

[CIN:- L24231GJ1993PLC019079]

# SHUKRA PHARMACEUTICALS LIMITED

Annual Report 2021 - 2022

### **Board of Directors**

Mr. Dakshesh Shah	Chairman & Managing Director
Ms. Payal Mehta	Executive Director
Mr. Sujay Mehta	Executive Director
Mr. Ashvin Trivedi	Non-Executive, Non- Independent Director
Ms. Bhoomi Patel	Independent Director
Mr. Nileshkumar Patel	Independent Director ( <i>resigned w.e.f. 22.02.2022</i> )
Mr. Rai Kavoorguthu Konark	Additional Independent Director ( <i>appointed w.e.f. 25.08.2022</i> )
Mr. Mehulkumar Patel	Chief Financial Officer
Ms. Arpita Kabra	Company Secretary & Compliance officer

### **Auditors**

M/s Maak & Associates,  
Chartered Accountants (FRN: 135024W)  
Ahmedabad

### **Secretarial Auditor**

Mrs. Rupal Patel,  
Practicing Company Secretary (C.P. No. 3803)  
Ahmedabad

### **Registered Office**

3rd Floor, Dev House, Opp. WIAA Office,  
Judges Bungalows Road, Bodakdev,  
Ahmedabad - 380054  
Email Id: [info@shukrapharmaceuticals.com](mailto:info@shukrapharmaceuticals.com)  
Website: [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com)

### **Registrar and Transfer Agent**

#### **Purva Sharegistry (India) Pvt. Ltd.**

Unit no. 9  
Shiv Shakti Ind. Estt.  
J .R. Boricha marg  
Lower Parel (E)  
Mumbai 400 011

# SHUKRA PHARMACEUTICALS LIMITED

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## NOTICE

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the members of Shukra Pharmaceuticals Limited will be held on 29<sup>th</sup> September, 2022 at 03:00 p.m. at the Registered Office of the Company situated at 03<sup>rd</sup> Floor, Dev House, Opp. WIAA Office, Judges Bungalows Road, Bodakdev, Ahmedabad-380003, Gujarat to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2022, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To confirm and declare final dividend of 5% (Rs.0.50 per equity of Rs. 10 each face value) for the financial year 2021-22.
3. To re-appoint Director in place of Mr. Sujay Jyotindra Mehta (DIN-02145467) who retires by rotation and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS

4. To confirm the regularization of appointment of Additional Director Mr. Rai Kavooruthu Konark (DIN-08447991) as an Independent Director of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 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, Mr. Rai Kavooruthu Konark (DIN- 08447991), who was appointed as Additional Director on 25<sup>th</sup> August, 2022 and who holds office up to the date of this Annual General Meeting, be and is hereby regularized and appointed as an Independent Director of the Company for a period of five years.

**"RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. To approve increase in the limit of managerial remuneration payable to Mr. Dakshesh Shah, Managing Director in excess of 5% of the net profits of the Company.

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

**"RESOLVED THAT** pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder and Regulation 17(6)(e) of SEBI (Listing obligation and disclosure Requirements ) Regulations, 2015, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Dakshesh Shah (DIN: 00561666), who was re-appointed as Managing Director of the Company at the 27<sup>th</sup> Annual General Meeting held on December 30, 2020, as set out in the Explanatory Statement, in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his remaining tenure as the Managing Director of the Company;

# SHUKRA PHARMACEUTICALS LIMITED

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**RESOLVED FURTHER THAT** the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

**RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

For and On Behalf of  
Shukra Pharmaceuticals Limited

Date : 01.09.2022

Place : Ahmedabad

SD/-  
Dakshesh Shah  
Managing Director  
(DIN: 00561666)

## NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 23<sup>rd</sup> September, 2022 to 29<sup>th</sup> September, 2022 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
4. The dividend on equity shares, if declared at the Meeting, will be credited / dispatched within a week from the conclusion of the Meeting to those members whose names appear on the Company's Register of Members on the Record Date fixed for the purpose; in respect of the shares held in dematerialized mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demate form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

# SHUKRA PHARMACEUTICALS LIMITED

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6. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Cameo has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
8. The Company has fixed 22<sup>nd</sup> September, 2022 as the 'Record Date' for determining entitlement of members to receive final dividend for the financial year ended March 31, 2022, if approved at the AGM. The final dividend, once approved by the members in the AGM, will be paid to the eligible shareholders within the stipulated period of 30 days of declaration. The dividend will be paid, after deduction of tax at source, through electronic mode to those members whose updated bank account details are available. For members whose bank account details are not updated, dividend warrants / demand drafts will be sent to their registered address.

