only) per month.

2. The Managing Director shall be entitled to annual privilege leave on full salary for a period of thirty days and such leave shall be allowed to be accumulated for not more than Ninety days.

Payment of remuneration is approved by resolution passed by the Nomination and Remuneration Committee in its meeting dated 17th June, 2016. As required by the Companies Act, 2013, approval of the members is being sought, for the appointment and remuneration of Mr. Bhaskar Bhattacharya, Managing Director. The draft Agreement between the Company and the Managing Director is available for inspection by the members at the company's Registered office between 10:00 a.m. to 1:00 p.m. on all working day's upto the date of Annual General Meeting.

Your Directors recommend the above resolution for approval of the Shareholders as a Special Resolution.

No other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

This may also be treated as a written memorandum setting out the terms of appointment of Mr. Bhaskar Bhattacharya, pursuant to section 190 of the Companies Act, 2013.

Additional information pursuant to Schedule V:**I. General Information**

- i. Nature of Industry: The Company is engaged in the business of Trading of Pharmaceutical Products.
- ii. Financial Performance: Financial Performance is given in Directors' Report.
- iii. Foreign investment or collaborations: No

II. Information about the appointee:

1. Background details: Mr. Bhaskar Bhattacharya aged 45 is an Ex-Army officer with Corporate Experience of 24 years.
2. Past Remuneration: N.A.
3. Job Profile and his suitability: Mr. Bhaskar Bhattacharya holds the Degree of M. Com., PGDHRD, PGDCA & PGDCS. In addition he has a vast Corporate Experience in the fields of Banking, Recovery, Core Administration, Human Resource Management, Liaison, Facility Management, Vigilance, Business Development and Project Execution, which makes him suitable to lead the company as a Managing Director with his valuable knowledge and expertise.
4. Remuneration proposed: Detailed proposed remuneration is as elaborated formerly in this section.
5. Comparative Remuneration profile: Remuneration proposed reflects the standards as respect to industry, size of the Company and profile.
6. Pecuniary relationship: Apart from the proposed salary as Managing Director of the Company, Mr. Bhaskar Bhattacharya has no other pecuniary relationship or transactions with the company or any other managerial personnel.

III. Other information:

1. Reasons of loss or inadequate profits: In absence of advanced technologies and cut throat competition, the company could not perform well and has incurred huge losses. The Company could not pay huge outstanding of the banks and the assets of the Company were taken in to possession by the banks. The plant remained closed for over a decade and ultimately the assets of the Company were disposed of to settle the outstanding of the banks. The share capital of the Company was reduced by 95%, pursuant to Scheme of re-organisation of share capital.

Due to the above, the Company has incurred loss during the year.

2. Steps taken or proposed to be taken for improvement:
Mr. Hemant Parikh is the new promoter of the Company and there is change in management of the Company. Vast knowledge and experience of the promoter in the pharmaceutical industry and resourceful management of the company are taking concrete steps for the growth of the Company.
3. Increase in productivity & profits: The Company believes that due to its efforts in improving technology and induction of qualified and competent workforce the productivity & profits of the Company will increase.
4. **Disclosures:** Details of remuneration of Directors' and other service terms are mentioned in detail in the "Corporate Governance".

Item No. 5 & 6:

Mr. Naveen Jain (DIN: 05154306) and Mr. Sitaram Prasad Paikray (DIN: 00367827) were appointed as Additional Directors on the Board of Director of the Company and also as Independent Directors of the Company under section 152, 149 and 161 of the Companies Act, 2013 and Rules made thereunder. They were appointed as additional Directors of the Company w.e.f. 17th June, 2016 and hold the directorship up to the ensuing Annual General Meeting. Mr. Naveen Jain (DIN: 05154306) and Mr. Sitaram Prasad Paikray (DIN: 00367827) are being proposed to be regularized as Directors of the Company and to be designated as Independent Directors under Section 149 of the Act to hold office for a term of 5 consecutive years commencing from 17th June, 2016 to 16th June, 2021. Further Company has also received declaration from Mr. Naveen Jain (DIN: 05154306) and Mr. Sitaram Prasad Paikray (DIN: 00367827) under Section 149 (6) of the Act.

