



SANJIVANI PARANTERAL LIMITED



A WHO GMP Certified Company



20th ANNUAL REPORT

2013 - 14



SANJIVANI PARANTERAL LIMITED

BOARD OF DIRECTORS

Ashwani Khemka
Narmadeshwar Chaube
Mahendra Kalwankar
Dr. Vinod Goyel

AUDITORS

M/s. Milind Mehta & Co.
Chartered Accountant
Mumbai.

REGISTERED OFFICE

205, P.N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai-400 078.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime Pvt. Ltd.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (W), Mumbai-400 078.

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NOTICE

NOTICE is hereby given that the 20th ANNUAL GENERAL MEETING of SANJIVANI PARANTERAL LIMITED will be held on Friday, November 28, 2014 at Meeting Hall, Anantha, L.B.S. Marg, Bhandup (W), Mumbai – 400 078 at 9.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company for the year ended March 31, 2014 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139 of Companies Act, 2013, Rules framed thereunder, as amended from time to time and other applicable provisions of the Act, M/s Milind Mehta & Company, Chartered Accountants (Firm Registration No: 129664W), be and are hereby re-appointed as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2017 on such remuneration as may be fixed by the Board of Directors plus reimbursement of all out of pocket expenses and subject to ratification by Members at every AGM to be held during the period.”

“RESOLVED FURTHER THAT Board of Directors or Audit Committee thereof, be and are hereby authorized to decide and finalise the terms and conditions of appointment, including remuneration of the Statutory Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 of Companies Act, 2013 (“the Act”) (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Act, Dr. Vinod R. Goyal (DIN 00458594), shall hold office as an Independent Director of the Company for a period of 5 years, subject to his compliance with the requirements as prescribed under the Act with regard to an Independent Director and such other provisions as may be applicable, if any, from time to time and further during the tenure of appointment, the said Independent Director shall not be liable to retire by rotation pursuant to Section 152 of the Act.”

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 of Companies Act, 2013 (“the Act”) (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Act, Mr. Mahendra W. Kalwankar (DIN 01021591), shall hold office as an Independent Director of the Company for a period of 5 years, subject to his compliance with the requirements as prescribed under the Act with regard to an Independent Director and such other provisions as may be applicable, if any, from



time to time and further during the tenure of appointment, the said Independent Director shall not be liable to retire by rotation pursuant to Section 152 of the Act.”

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

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 of Companies Act, 2013 (“the Act”) (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule IV to Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Act, Mr. Narmdeshwar R. Choube (DIN 00321356), shall hold office as an Independent Director of the Company for a period of 5 years, subject to his compliance with the requirements as prescribed under the Act with regard to an Independent Director and such other provisions as may be applicable, if any, from time to time and further during the tenure of appointment, the said Independent Director shall not be liable to retire by rotation pursuant to Section 152 of the Act.”

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 of Companies Act 2013 and subject to such other approval as may be required, the consent of the Company be and is hereby accorded to the appointment of Mr. Ashwani A. Khemka (DIN 00337118) as Chairman & Managing Director of the Company for a period of five years with effect from August 01, 2014, on the remuneration, perquisites, benefits and other terms and conditions as given below:

SALARY :

Salary Rs. 3,00,000/- (Rupees Three Lacs Only) per month inclusive of all benefits and perquisites.

OTHER BENEFITS:

- (i) Leave as per rules in force in the company from time to time.
- (ii) Benefits under housing loan and other schemes in accordance with the practices, rules and regulations in force from time to time.
- (iii) Such other benefits as may be provided by the Company to other senior officers from time to time.

The following perquisites shall not be included in the computation of remuneration for deciding the ceiling specified for minimum remuneration under the Companies Act, 2013:

- 1. Contribution to provident fund, superannuation fund or annuity fund will not include in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income - tax Act.
- 2. Gratuity payable will not exceed half a month's salary for each completed year of services.
- 3. Encashment of leave at the end of the tenure.

**Minimum Remuneration :**

In the event of loss or inadequacy of profits in any year during the term of office of the Chairman & Managing Director, the same remuneration as stated above shall be payable to him as minimum remuneration subject to the limits prescribed under the provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Director, any committee thereof, be and is hereby authorised to do all such acts, deeds, matters and things including revising the remuneration, perquisites and other terms as may be necessary, within the limit prescribed under the provisions of the Companies Act, 2013, for giving effect to this resolution.”

By order of the Board of Directors

Ashwani Khemka
Managing Director
(DIN : 00337118)

Place : Mumbai
Dated : August 11, 2014

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.



Notes:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER(S) OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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 proxy for any other person or shareholder. Proxies in order to be effective, shall be deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting. A proxy form is annexed to this Notice.**
- 2) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 3) The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (corresponding to Section 173 of Companies Act, 1956) which sets out details relating to Special Business, is annexed hereto.
- 4) The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, November 21, 2014 to Friday, November 28, 2014 (both days inclusive).
- 5) Members are requested to furnish their Bank Account details, change of address and all other required details to the Registrar & Share Transfer Agents, M/s Link Intime India Pvt. Limited in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
- 6) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their copies of PAN card to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent.
- 7) Members are requested to bring their copies of Annual Report at the time of attending the Annual General Meeting.
- 8) All matters connected to shares transfers and other related matters be addressed to the Company's Share Transfer Agent, M/s Link Intime India Pvt. Limited at C-13, Pannalal Silk Mill Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400 078.
- 9) Members while corresponding with the Company are requested to quote their respective Folio No. in the correspondence and also notify the change of address, if any, to the Company.
- 10) Members seeking any information/clarification with regard to accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
- 11) Members/Proxy holders are requested to produce attendance slip, at the entrance of the Hall of the meeting duly completed and signed.



12) Voting through electronic mode:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called “the Rules” for the purpose of this section of the notice) and Clause 35B of the Listing Agreement, the Company is providing facility to exercise votes on the items of business given in the notice through electronic system and the business may be transacted through e-voting services provided by Registrar & Share Transfer Agents (RTA), M/s Link Intime India Private Limited.

The instructions for e-voting are as under :

A. The e-Voting process to be followed by the shareholders to cast their votes:

- i. Use the following URL for e-voting www.evotingindia.com.
- ii. Shareholders who have voted on an earlier instance of voting can login using their existing password.
- iii. First time shareholders can login to the e-Voting system using their user-id (i.e. demat account number / folio number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio. Physical shareholders will have to login with the PAN, DOB or Dividend Bank details for every voting.
- iv. After logging in, demat security holders will have to mandatorily change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Security holders have to then select the EVSN for which they desire to vote.
- v. Security holders can then cast their vote on the resolutions available for voting.
- vi. Security holders can also view the resolution details on the e-Voting website.
- vii. Once the security holder casts the vote, the system will not allow modification of the same.
- viii. During the voting period, security holders can login any number of times till they have voted on all the resolutions. However, once the security holder has voted on a resolution he/she would not be able to vote for the same resolution but, only view the voting.
- ix. The Portal will remain open for voting from: **November 21, 2014 (9.00 a.m. I.S.T) till November 24, 2014 (6.00 p.m. I.S.T)**

B. e-Voting for Custodians and Institutions:

- i. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk@evotingindia.com.
- iii. After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.



- iv. The list of accounts should be mailed to helpdesk.evotingindia.com and on approval of the accounts they would be able to cast their vote.
- v. 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.

C. GENERAL INSTRUCTIONS:

- i. The e-voting period commences from 9.00 a.m. I.S.T on November 21, 2014 and ends on 6.00 p.m. I.S.T on November 24, 2014. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the aforesaid cut-off date/record date i.e. October 31, 2014 may cast their vote during the above voting period electronically. The e-voting module shall be disabled by RTA for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed Mr. Dinesh Kumar Deora as the Scrutinizer to scrutinize the e-voting process, in a fair and transparent manner.
- iii. 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 witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a Poll, please note that the Members who have exercised their right to vote by electronic means form as above shall not be eligible to vote by way of Poll at the meeting. The Poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast under Poll taken together with the votes cast through e-voting shall be counted for the purpose of passing of resolution(s).
- v. Subject to the receipt of sufficient votes, the resolutions shall be deemed to be passed at the Twentieth Annual General Meeting of the Company scheduled to be held on Friday, November 28, 2014. At the said Annual General Meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutinizers' report shall be placed on the Company's website www.sanjivani.co.in and on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the Twentieth Annual General Meeting of the Company and shall also be communicated to the Stock Exchange.

By order of the Board of Directors

Ashwani Khemka
Managing Director
(DIN : 00337118)

Place : Mumbai
Dated : August 11, 2014

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.



EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS OF THE ACCOMPANYING NOTICE PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT 2013.

FOR ITEM NO. 3

Dr. Vinod R. Goyal (DIN 00458594), is a Non-Executive Independent Director of the Company in pursuance of the Listing Agreement. Sections 149 & 152 read with Schedule IV of the Companies Act, 2013 (the "Act") and amended Clause 49 of the Listing Agreement, inter alia, stipulates the conditions for the appointment of Independent Directors by a Listed Company. In view of the same, it is proposed to appoint Dr. Vinod R. Goyal as Independent Directors under Section 149 of the Act and amended Clause 49 of the Listing Agreement, for a period of five consecutive years, for a term up to March 31, 2019, not liable to retire by rotation. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. The Company has received declarations from Dr. Vinod R. Goyal that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Dr. Vinod R. Goyal fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and is independent of the management. Dr. Vinod R. Goyal, an Eye Surgeon, practicing for last 3 decades in Mumbai and recognized by National and International associations for best practice in the field of Eye Care, performed thousands of successful eye surgeries, specialist in LASER and Microsurgery of the Eye. He is the founder and Medical Director of Surya Eye Institute & Research Centre, Mumbai's 1st ISO 9001 2000 certified Eye Hospital. He has also occupied senior positions in many organizations such as President of Bombay Ophthalmic Association (2004-2005), Ex. Hon. Ophthalmic of MCGB, Special Executive Officer, Ex.-District chairman of Rotary International - District - 3140.

The Board of Directors recommend passing of the Special Resolution at item No. 3 of the Notice.

None of the Directors or Key Management Personnel of the Company or their relatives is / are concerned or interested in the said Resolution except the Independent Directors to the extent of his respective directorships in the Company.

FOR ITEM NO. 4

Mr. Mahendra W. Kalwankar (DIN : 01021591) is currently Non-Executive Independent Director of the Company in pursuance of the Listing Agreement. Sections 149 & 152 read with Schedule IV of the Companies Act, 2013 (the "Act") and amended Clause 49 of the Listing Agreement, inter alia, stipulates the conditions for the appointment of Independent Directors by a Listed Company. In view of the same, it is proposed to appoint Mr. Mahendra W. Kalwankar as Independent Directors under Section 149 of the Act and amended Clause 49 of the Listing Agreement, for a period of five consecutive years, for a term up to March 31, 2019, not liable to retire by rotation. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. The Company has also received declarations from Mr. Mahendra W. Kalwankar that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Mahendra W. Kalwankar fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and is independent of the management. Mr. Mahendra W. Kalwankar has a wide experience in the field of manufacturing and quality control of pharmaceutical products over a period of 18 years.

The Board of Directors recommend passing of the Special Resolution at item No. 4 of the Notice.

None of the Directors or Key Management Personnel of the Company or their relatives is / are concerned or interested in the said Resolution except the Independent Directors to the extent of his respective directorships in the Company.



FOR ITEM NO. 5

Mr. Narmdeshwar R. Choube (DIN 00321356) is currently a Non-Executive Independent Director of the Company in pursuance of the Listing Agreement. Sections 149 & 152 read with Schedule IV of the Companies Act, 2013 (the "Act") and amended Clause 49 of the Listing Agreement, inter alia, stipulates the conditions for the appointment of Independent Directors by a Listed Company. In view of the same, it is proposed to appoint Mr. Narmdeshwar R. Choube as Independent Directors under Section 149 of the Act and amended Clause 49 of the Listing Agreement, for a period of five consecutive years, for a term up to March 31, 2019, not liable to retire by rotation. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. The Company has also received declarations from Mr. Narmdeshwar R. Choube that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. In the opinion of the Board, Mr. Narmdeshwar R. Choube fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and is independent of the management.

Mr. Narmdeshwar R. Choube has a wide experience in the field of accounts and finance management. He had occupied the senior position of Merind Limited and various Multinationals.

The Board of Directors recommend passing of the Special Resolution at item No. 5 of the Notice.

None of the Directors or Key Management Personnel of the Company or their relatives is / are concerned or interested in the said Resolution except the Independent Directors to the extent of his respective directorships in the Company.

FOR ITEM NO. 6

Mr. Ashwani A. Khemka (DIN 00337118) was appointed as a Managing Director of the Company for a period of five years with effect from August 01, 2009 to July 31, 2014 on the terms and conditions as set out as per the approval of the Shareholders at the 15th Annual General Meeting held on August 31, 2009. His remuneration was revised as per recommended by the Nomination and Remuneration Committee and approved by the Board. The Board of Directors at their Meeting held on Thursday, June 12, 2014 re-appointed him as Managing Director, based on the recommendation of Remuneration Committee, for a period of five years effective from August 01, 2014 on the terms and conditions including the terms of his remuneration as set out in the draft agreement placed before the meeting. Unprecedented growth of the Company during last 5 years more than justifies his reappointment.

Mr. Ashwani A. Khemka shall not be entitled to receive sitting fees for attending the meetings of the Board of Directors or any committee thereof.

Except Mr. Ashwani A. Khemka, no other Directors of the Company are deemed to be concerned or interested in the resolution at item No. 6 of the accompanying notice.

The Board of Directors recommend passing of the Ordinary Resolution at item No. 6 of the Notice.

Place : Mumbai
Dated : August 11, 2014

By order of the Board of Directors

Registered office:
205, P. N. Kothari Industrial Estate,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078.

Ashwani Khemka
Managing Director
(DIN : 00337118)