**In case of change of address:**

- a. Members Holding Shares in Physical Form: Members holding shares in physical form are requested to advise immediately change in their address, and also inform their valid E-mail ID, if any, quoting their Folio number(s), to Purva Sharegistry (India) Pvt. Ltd., R & T Agents.
  - b. Members Holding Shares in Dematerialized Form: Members holding shares in dematerialized form are requested to advise immediately change in address and register their valid E-mail ID, if any, quoting their respective Client ID / DP ID Nos., to their respective Depository Participants only and not to the Company.
9. Final dividend, as recommended by the Board of Directors, if approved at the AGM, will be Paid to:
    - a. All beneficial owners in respect of shares held in dematerialized form as per the data as may be made available by the Central Depository Services (India) Limited (CDSL) herein after referred to "Depositories" as of close of business hours on September , 2022.
    - b. All members in respect of shares held in physical form after giving effect to valid transfer, transposition or transmission requests lodged with the company as of the close of business hours on September, 2022.
  10. **Bank Mandates:** In terms of Regulation 12 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 SEBI has advised all the concerned to use electronic mode of payment facility approved by the Reserve Bank of India (RBI) for making payment viz. dividends, interest, redemption or repayment amounts to the investors Provided that where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. In the cases of shareholder/s, where it is not possible to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments issued to them. However, in case of Members, whose bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments. Provided that where it is not possible to use electronic mode of payment, payable-at-par warrants or cheques may be issued. In the cases of shareholder/s, where it is not possible to effect electronic payment, SEBI has advised to print bank details on the dividend warrant instruments issued to them. However, in case of Members, whose bank details are not available, the company shall mandatorily print the address of the investors on such payment instruments.

**11. Voting through Electronic means:**

# SHUKRA PHARMACEUTICALS LIMITED

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

## **PROCEDURE FOR E-VOTING:**

### **A. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26<sup>th</sup> September, 2022 and ends on 28<sup>th</sup> September, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2022 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> 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"><li>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).</li></ul>

- (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.

# SHUKRA PHARMACEUTICALS LIMITED

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- (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 Shukra Pharmaceuticals Limited 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 cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
  - (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](http://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](mailto: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](mailto: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) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- A. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2022.
- B. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- C. Ms. Rupal Patel, Practicing Company Secretary (Membership No. FCS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

# SHUKRA PHARMACEUTICALS LIMITED

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- D. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- E. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel, Scrutinizer, having office address at 303, Prasad Apt., Opp. Jain Derasar, S.M. Road, Nehrunagar Cross Road, Ahmedabad-380015, Contact No: 9409054403, E-mail: [roopalcs2001@gmail.com](mailto:roopalcs2001@gmail.com) so as to reach her on or before 28<sup>th</sup> September, 2022 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- F. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
- G. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.shukrapharmaceuticals.com](http://www.shukrapharmaceuticals.com) within 48 (Forty Eight) hours of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
13. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
14. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting
15. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited, Registrar and Share Transfer agent of the Company immediately.
16. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in



# SHUKRA PHARMACEUTICALS LIMITED

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physical form can submit their PAN details to M/s. Purva Sharegistry (India) Private Limited, Registrar and Share Transfer agent of the Company.

17. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
18. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For On Behalf of Shukra Pharmaceuticals Limited**

**Date : 01.09.2022**

**Place : Ahmedabad**

**sd/-  
Dakshesh Shah  
Managing Director  
(DIN: 00561666)**

# SHUKRA PHARMACEUTICALS LIMITED

## Annexure to Notice

### Explanatory Statement pursuant to section 102 of Companies Act, 2013

#### Item No. 3

<b>Name</b>	:	Mr. Sujay Mehta
<b>Date of birth</b>	:	30/01/1979
<b>Qualification</b>	:	B.H.M.S.
<b>Expertise</b>	:	More than 15 Years
<b>Director of the Company since</b>	:	23/05/2012
<b>Directorship in other public limited companies</b>	:	2
<b>Membership of Committees of other public limited companies</b>	:	NIL
<b>No. of Shares held in the Company</b>	:	9,000

#### Item No. 4

#### Regularization of appointment of Mr. Rai Kavoorguthu Konark as an Independent Director

Mr. Rai Kavoorguthu Konark was appointed as an Additional Independent Director with effect from 25<sup>th</sup> August, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the regularization of appointment of Mr. Rai Kavoorguthu Konark as an Independent Director of the Company, is desirable and would be beneficial to the Company and hence it recommends the said resolution No 4 for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.

Brief profile of Mr. Rai Kavoorguthu Konark is given below for reference of the member:

<b>Name</b>	:	Mr. Rai Kavoorguthu Konark
<b>Date of birth</b>	:	09 /11/1985
<b>Director of the Company since</b>	:	25/08/2022
<b>Directorship in other public limited companies</b>	:	Nil
<b>Membership of Committees of other public limited companies</b>	:	Nil
<b>No. of Shares held in the Company</b>	:	Nil
<b>Expertise</b>	:	Management, Administration.

#### Item No. 5

**To approve and increase in the limit of managerial remuneration payable to Mr. Dakshesh Shah, Managing Director in excess of prescribed limit of 5% of the net profits of the Company.**

Based on the recommendation of Nomination and Remuneration Committee and the Board, the members at its 27<sup>th</sup> Annual General Meeting ('AGM') held on December 30, 2020, approved the re-appointment and remuneration payable to Mr. Dakshesh Shah as Managing Director of the Company effective from April 1, 2020.