



39<sup>th</sup>

ANNUAL  
REPORT  
2018-19

**BOARD OF DIRECTORS**

Mr. N. Gopalaswami	Chairman
Mr. Viral P. Desai	Managing Director
Dr. Pradip K. Desai	Director
Dr. Sushil K. Shah	Director
Mr. Shyamal Ghosh	Director
Mr. Kamlesh Patel	Director
Dr. Pranav S. Desai	Director
Mr. Sanjay N. Mehta	Director
Dr. Manjula Subramaniam	Additional Director (w.e.f March 23, 2019)
Ms. Lataben P. Desai	Director (up to March 23, 2019)

**COMPANY SECRETARY**

Ms. Samiksha Kansara

**CHIEF FINANCE OFFICER**

Mr. Paras Desai (w.e.f. August 09, 2018)

**BANKERS****HDFC BANK LIMITED**

Chaitanya Jyoti, Maskati Plot - Vibhag - 2,  
Plot No. 32, Opp. Raymonds Showrooms,  
Dumas Road, Surat - 395 007.

**STATUTORY AUDITORS**

M/s. Haibhakti & Co., LLP  
Chartered Accountant,  
407 A - Pinnacle Business Park  
Corporate Road, Prahlad Nagar,  
Ahmedabad - 380 015

**HEAD OFFICE &  
REGISTERED OFFICE**

9th Floor, 902 - 904, Rajhans Bonista,  
Behind Ram Chowk Temple, Ghod Dod Road,  
Surat - 395007.

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**NOTICE**

**To,  
THE MEMBERS OF SPAN DIVERGENT LIMITED  
FORMERLY SPAN DIAGNOSTICS LIMITED**

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of Shareholders of Span Divergent Limited (Formerly Span Diagnostics Limited) will be held at Hall at 1<sup>st</sup> Floor, Samruddhi Building, Makkai Pool, Nanpura, Surat – 395 001 on Friday, September 27, 2019 at 11:00 A.M. to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt:

(a) The Audited Financial Statements of the Company for the year ended on March 31, 2019, and the Reports of the Board of Directors and Auditors thereon.

(b) The Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2019.

2. To appoint a director in place of Dr. Pranav S. Desai (DIN: 00026541) who retires by rotation and being eligible, offer himself for reappointment.

**SPECIAL BUSINESS****3. Regularization of Additional Director, Dr. Manjula Subramaniam and appointment as an Independent Non-executive Director:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Dr. Manjula Subramaniam (DIN: 00085783), who was appointed as an Additional Director with the effect from March 23, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with listing regulations, as amended from time to time, and who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation and to hold office for a 5 (five) consecutive years on the Board of the Company as well as to continue to hold the position of Independent Non Executive Director beyond the age of Seventy Five (75) years.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby severally authorised to do all acts, deeds and things including filings and take such steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

**4. Re-appointment of Mr. Kamlesh M. Patel (DIN: 01521972) as an Independent Non-executive Director.**

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

**“RESOLVED THAT,** pursuant to provisions of Section 149,152 read with Schedule IV and other applicable provisions, if any of the Companies Act 2013 ('the Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Mr. Kamlesh M Patel (DIN 01521972) who was appointed as an Independent Non-Executive Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with listing regulations, as amended from time to time, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years till conclusion of Annual General Meeting for the financial year 2023-24.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary or expedient to give effect to the resolutions.”

**5. Re-appointment of Mr. Needamangalam Gopalaswami (DIN: 02779229) as an Independent Non-executive Director.**

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

**“RESOLVED THAT,** pursuant to provisions of Section 149,152 read with Schedule IV and other applicable provisions, if any of the Companies Act 2013 ('the Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Mr. Needamangalam Gopalaswami (DIN 02779229) who was appointed as an Independent Non-Executive Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with listing regulations, as amended from time to time, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years till conclusion of Annual General Meeting for the financial year 2023-24 as well as to continue to hold the position of Independent Non Executive Director beyond the age of Seventy Five (75) years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary or expedient to give effect to the resolutions.”

**6. Re-appointment of Mr. Shyamal Ghosh (DIN: 00267341) as an Independent Non-executive Director.**

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

**“RESOLVED THAT,** pursuant to provisions of Section 149,152 read with Schedule IV and other applicable provisions, if any of the Companies Act 2013 ('the Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Mr. Shyamal Ghosh (DIN 00267341) who was appointed as an Independent Non-Executive Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with listing regulations, as amended from time to time, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years till conclusion of Annual General Meeting for the financial year 2023-24 as well as to continue to hold the position of Independent Non Executive Director beyond the age of Seventy Five (75) years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary or expedient to give effect to the resolutions.”

