



24th Annual Report 2017-2018

**PARMAX PHARMA LIMITED
(CIN: L24231GJ1994PLC023504)
24TH ANNUAL REPORT 2017-18**

COMPANY INFORMATION

BOARD OF DIRECTORS:	Mr. Alkesh M. Gopani - Managing Director Mr. Alkesh R. Gosalia - Director Mr. Vipul M. Gopani - Director Mr. Umang A. Gosalia - Director Mrs. Asha S. Daftary - Independent Director Mr. Pramay A. Chhatra - Independent Director Ms. Ami R. Shah - Additional Independent Director
KEY MANAGERIAL: PERSONNEL	Mr. Keyur D. Vora (CFO) Ms. Isha N. Shrotriya (CS as Compliance Officer)
AUDITORS:	M/s. B. A. SHAH & ASSOCIATES Chartered Accountants, Rajkot
BANKERS:	HDFC Bank Kotak Mahindra Bank ICIC Bank Bank of India
REGISTERED OFFICE & FACTORY:	Plot No. 20, Survey No. 52, Rajkot-Gondal National Highway No. 27, Hadamtala, Tal. Kotda Sangani, Rajkot - 360311, Gujarat Contact Number: 02827 – 270 534 / 270 535 Email: - info@parmaxpharma.com Website: - www.parmaxpharma.com
REGISTRAR AND SHARE TRANSFER AGENT:	Purva Sharegistry (India) Pvt. Ltd., Unit no. 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400 011 Contact Number: 022-2301 2518/ 2301 6761 E-mail id: busicomp@gmail.com , purvashr@mtnl.net.in

<p>24th Annual General Meeting On Saturday, 22nd September, 2018 at 03:00 p.m. Plot No. 20, Survey No. 52, Rajkot-Gondal National Highway No. 27, Hadamtala, Rajkot-360311</p>

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PARMAX PHARMA LIMITED WILL BE HELD ON SATURDAY 22ND DAY OF SEPTEMBER, 2018, AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 20, SURVEY NO. 52, RAJKOT-GONDAL NATIONAL HIGHWAY NO. 27, HADAMTALA, TAL. KOTDA SANGANI, DIST. RAJKOT – 360 311 GUJARAT, INDIA

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, the Audited Statement of Profit and Loss for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vipul M. Gopani (DIN No. 00230868), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint statutory auditors and fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. B A SHAH S R MEHTA & CO., Chartered Accountants (Firm Registration No.128796W), be appointed as statutory auditors of the Company, in place of retiring auditors B A SHAH ASSOCIATES, Chartered Accountants (Firm Registration No. 109493W), to hold office from the conclusion of this 24th Annual General Meeting (AGM) i.e. from FY 2018-19 to FY 2022-23 for period of five (5) years, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

APPOINTMENT OF MS. AMI R. SHAH AS AN INDEPENDENT DIRECTOR:

"RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and as provisions of Listing Regulations, Ms. Ami R. Shah (DIN: 08158605) who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 17th June, 2018 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from the member under Section 160 of the Companies Act, 2013 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, for five (5) consecutive years effective from 22nd September, 2018."

5. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force)

and in terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for ratification / approval of material related party transactions entered into by the Company with related parties as set out in the explanatory statement annexed to the notice convening this meeting.

"RESOLVED FURTHER THAT the Board of Directors and/or a Committee thereof, 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."

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Special Resolution**:

BORROWING FOR THE PURPOSE OF BUSINESS 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 the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from Banks or Non-Banking Financial Companies notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves, subject to such aggregate borrowings not exceeding the amount which is Rs. 25 crores (rupees twenty five crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, PARMAX PHARMA LIMITED**

DATE: 27/08/2018

PLACE: HADAMTALA

Regd. Office:

Plot No. 20, Survey No. 52,
Rajkot-Gondal National Highway No. 27,
Hadamtala,
Tal. Kotda Sangani,
Dist. Rajkot – 360 311
Gujarat, India

ALKESH R. GOSALIA

DIRECTOR

DIN: 01130615

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. PROXY IN FORM NO. MGT-11 TO BE EFFECTIVE SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

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 and such person shall not act as a proxy for any other person or shareholder.