The Board of Directors are of the opinion that their vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 5 & 6 of this Notice for your approval. Mr. Naveen Jain and Mr. Sitaram Prasad Paikray do not hold any shares in the company.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 7:

With a view to expand the business and in the interest of growth and development of the Company, the Company has decided to make investments in other bodies corporate and in Mutual funds. In this regards, Board of Directors has decided to seek approval of shareholders to make investment exceeding sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more.

None of the Directors of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their equity holdings in the Company.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for the approval of the Members.

Place: Ahmedabad
Date: August 13, 2016

For and on behalf of the Board

SD/-
Harshul K. Shah
Director
DIN: 01955747

SD/-
Bhaskar Bhattacharya
Managing Director
DIN: 00367827

Annexure to the Notice of Annual General Meeting

Details of Directors seeking Appointment/Reappointment in Annual General Meeting

Name of the Director	Harshul K. Shah (DIN: 01955747)	Bhaskar Bhattacharya (DIN: 00367827)	Naveen Jain (DIN: 05154306)	Sitaram Prasad Paikray (DIN: 00367827)
Age (Yrs.)	43 years	45 years	45 years	45 years
Brief Resume and expertise	Commerce graduate with more than 20 years experience in accounts, banking and related matters.	M.Com, PGDHRD, PGDCA & PGDCS – An Ex Army officer with Corporate Experience of 24 years in Banking, Recovery, Core Administration, Human Resource Management, Liaison, Facility Management, Vigilance, Business Development and Project Execution.	Commerce graduate with more than 20 years experience in Pharma Industries and Promotion of various generic Pharma Products.	Ph.D. in Life Science. He has more than 20 years of experience in Development of Green Technology and Sustainable agriculture.
Designation	Director	Managing Director	Independent Director	Independent Director
Chairman/Member of the Committee of the Board of Directors of the Company	Chairman of Nomination & Remuneration Committee, Stakeholders' Relationship committee and Member of Audit Committee	Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship committee	Chairman of Audit Committee, Member of Nomination & Remuneration Committee and Stakeholders' Relationship committee	Nil
No. of Shares held in the Company	Nil	Nil	Nil	Nil
Other Directorship	1. Akhil Retail Private Limited 2. Shivaansh Estates Private Limited 3. Gujarat Energy Food (Bavla) Limited 4. Ezi Ventures Private Limited	1. Viva Energy Fertilizers Private Limited	1. Serlentis Research Private Limited 2. Meditree Pharmacy India Private Limited 3. Schering Geigy Pharmaceuticals Private Limited 4. Latent Light Coal Services Private Limited 5. ICI Healthcare Private Limited	1. Ruralcare Management Private Limited 2. Subsonic Marketing Private Limited 3. Care - Pro Bio Technologies Private Limited 4. Coscope Enterprises Private Limited 5. International Traceability Systems Limited 6. Sri Siddharth Engineering And Technology Private Limited 7. Care Pro Bioscience Private Limited 8. Lunisolar Power Systems Private Limited

None of the Directors of the Company are related inter-se.

NOTES:

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A person can act as a proxy on behalf of members not exceeding fifty 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, provided such person shall not act as a proxy for any other person or shareholder.
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time of commencement of the meeting.
4. The Register of Members and share transfer books of the Company will remain closed from 26th September, 2016 to 29th September, 2016 (both days inclusive).
5. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting. Shareholders seeking any information with regards to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
7. Updation of Email Id: The Shareholders are requested to intimate their Email Id to the Company or update their email registered with Depository Participants, if the same is changed.
8. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4,5 and 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/re-appointment as Directors under Item No. 2,4,5 & 6 of the Notice, are also annexed.
9. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2015-16 will also be available on the Company's website viz. www.iveeinjectaa.com.
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/ RTA. The registered e-mail address will be used for sending future communications.

11. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot 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. 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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <September 26, 2016, 9.00 a.m.> and ends on <September 28, 2016, 5.00 p.m.>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of <September 23, 2016> 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) 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,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field. 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.
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. 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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for <Vivanza Biosciences Limited (Formerly Ijee Injectaa Limited)>.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) 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 on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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 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.
- (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) Mr. Chintan Patel, Partner, M/s. Patel & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer for conducting the e-voting process.