**7. Re-appointment of Mr. Sushil K. Shah (DIN: 00179918) as an Independent Non-executive Director.**

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

**“RESOLVED THAT**, pursuant to provisions of Section 149,152 read with Schedule IV and other applicable provisions, if any of the Companies Act 2013 ('the Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to Regulation 17(1a) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and subject to such other laws, rules and regulations as may be applicable in this regard and on the basis of recommendation of the Nomination and Remuneration Committee, Dr. Sushil K. Shah (DIN 00179918) who was appointed as an Independent Non-Executive Director and who holds office of Independent Non-Executive Director up to the conclusion of this Annual General Meeting and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with listing regulations, as amended from time to time, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years till conclusion of Annual General Meeting for the financial year 2023-24 as well as to continue to hold the position of Independent Non Executive Director beyond the age of Seventy Five (75) years.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as it may deem necessary or expedient to give effect to the resolutions.”

**8. Re-appointment of Mr. Viral Pradipkumar Desai (DIN: 00029219) as a Managing Director of the Company:**

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

**“RESOLVED THAT,**

**A.** Pursuant to the provisions of Sections 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013, (Act) read with Schedule V to the Companies Act, 2013 and pursuant to the newly prescribed provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015') and other applicable regulations, as amended from time to time and/or any enactment thereof and such other approvals as may be required, members of the Company hereby accords its consent to the reappointment of Mr. Viral P Desai, (DIN: 00029219) as Managing Director of the Company, for a further period of 3 years w.e.f July 01, 2019 on the under mentioned terms of Remuneration;

(a) **Salary:** Rs. 1,50,000 per month in the scale of Rs. 1,50,000 -50,000-5,00,000 with such increments at such time, as may be decided by the Board of Directors.

(b) **Allowances & Perquisites:** Allowances and perquisites shall comprise of:

- i. House Rent Allowance not exceeding 40% of salary
- ii. Medical allowance / Reimbursement for self and family with a ceiling of Rs.15,000 in a year
- iii. Leave travel allowance / reimbursement for self and family once in a year in accordance with the rules of the company and shall not exceed 50% of monthly Salary.
- iv. Other allowances not exceeding INR 2,00,000 per month
- v. Sodexo Meal Coupons not exceeding INR 40,000 per month
- vi. Personal accident insurance in accordance with the rules of the company.
- vii. Reimbursement of club fees subject to a maximum of two clubs. This will not include admission and life membership fees.
- viii. Company's contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- ix. Gratuity as per the rules of the company but shall not exceed half a month's Salary for each completed year of service.
- x. Car with driver for use on company's business, cell phone and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the company.
- xi. Earned Leave of one month for every eleven months of service on full pay and allowance as per the rules of the company. Leave accumulated but not availed of, can be encashed as per the rules of the company.
- xii. Reimbursement of entertainment, travelling and other expenses incurred in the course of legitimate business of the company.

**B.** In the event of loss or inadequacy of profits, Mr. Viral P Desai shall be entitled to above stated remuneration subject to the approval of the Central Government, if required. In the event of non-approval / pending approval of remuneration, Mr. Viral P. Desai shall be entitled to remuneration as under:

- i. At the slab stipulated in Section II of Part II of Schedule V to the Companies Act, 2013; together with
- ii. Company's contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- iii. Gratuity as per the rules of the company but shall not exceed half a month's Salary for each completed year of service; and
- iv. Earned Leave of one month for every eleven months of service on full pay and allowance as per the rules of the company. Leave accumulated but not availed of, can be encashed as per the rules of the company.

The Board of Directors be and are hereby severally and/or jointly authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution and alter, vary any of the terms and conditions relating to remuneration payable to Mr. Viral P. Desai within the overall remuneration package approved.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby jointly and/or severally authorized to submit the necessary applications, if required, and the other required documents, forms and papers to the Registrar of Companies and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution including altering, deleting, inserting any of the clause and solve any difficulties that may arise while giving effect to this resolution without seeking any further approval of the members of the Company.”

**Date: May 17, 2019**

**Place: Surat**

**For and on behalf of the Board of Directors**

**Registered Office:**

**9th Floor, 902-904, Rajhans Bonista,  
Behind Ram Chowk Temple, Ghod Dod Road,  
Surat – 395 007**

**CIN: L74999GJ1980PLC003710**

**Samiksha Kansara  
Company Secretary**

**Notes:**

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY DULY COMPLETED MUST BE RETURNED TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.
- (b) Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- (c) Members, proxies and authorized representatives are requested to bring to the meeting, the attendance slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

- (d) 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 or upload it on e-voting portal, authorizing their representative to attend and vote on their behalf at the meeting.
- (e) In case of Joint Holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
- (f) The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 of person seeking appointment/reappointment as directors under item No. 2 to 8 of the Notice are also annexed.
- (g) The relative explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts with respect to the special businesses under Item Nos. 3 to 8 of the notice is annexed hereto.
- (h) Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company / Depositories 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 is being sent in the permitted mode.
- (i) The Register of Members and the Share Transfer Books of the Company will remain closed on September 17, 2019 to September 27, 2019 (both days inclusive).
- (j) Link Intime India Private Limited is the Registrar and Share Transfer Agents of the Company. Shareholders are requested to make all correspondence including change of address to them at the following address.