2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 16th September, 2018 to Saturday, 22nd September, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company.
4. The members are requested to intimate their change of address, if any, immediately to the Company & its Registrar And Transfer Agent (RTA) Viz. Purva Sharegistry (India) Pvt. Ltd., Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai-400 011 quoting their Folio No. or Client ID No.
5. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.
6. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.
7. Nomination facility is available to the Share holders in respect of share held by them.
8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
9. The relevant Explanatory Statement pursuant to Section 102 of the Companies

Act, 2013 in respect of the special business under item numbers 4 and 5 is annexed.

10. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

Name	AMI RAJESHBHAI SHAH	VIPUL M. GOPANI
Date of Birth	08/03/1984	10/06/1969
DIN No.	08158605	00230868
No. of Equity Shares held in the Company	NIL	100200
Relationship with other Directors/ Manager/KMP	NA	Brother of Mr. Alkesh M. Gopani
Education Qualification	Computer Engineer	B.Com
Profile & Expertise in Specific functional Areas	Having rich and well versed experience of working in its field for over 7 years and also have experience of working with Multi National Company.	Commerce graduate from Mumbai university having rich business experience in trading, imports, & manufacture for over 20 years.
List of other Directorship /Committee membership in other Public Companies as on 31st March, 2018.	NIL	MASTER SECURITIES LIMITED

11. Electronic copy of the Annual Report for 2017-18 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 2017-18 is being sent by the permitted mode.
12. Any Shareholder of the Company interested in obtaining a physical copy of Annual Report may write to the Company Secretary at the registered office of the Company. The said Notice of the Annual General Meeting and Annual Report of the Company is also available for inspection by any member at the Registered Office of the Company for the year ended 31st March, 2018 and is uploaded on the Company's website <http://www.parmaxpharma.com/> which may be accessed by the members.
13. Voting through electronic means:
The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies

Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

Voting Process and other instructions regarding Remote e-voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <19/09/2018> and ends on <21/09/2018>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (15/09/2018) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> i.e. 180830054 on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e-voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e-voting credentials to vote for the company resolution(s).
- (xix) 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, 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.
- (xx) Mr. Samsad A Khan, Practicing Company Secretary) [Membership No. 28719, (and failing him Mr. Amrish N Gandhi, Practicing Company Secretary) [Fellow Membership No. 8193] has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- (xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

CONTACT DETAILS	
Company	PARMAX PHARMA LIMITED
Registrar and Transfer Agent	M/s. Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011
e-voting Agency	Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Samsad Alam Khan, Practicing Company Secretary Email: admin@agskcs.com , amrishgandhi72@gmail.com Ph: 079-40323014

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, PARMAX PHARMA LIMITED**

DATE: 27/08/2018
PLACE: HADAMTALA
Regd. Office: Plot No. 20, Survey No. 52,
Rajkot-Gondal National Highway No. 27,
Hadamtala,
Tal. Kotda Sangani,
Dist. Rajkot – 360 311
Gujarat, India

Sd/-
ALKESH R. GOSALIA
DIN: 01130615
DIRECTOR

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

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 4**Appointment of Ms. Ami Rajeshbhai Shah As An Independent Director:**

Ms. Ami Rajeshbhai Shah, aged 34 years, was appointed as an Additional Director of the Company with effect from 17th June, 2018 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 161 of the Companies Act, 2013, ("the Act") the above director holds office as a Director up to the date of this Annual General Meeting being is eligible to be appointed as a Director.

The Company has received the required notice pursuant to the provisions of Section 160 of the Act from a member signifying her intention to propose the appointment of Ms. Ami Rajeshbhai Shah as a Non-Executive Independent Director of the Company.

Ms. Ami Rajeshbhai Shah has filed his consent, pursuant to sub-section (5) of Section 152 of the Companies Act, 2013, to act as a Director, if appointed. In terms of Section 149 read with Section 152 of the Act, Ms. Ami Rajeshbhai Shah shall hold the office for a term of 5 years on the Board and is not liable to retire by rotation. The Company has received declaration from Ms. Ami Rajeshbhai Shah confirming that he meets with the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further Ms. Ami Rajeshbhai Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

Item No. 5**Approval of Material Related Party Transactions**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules made thereunder and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has come into effect from 1st October, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. The Company has entered into following material related party transactions with the related party during the year under review: