



# SANJIVANI PARANTERAL LIMITED

## **21<sup>st</sup> ANNUAL REPORT**

**2014 - 15**



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# SANJIVANI PARANTERAL LIMITED

## **BOARD OF DIRECTORS**

Ashwani Khemka  
Narmadeshwar Chaube  
Mahendra Kalwankar  
Dr. Vinod Goyel  
Mrs. Mrunmai Sarvankar

## **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.



# SANJIVANI PARANTERAL LIMITED

## NOTICE

NOTICE is hereby given that the 21st **ANNUAL GENERAL MEETING** of **SANJIVANI PARANTERAL LIMITED** will be held on Wednesday, 30th day of September, 2015 at **Aditya Banquet, 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, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Milind Mehta & Co., Chartered Accountants (Firm Registration Number 129664W) be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

### 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, Mrs. Mrumnai Sarvankar (DIN 07173011), shall hold office as an Independent Director of the Company for a period of 5 years with effect from March 31, 2015 subject to her 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 Sections 148 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) payment of remuneration as decided by the Board on recommendation of to be paid to M/s Chetan Gandhi & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year ending March 31, 2016, be and is hereby ratified and confirmed.”

Place : Mumbai  
Dated : August 14, 2015

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**  
Chairman & Managing Director



## 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 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 Wednesday, September 23, 2015 to Wednesday, September 30, 2015 (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](http://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: **September 27, 2015 (10.00 a.m. IST) till September 29, 2015 (5.00 p.m. IST)**

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](mailto: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](mailto: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 10.00 a.m. IST on September 27, 2015 and ends on 5.00 p.m. IST on September 29, 2015. 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. September 24, 2015 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, Practising Company Secretary 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 Twenty-first Annual General Meeting of the Company scheduled to be held on Wednesday, September 30, 2015. The results declared along with the Scrutinizers' report shall be placed on the Company's website [www.sanjivani.co.in](http://www.sanjivani.co.in) and on the website of CDSL [www.evotingindia.com](http://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**

Chairman & Managing Director

Place : Mumbai

Dated : August 14, 2015

**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

Mrs. Mrunmai Sarvankar (DIN 07173011), 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 Mrs. Mrunmai Sarvankar 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, 2020, not liable to retire by rotation. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received declaration from Mrs. Mrunmai Sarvankar that she meets 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, Mrs. Mrunmai Sarvankar fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and is independent of the management. Mrs. Mrunmai Sarvankar has a wide experience in the field of quality control and quality assurance of pharmaceutical products over a period of 20 years

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

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, remuneration payable to the Cost Auditors is required to be ratified by the shareholders of the Company.

Accordingly, consent of the shareholders is sought for passing the Ordinary Resolution as set out in item No. 4 of the notice for ratification of the remuneration payable to M/s Chetan Gandhi & Associates, Cost Auditors for conducting Cost Audit for the financial year/period ending March 31, 2016.

The Board of Directors recommend passing of the Ordinary Resolution set out in Item No. 4 of the Notice.

None of the Directors of the Company / Key Managerial Personnel and their relatives is/are concerned or interested, financial or otherwise, in any way, in the aforesaid resolution set out in Item No. 4 of the Notice.

This Explanatory Statements may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

By order of the Board of Directors

Place : Mumbai  
Dated : August 14, 2015

**Ashwani Khemka**  
Chairman & Managing Director

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



## DIRECTOR'S REPORT

Dear Members,

Your Directors are presenting herewith the 21st Annual Report together with the Audited statement of accounts for the financial year ended March 31, 2015.

### **FINANCIAL RESULTS**

(Rs. In Lakhs)

PRTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Sales & Other Income	13447.85	16111.25
PBID	656.17	1207.81
Interest	792.31	808.89
Depreciation	141.36	95.34
PBT	(277.30)	303.58
PAT	(241.40)	159.41

### **PERFORMANCE AND BUSINESS REVIEW**

During the year under review, Company has achieved the turnover of Rs.13447.85 L and PBT of Rs. (277.50 L) as against Rs.15389.36 L and Rs.379.57 L respectively for the corresponding previous year.

### **DIVIDEND**

Your Directors do not recommend any dividend due to loss during the year under review.

### **TRANSFER TO RESERVES:**

There has been no transfer to reserves out of the amount available for appropriation.

### **CHANGE IN THE NATURE OF BUSINESS:**

There is no Change in the nature of the business of the Company during the year under review.

### **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

There are no Subsidiary / Joint Ventures / Associate Companies.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

There are no loans, guarantees or investments as specified under Section 186 of the Companies Act, 2013.

### **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into pursuant to the prior approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis. The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.



## **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as “Annexure-A” to this Report.

## **CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 in respect of Corporate Social Responsibility (CSR) are not applicable to your Company during the year under review.

## **MANAGEMENT DISCUSSION AND ANALYSIS:**

### **Outlook**

Indian pharma industry is poised to expansion and growth. High economic growth, faster urbanization resulting in lifestyle diseases, better healthcare facilities & healthcare insurance plans, increased government expenditures on healthcare are some of the growth drivers of Indian pharma industry.

### **Analysis of India Pharma Industry**

#### Opportunities

- Increasing awareness about health insurance
- Growth of Tier II & Tier III cities
- Increased expenditures by Government

#### Threats

- Stiff competitions from developing economics
- Fake counterparts

Over the past few years Sanjivani has steadily increasing its presence globally. In the years to come, Sanjivani intends to maintain its growth momentum through strengthening its existing products portfolio and new products launches.

## **RISK MANAGEMENT:**

Company has implemented an integrated risk management approach through which it reviews and assesses significant risk on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place.

## **INTERNAL CONTROL SYSTEM**

The Company's internal control system is designed and framed to ensure day to day effective and efficient operations and compliance of laws and regulations. An alert internal audit group monitors the systems and processes. The prime objective of this audit is to test the adequacy and effectiveness of all internal control systems and suggest improvements. Significant issues are brought to the attention of the audit committee for periodical review.

## **HUMAN RESOURCES**

In any organization communication with employee is a key determinant factor of success, your company believes that employees are the most valued assets for success and growth of the Company. Your Company had implemented internet network for communication between management and employees for enhanced accessibility and transparency. Company has also initiated many morale building programs to strengthen their self-belief which further benefits the Company.