Link Intime India Private Limited  
 Unit: Span Divergent Limited  
 C – 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083  
 Telephone No.: +91 22 49186000, Fax: +91 22 49186060, Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), Website: [www.linkintime.co.in](http://www.linkintime.co.in)

- (k) Members are advised to avail of the facility for receipt of future dividends through Electronic Clearing Services (ECS). The ECS facility is available at the specified locations. Members holding shares in dematerialized mode are requested to contact their respective Depository Participants (DPs) for availing ECS facility. Members holding shares in physical form and desirous of availing ECS facility are requested to write to the Company's Registrar & Share Transfer Agent for details.
- (l) Members who are holding shares in identical order of names in more than one account are requested to intimate to Link Intime India Private Limited (formerly known as Intime Spectrum Registry Limited) at the address stated above with the ledger folio of such accounts together with the share certificates to enable the Company to consolidate all the holdings into one account. The share certificates will be returned to the members after making the necessary endorsement in due course.
- (m) Members are requested to bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting. As a measure of economy, no extra copies of the Annual Report will be supplied at the meeting.
- (n) Members seeking further information on the Accounts or any other matter contained in the notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
- (o) Green Initiative

As a responsible corporate citizen, your Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India (MCA). The Company will henceforth effect electronic delivery of documents including the annual report, half yearly shareholder communication, notices of meetings/postal ballot, etc. to the members at the email address registered for the said purpose.

For supporting this initiative, if you hold shares in:

- (a) Electronic form, please intimate your email address to your Depository Participants (DP). The same will be deemed to be your registered email address for servicing notices/documents.
- (b) physical form, please send a duly signed letter quoting the name of first / sole holder and folios to the Company's Registrar & Share Transfer Agents:

Link Intime India Private Limited  
 Unit: Span Divergent Limited  
 C – 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083  
 Telephone No.: +91 22 49186000, Fax: +91 22 49186060, Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), Website: [www.linkintime.co.in](http://www.linkintime.co.in)

Kindly note that if you do not register your email address, a physical copy of the annual report and other communication/ documents will be sent to you free of cost, as per current practice. Such documents will also be displayed on the Company's website [www.spandivergent.com/www.span.in](http://www.spandivergent.com/www.span.in)

**We strongly urge members to support this 'Green Initiative' by opting for electronic mode of communication and making the world a cleaner, greener and healthier place to live.** In case your shares are in physical form, we also urge you to have your shares dematerialized by approaching Depository Participant (DP) of your choice at the earliest.

- (p) The Ministry of Corporate Affairs (MCA) on May 10, 2012 notified the IEPF (Uploading Information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of unclaimed amounts. In terms of the said IEPF Rules, the Company has uploaded the information of the unclaimed dividend in respect of the Final Dividend for the financial year from 2011 – 12 till dividend for the financial year 2017 – 18, on the website of the Company viz. [www.span.in](http://www.span.in).
- (q) **Voting through electronic means**

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 39th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

**The instructions for members opting to vote electronically are as under:**

- i. The voting period begins on September 24, 2019 (9:00 a.m.) and ends on September 26, 2019 (5:00) p.m. During this period shareholders of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date September 20, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on "Shareholders" tab
- 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 Code 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:



## 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) 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. • 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.
- viii. Members holding shares in physical form will then reach directly 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 also is to be 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 the Notice.
- xi. Click on the relevant EVSN of Span Divergent 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 you dissent to the Resolution.
- xiii. Click on the RESOLUTIONS FILE LINK if you wish to view the entire Resolution.
- 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 out print of the voting done by you by clicking on click here to print” option on the Voting Page.
- xvii. If Demat Account holder has forgotten the changed password, then enter the user ID and 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 android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. 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 other than Individuals, HUF, NRI etc. and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodians.
  - 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 they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts 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.
  - They should upload a scanned copy of the Board Resolution / Authority Letter etc. in PDF Format in the system for the scrutinizer to verify the same.
- xix. 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)

**II. Voting at AGM:**

The Members who have not casted their vote electronically can exercise their voting rights at the Annual General Meeting venue and the member who have not cast their vote by remote e-voting can exercise their right during the meeting on September 27, 2019 at Annual General Meeting.

If a member casts vote in AGM is found to have exercised their voting options electronically or ballot forms or both, voting at the AGM will be treated as invalid

**OTHER INSTRUCTIONS**

- Once the vote on a resolution is cast by the shareholders, the shareholder shall not be allowed to change it subsequently.
- Mr. Mitesh Rana of Mitesh Rana & Co., Company Secretaries (Membership No.: 28113) has been appointed as the scrutinizer to scrutinize voting process (electronically or otherwise) in fair and transparent manner.
- The scrutinizer shall from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in employment of the Company and make a scrutinizer's Report of the votes cast in favour or against, if any, & forward to the Chairman/Managing Director of the Company or any other person authorized in this regards.
- The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on website of the Company and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

Date: May 17, 2019

Place: Surat

For and on behalf of the Board of Directors

Registered Office:  
9th Floor, 902-904, Rajhans Bonista,  
Behind Ram Chowk Temple, Ghod Dod Road,  
Surat – 395 007  
CIN: L74999GJ1980PLC003710

Samiksha Kansara  
Company Secretary

**ANNEXURE TO THE NOTICE:****I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Item No. 3 to 8 of the accompanying Notice dated May 17, 2019.

**Resolution at Item No. 3**

The Nomination and Remuneration Committee at its meeting held on January 24, 2019 has recommended appointment of Dr. Manjula Subramaniam as Director of the Company. Based on recommendation, the Board of Directors at its meeting held on March 23, 2019 appointed Dr. Manjula Subramaniam as an Additional Director of the Company in the category of Non Executive Independent Directors and her tenure expires at this Annual General Meeting. A notice has been received in writing by a member under Section 160 of the Companies Act, 2013 proposing appointment of Dr. Manjula Subramaniam as an Non Executive Independent Director of the Company at this Annual General Meeting for a period of 5 (Five) consecutive years.

Dr. Manjula Subramaniam had joined the I.A.S. cadre of Gujarat State in 1972 and retired in 2008, as the first lady Chief Secretary of Gujarat. She has worked as Gujarat Vigilance Commissioner for 5 years, Chairperson of the Ahmedabad Metro for over 2 years from September 2013 to January 2016, Chairperson of the Sabarmati Riverfront Development Corporation for 5 years from September 2013 to September 2016. She was appointed as Chairman of Gujarat's 1st Real Estate Regulatory Authority. She was Additional Chief Secretary (Finance) for 3 years for implementation of VAT and the net-based IFMS. She was Principal Secretary (Energy & Petrochemicals) and in charge of Chairperson (GEB). She was also Principal Secretary (Urban Development & Urban Housing) from 1998 to end 2001. In 1989, she was in charge of the Import & Export Policy in the office of the D.G.F.T and Director (Engineering Exports) in the Ministry of Commerce. During years 1993 – 98, worked as Joint Secretary in the P.M.O dealing with FIPB and Economic Reforms. She was awarded the prize of eminent person of the year in the Power Sector in 2013. She is an M.Sc in Physics from Delhi University and a recipient of the National Science Talent Scholarship of the Government of India for 8 years. She had also completed M.P.A from Harvard University and Ph.D in Commerce from Sardar Patel University, Vallabh Vidyanagar.

In the opinion of the Board, Dr. Manjula Subramaniam fulfils the conditions for appointment of Independent Director as specified in the Act and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to be appointed as an Independent Director of the Company and is Independent of the Management. Further as per requirement of Regulation 17(1A) of the Listing Regulations, which are effective from April 01, 2019, a person who has attained the age of 75 years can continue the directorship in a Company with approval of members by way of Special Resolution. Since Dr. Manjula Subramaniam is approaching the age of 71 years and in order to continue her directorship upon her attaining the age of 75 years, during the term of her appointment, the Board also recommends the continuation of directorship of Dr. Manjula Subramaniam beyond the age of 75 years, for approval of members of the Company.

Copy of the draft letter of appointment of Dr. Manjula Subramaniam setting out the terms and conditions of appointment are available for inspection by the members of the Company without any fees. The details of Dr. Manjula Subramaniam as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions are provided in Annexure II to this notice.

Dr. Manjula Subramaniam doesn't hold by herself or for any other person on a beneficial basis, any shares in Company. She has given her consent to act as a director of the company, along with the declaration stating that she is not disqualified from being appointed as director of the company in the terms of section 164 of the Companies Act, 2013. Further she has submitted the declaration as required pursuant to section 149(7) of the act stating that she meets the criteria of independence as provided in subsection (6) of section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relative except Dr. Manjula Subramaniam, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3 of the Notice.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Dr. Manjula Subramaniam as Non Executive Independent Director. Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the Notice in relation to appointment of Dr. Manjula Subramaniam as an Independent Director, for the approval by the shareholders of the Company.

**Resolution at Item No. 4**

Mr. Kamlesh M Patel (DIN: 01521972) is an Independent Non Executive Director of the Company. He is Chairman of Stakeholder Relationship Committee, Corporate Social Responsibility Committee and member of Audit Committee of the Company.

Pursuant to the requirement of Companies Act, 2013 ("the Act") and Clause 49 of erstwhile Listing Agreement, Mr. Kamlesh M Patel was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2019.

As per Section 149(10) of the Act, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and may be re-appointed for another term up to 5 (Five) consecutive years, with the approval of members of the Company by way of Special Resolution.

Mr. Kamlesh M. Patel is science Graduate. He has done his masters in Law from South Gujarat University and is practicing advocate at Surat since 1979. He was the Chairman of Surat Mercantile Co-operative Bank and was a Managing Director of the Bank during 1996 – 2004. He is a founder member of Surat Raktadan Kendra and Research Centre and a member of Managing Committee, Surat General Hospital. He was also a lecturer in Law, V. T. Choksi Sarvajanic Law College, Surat since 1987. He is a director in The Gujarat Safe Deposit Company Limited.

In the opinion of the Board, Mr. Kamlesh M. Patel fulfils the conditions for appointment of Independent Director as specified in the Act and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to be appointed as an Independent Director of the Company and is Independent of the Management.

Copy of the draft letter of appointment of Mr. Kamlesh M Patel setting out the terms and conditions of appointment are available for inspection by the members of the Company without any fees. The details of Mr. Kamlesh M Patel as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions are provided in Annexure II to this notice.

Mr. Kamlesh Patel doesn't hold by himself or for any other person on a beneficial basis, any shares in Company. He has given his consent to act as a director of he company, along with the declaration stating that he is not disqualified from being appointed as director of the company in the terms of section 164 of the Companies Act, 2013. Further he has submitted the declaration as required pursuant to section 149(7) of the act stating that he meets the criteria of independence as provided in subsection (6) of section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relative except Mr. Kamlesh Patel, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Kamlesh Patel as Non Executive Independent Director. Accordingly, the Board recommends the Special Resolution set out at Item No.4 of the Notice in relation to appointment of Mr. Kamlesh Patel as an Independent Director, for the approval by the shareholders of the Company.

**Resolution at Item No. 5**

Mr. Needamanglam Gopalaswami (DIN: 02779229) is an Independent Non Executive Director of the Company. He is Chairman of Board of Directors of the Company and member of Audit Committee and Nomination & Remuneration Committee of the Company.

Pursuant to the requirement of Companies Act, 2013 ("the Act") and Clause 49 of erstwhile Listing Agreement, Mr. Needamanglam Gopalaswami was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2019.

As per Section 149(10) of the Act, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and may be re-appointed for another term up to 5 (Five) consecutive years, with the approval of members of the Company by way of Special Resolution.

Mr. Needamangalam Gopalaswami served as an Ex Chief Election Commissioner of India. He is M.Sc (Chemistry) by qualification as well as he has done Diploma in Urban Development Planning. He belonged to Indian Administrative Service (Batch 1966) and had held various senior positions in both State Government and Government of India. He has rich experience in Human Resource Management and Urban Development.

In the opinion of the Board, Mr. Needamangalam Gopalaswami fulfils the conditions for appointment of Independent Director as specified in the Act and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to be appointed as an Independent Director of the Company and is Independent of the Management. Further as per requirement of Regulation 17(1A) of the Listing Regulations, which are effective from April 01, 2019, a person who has attained the age of 75 years can continue the directorship in a Company with approval of members by way of Special Resolution. Since Mr. Needamangalam Gopalaswami is approaching the age of 75 years and in order to continue his directorship upon his beyond the age of 75 years, during the term of his appointment, the Board also recommends the continuation of directorship of Mr. Needamangalam Gopalaswami beyond the age of 75 years, for approval of members of the Company.

Copy of the draft letter of appointment of Mr. Needamangalam Gopalaswami setting out the terms and conditions of appointment are available for inspection by the members of the Company without any fees. The details of Mr. Needamangalam Gopalaswami as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions are provided in Annexure II to this notice.

Mr. Needamangalam Gopalaswami doesn't hold by himself or for any other person on a beneficial basis, any shares in Company. He has given his consent to act as a director of the company, along with the declaration stating that he is not disqualified from being appointed as director of the company in the terms of section 164 of the Companies Act, 2013. Further he has submitted the declaration as required pursuant to section 149(7) of the act stating that he meets the criteria of independence as provided in subsection (6) of section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relative except Mr. Needamangalam Gopalaswami, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the Notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Needamangalam Gopalaswami as Non Executive Independent Director. Accordingly, the Board recommends the Special Resolution set out at Item No. 5 of the Notice in relation to appointment of Mr. Needamangalam Gopalaswami as an Independent Director, for the approval by the shareholders of the Company.

#### Resolution at Item No. 6

Mr. Shyamal Ghosh (DIN: 00267341) is an Independent Non Executive Director of the Company. He is Chairman of Audit Committee and Nomination & Remuneration Committee of the Company.

Pursuant to the requirement of Companies Act, 2013 ("the Act") and Clause 49 of erstwhile Listing Agreement, Mr. Shyamal Ghosh was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2019.

As per Section 149(10) of the Act, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and may be re-appointed for another term up to 5 (Five) consecutive years, with the approval of members of the Company by way of Special Resolution.

Mr. Shyamal Ghosh is by qualification M.A (Economics). He was a Parvin Fellow at Woodrow Wilson School, Princeton University, USA. He belonged to Indian Administrative Service (IAS). He has held various position in senior position in both State Government of Gujarat and Government of India. He was Managing Director of Gujarat State Petrochemicals Corporation Limited and also Director General of Foreign Trade, Ministry of Commerce. He was secretary to Government of India and in that capacity he had been in charge of Ministry of Textiles, Ministry of Communication and Dept. of Electronics. He was also on the Board of reputed Companies in India. He has wide experience in Administration and Business Management.

In the opinion of the Board, Mr. Shyamal Ghosh fulfils the conditions for appointment of Independent Director as specified in the Act and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to be appointed as an Independent Director of the Company and is Independent of the Management. Further as per requirement of Regulation 17(1A) of the Listing Regulations, which are effective from April 01, 2019, a person who has attained the age of 75 years can continue the directorship in a Company with approval of members by way of Special Resolution. Since Mr. Shyamal Ghosh has already attained the age of 75 years and in order to continue his directorship beyond the age of 75 years, during the term of his appointment, the Board also recommends the continuation of directorship of Mr. Shyamal Ghosh beyond the age of 75 years, for approval of members of the Company.

Copy of the draft letter of appointment of Mr. Shyamal Ghosh setting out the terms and conditions of appointment are available for inspection by the members of the Company without any fees. The details of Mr. Shyamal Ghosh as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions are provided in Annexure II to this notice.

Mr. Shyamal Ghosh doesn't hold by himself or for any other person on a beneficial basis, any shares in Company. He has given his consent to act as a director of the company, along with the declaration stating that he is not disqualified from being appointed as director of the company in the terms of section 164 of the Companies Act, 2013. Further he has submitted the declaration as required pursuant to section 149(7) of the act stating that he meets the criteria of independence as provided in subsection (6) of section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relative except Mr. Shyamal Ghosh in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Shyamal Ghosh as an Non Executive Independent Director. Accordingly, the Board recommends the Special Resolution set out at Item No. 5 of the Notice in relation to appointment of Mr. Shyamal Ghosh as an Independent Director, for the approval by the shareholders of the Company.

#### Resolution at Item No. 7

Dr. Sushil K. Shah (DIN: 00179918) is an Independent Non Executive Director of the Company. Pursuant to the requirement of Companies Act, 2013 ("the Act") and Clause 49 of erstwhile Listing Agreement, Dr. Sushil K. Shah was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2019.

As per Section 149(10) of the Act, an Independent Director can hold office for a term up to 5 (Five) consecutive years on the Board of a Company and may be re-appointed for another term up to 5 (Five) consecutive years, with the approval of members of the Company by way of Special Resolution.

Dr. Sushil K. Shah, is by qualification M.D (Path & Bact.) from Mumbai University. He is having vast Experience of about more than 35 years in the field on Pathology. He is associated in various capacities with Corporate Hospitals, Academic Societies, and Social Services. He has published many research papers. He is reputed Pathologist and head of renowned Metropolis Laboratory. He was the first pathologist to introduce Radio Immunoassay technique in India as well as to establish first referral laboratory for specialised tests. He is also a research fellow of Cornell Medical Centre, New York.

Dr. Sushil K. Shah is a Director in Metropolis Healthcare Limited, Nitrolabs Technology Private Limited, Center for Digestive and Kidney Diseases (India) Private Limited, Sudharma Metropolis Health Services Private Limited. Dr. Sushil K. Shah does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In the opinion of the Board, Dr. Sushil K. Shah fulfils the conditions for appointment of Independent Director as specified in the Act and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) to be appointed as an Independent Director of the Company and is Independent of the Management. Further as per requirement of Regulation 17(1A) of the Listing Regulations, which are effective from April 01, 2019, a person who has attained the age of 75 years can continue the directorship in a Company with approval of members by way of Special Resolution. Since Dr. Sushil K. Shah is approaching the age of 75 years and in order to continue his directorship upon his beyond the age of 75 years, during the term of his appointment, the Board also recommends the continuation of directorship of Dr. Sushil K. Shah beyond the age of 75 years, for approval of members of the Company.

Copy of the draft letter of appointment of Dr. Sushil K. Shah setting out the terms and conditions of appointment are available for inspection by the members of the Company without any fees. The details of Dr. Sushil K. Shah as required under the provisions of Regulation 36(3) of the Listing Regulations and other applicable provisions are provided in Annexure II to this notice.

Dr. Sushil K. Shah doesn't hold by himself or for any other person on a beneficial basis, any shares in Company. He has given his consent to act as a director of the company, along with the declaration stating that he is not disqualified from being appointed as director of the company in the terms of section 164 of the Companies Act, 2013. Further he has submitted the declaration as required pursuant to section 149(7) of the act stating that he meets the criteria of independence as provided in subsection (6) of section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company or their relative except Dr. Sushil K. Shah in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the Notice.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Dr. Sushil K. Shah as Non Executive Independent Director. Accordingly, the Board recommends the Special Resolution set out at Item No. 7 of the Notice in relation to appointment of Dr. Sushil K. Shah as an Independent Director, for the approval by the shareholders of the Company.

#### Resolution at Item No. 8

The term of appointment of Mr. Viral P. Desai (DIN: 00029219) as Managing Director is valid up to June 30, 2019. The Board of Directors at its meeting held on May 17, 2019 has accepted the recommendations of the Nomination and Remuneration Committee and approved the reappointment of Mr. Viral P. Desai as the Managing Director of the Company on revised remuneration for a further period of 3 years with effect from July 01, 2019.

The proposed remuneration of Mr. Viral P. Desai shall be governed under Section II of Part II of Schedule V to the Companies Act, 2013 requiring consent of the shareholders by Special Resolution for determination of remuneration for a period of 3 years. A statement containing the information stipulated in Schedule V to the Companies Act, 2013 is given in subsequent pages.



**Disclosure of Interest**

Mr. Viral P. Desai is interested in approval of the proposed resolution being the beneficiary. Dr. Pradip K Desai (Director) father of Mr. Viral P Desai is deemed to be interested in proposed resolution.

The Explanatory Statement together with the accompanying notice may also be regarded as an abstract of the terms reappointment of Mr. Viral P Desai, as the Managing Director of the Company and Memorandum of Interest of Directors u/s. 190 of the Companies Act, 2013.

The Board recommends the approval of the Special Resolution seeking your consent.

None of the Directors of Company except Dr. Pradip K Desai and Mr. Viral P Desai are anyway concerned or interested in the said resolution.

**STATEMENT GIVING THE INFORMATION IN ACCORDANCE WITH SCHEDULE V TO THE COMPANIES ACT, 2013 FOR DETERMINATION OF REMUNERATION PAYABLE TO MR. VIRAL P DESAI, MANAGING DIRECTOR**

Mr. Viral P Desai (age 51) has done his Bachelors in Pharmacy from Manipal University, Manglore. He is associated with the Company since 1991. He took over as Executive Director in 1999 responsible for sales & distribution and overall administrative functions. He restructured the marketing and distribution operations and has created infrastructure for sustained growth oriented business development. He was designated as Managing Director in 2003 responsible for overall management of the Company.

He is member of CSR Committee of the Board of the Company. His other directorship is given below:

- 1) Span Bioproducts Private Limited
- 2) Athreyas wellness Private Limited
- 3) Span Diagnostics South Africa (Pty) Limited
- 4) Biospan Contamination Control Solutions Private Limited

\*The above list of Directorship does not include Limited Liability Partnership (LLPs) in which Mr. Viral P. Desai is Partner.

**GENERAL INFORMATION**

Sr. No.	Information Sought	Information																								
i.	Nature of Industry	The Company is engaged in manufacturing and trading activity of food & healthcare Products, either through its own or through its subsidiaries companies & LLPs.																								
ii.	Date of Commencement of Commercial Production	The Company has started its operations from March 31, 1980.																								
iii.	Financial performance of the Company	Rs. In Lacs <table> <tr> <th>Particulars</th><th>2018-2019</th><th>2017-2018</th></tr> <tr> <td>Revenue from Operations</td><td>172.85</td><td>169.59</td></tr> <tr> <td>Profit/(Loss) before Tax</td><td>(313.49)</td><td>(277.65)</td></tr> <tr> <td>Profit/(Loss) After Tax</td><td>(324.21)</td><td>(307.88)</td></tr> <tr> <td>Paid-up Equity share Capital</td><td>546.17</td><td>546.17</td></tr> <tr> <td>Reserves &amp; Surplus</td><td>3862.56</td><td>4194.73</td></tr> <tr> <td>Earnings per Share (Rs.)</td><td>(5.94)</td><td>(5.64)</td></tr> <tr> <td>Book value per share (Rs.)</td><td>80.72</td><td>86.80</td></tr> </table>	Particulars	2018-2019	2017-2018	Revenue from Operations	172.85	169.59	Profit/(Loss) before Tax	(313.49)	(277.65)	Profit/(Loss) After Tax	(324.21)	(307.88)	Paid-up Equity share Capital	546.17	546.17	Reserves & Surplus	3862.56	4194.73	Earnings per Share (Rs.)	(5.94)	(5.64)	Book value per share (Rs.)	80.72	86.80
Particulars	2018-2019	2017-2018																								
Revenue from Operations	172.85	169.59																								
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Profit/(Loss) After Tax	(324.21)	(307.88)																								
Paid-up Equity share Capital	546.17	546.17																								
Reserves & Surplus	3862.56	4194.73																								
Earnings per Share (Rs.)	(5.94)	(5.64)																								
Book value per share (Rs.)	80.72	86.80																								
iv.	Export performance and net foreign exchange collaboration	The Company's export on FOB basis was Nil for 2018-19 and for 2017-18.																								
v.	Foreign investments or collaborations	The Company has investment in the following overseas Wholly Own Subsidiary company. a. Span Diagnostics South Africa (PTY) Ltd																								

**INFORMATION ABOUT THE APPOINTEE:**

i.	The background details	The background details of Mr. Viral P. Desai are given elsewhere in the notice
ii.	Past Remuneration	Mr. Viral P Desai was drawing Rs. 65,39,000 p.a. including Company's contribution to provident, Gratuity and superannuation fund. He was also entitled for 1 month's leave for every 11 months of service.
ii.	Recognition or awards	Nil
iii.	Job profile and his suitability	Mr. Viral P Desai, Managing Director provides leadership and strategic guidance to the Group Companies in addition to supervising functional-heads of subsidiary companies, Projects, Corporate Communications, operations of JV & Subsidiaries including overall management & administration of Company. Given the profile of Mr. Viral P. Desai, it is imperative that he draws the proposed remuneration.
v.	Remuneration proposed	As per details given in the resolution read with explanatory statement for Items No.8.
vi.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable to the appointees has been benchmarked with the remuneration being drawn by similar positions in Health-Care Companies, Companies engaged in multiple businesses, of comparable size and has been considered by the Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meeting held on May 17, 2019.
vii.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Viral P Desai is son of Dr. Pradip K Desai, Promoter Director.. There is no other pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration and shareholding in the Company. This information is already disclosed elsewhere in the notice.

**Disclosures:**

The break-up of remuneration package is mentioned in the Corporate Governance Report.

For the details of Mr. Viral P Desai, Managing Director, please refer Explanatory in respect of Special Business statement at Item No. 8 of Notice of Meeting.

## 1) DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

Name of the Director	Dr. Pranav S Desai	Dr. Manjula Subramaniam	Mr. Kamlesh M Patel
Date of Birth	March 30, 1972	September 18, 1948	September 01, 1956
Age	47	71	63
Qualification	M. D. Pathology	Retired I.A.S, Ph.D in Commerce, M.Sc Physics,	B.Sc, LLB, LLM
Experience in Specific functional area	He has rich experience of more than 14 years in R & D in Diagnostics and consulting pathology.	As detailed in Explanatory Statement for Resolution at Item No. 3	As detailed in Explanatory Statement for Resolution at Item No. 4
Director Since	June 26, 2006	March 23, 2019	June 28, 2008
List of Companies in which outside directorship held	Matchmove India Private Limited	Gujarat State Petroleum Corporation Limited Ambit Flowers Assets Reconstruction Private Limited	The Gujarat Safe Deposit Company Limited
Membership of Committee of the Board of Director of the Company	Stakeholders Relationship Committee	NA	Audit Committee Stakeholders Relationship Committee Corporate Social Responsibility Committee
Membership in Committee in other Companies	NA	NA	NA
Relationship with other Directors, Manager and other Key Managerial Personnel	NA	NA	NA
No. of Shares held	28040	Nil	Nil

Name of the Director	Mr. N Gopalaswami	Mr. Shyamal Ghosh	Dr. Sushil K Shah	Mr. Viral P Desai
Date of Birth	April 21, 1944	May 03, 1942	December 29, 1946	May 07, 1968
Age	75	75	73	51
Qualification	Retired I.A.S, M.Sc Chemistry, Diploma in Urban Development Planning	Retired I.A.S, M.A Economics,	M.D (Path & Bact.)	B.Pharm
Experience in Specific functional area	As detailed in Explanatory Statement for Resolution at Item No. 5	As detailed in Explanatory Statement for Resolution at Item No. 6	As detailed in Explanatory Statement for Resolution at Item No. 7	As detailed in Explanatory Statement for Resolution at Item No. 8
Director Since	October 26, 2009	October 28, 2006	September 21, 2003	July 01, 2003
List of Companies in which outside directorship held	-	-	As detailed in Explanatory Statement for Resolution at Item No. 7	As detailed in Explanatory Statement for Resolution at Item No. 8
Membership of Committee of the Board of Director of the Company	Audit Committee Nomination and Remuneration Committee	Audit Committee Nomination and Remuneration Committee	NA	NA
Membership in Committee in other Companies	NA	NA	NA	NA
Relationship with other Directors, Manager and other Key Managerial Personnel	NA	NA	NA	Mr. Viral P Desai is son of Dr. Pradip K Desai, Director of the Company.
No. of Shares held	Nil	Nil	Nil	5,27,567

Date: May 17, 2019

Place: Surat

For and on behalf of the Board of Directors

Registered Office:  
9th Floor, 902-904, Rajhans Bonista,  
Behind Ram Chowk Temple, Ghod Dod Road,  
Surat – 395 007  
CIN: L74999GJ1980PLC003710

Samiksha Kansara  
Company Secretary