

26TH ANNUAL REPORT

OF

SYSCHEM (INDIA) LIMITED

AS AT

31ST MARCH, 2019

BOARD OF DIRECTORS

MR. RANJAN JAIN
MR. SUNINDER VEER SINGH
MRS. NEENA KUMAR
MRS. NEENA BATRA
MRS. SIDHU JASVIRKAUR DALJEETSINGH

REGISTERED OFFICE

VILLAGE BARGODAM, TEHSIL KALKA, DISTT.
PANCHKULA – 133 302
HARYANA
EMAIL : info@syschem.in

CORPORATE OFFICE

SCO 825, 1ST FLOOR,
NAC, MANI MAJRA,
CHANDIGARH – 160 101
EMAIL- info@syschem.in
WEBSITE: www.syschem.in

AUDITORS

M/s Vinod Sumitra & Co.
#3130-P, SECTOR 22-D
CHANDIGARH – 160 022

COMPANY SECRETARY

Mrs. Amarjeet Kaur

CHIEF FINANCIAL OFFICER

Mr. Naresh Batra

BANKERS

PUNJAB NATIONAL BANK
SECTOR 22-D,
CHANDIGARH – 160 022

NOTICE

NOTICE is hereby given that 26th Annual General Meeting of the shareholders of Syschem (India) Limited will be held on Saturday, the 28th day of September, 2019 at 3.00 P.M. at Registered Office Village Bargodam, Tehsil Kalka, Distt. Panchkula, Haryana to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019 and the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Ranjan Jain (DIN 00635274), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **TO APPROVE RELATED PARTY TRANSACTIONS AND 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 Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and provisions of Regulation 23(8) of the SEBI (Listing Obligations and Disclosure Requirement), 2015 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, approval / ratification of the members be and is hereby accorded for the related party contracts for the transactions of sale and purchase with the related parties as detailed in the Explanatory Statement on such terms and conditions as defined in the related party contracts.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company."

4. **APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2020 & 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 Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any Statutory Modification(s) or re-enactment thereof, for the time being in force), M/s. C.L. Bansal & Associates, Cost Auditors appointed by the Board on the recommendation of the Audit Committee of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting;

"RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary, be and are hereby authorised to do all deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed form to Registrar of Companies".

5. **TO APPROVE CHANGE IN DESIGNATION OF MR. RANJAN JAIN AS WHOLETIME DIRECTOR AND TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT subject to the approval of the Central Government, if required and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 consent of the Company be and is hereby accorded to the change in designation of Mr. Ranjan Jain (DIN 00635274) as Wholetime Director of the Company on the such terms and conditions as may be mutually agreed to between Mr. Ranjan Jain and the Company from time to time and as per the provisions of the Companies Act, 2013 and Rules framed thereunder, as applicable to the Company for the time being in force.

FURTHER RESOLVED THAT notwithstanding anything contained in the aforesaid Resolution, in the absence or inadequacy of profits in any financial year during the tenure of Mr. Ranjan Jain as aforesaid, the Company shall pay remuneration to Mr. Ranjan Jain as per his entitlement as aforesaid for the time being in force, provided that such remuneration shall not exceed the limits specified under Schedule V to the Companies Act, 2013 or such limits as may be prescribed by the Central Government from time to time.

FURTHER RESOLVED THAT notwithstanding the provisions contained in the Articles of Association of the Company, Mr. Ranjan Jain, be and is hereby appointed as Wholetime Director, whose period of office shall be liable to determination by retirement of Directors by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary and expedient to give effect to the aforesaid Resolution."

6. **TO APPROVE CHANGE IN DESIGNATION OF MR. SUNINDER VEER SINGH AS CHAIRMAN CUM MANAGING DIRECTOR AND TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT subject to the approval of the Central Government, if required and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, consent of the Company be and is hereby accorded to the change in designation of Mr. Suninder Veer Singh (DIN 07693557) as Chairman cum Managing Director of the Company on such terms and conditions as may be mutually agreed to between Mr. Suninder Veer Singh and the Company from time to time and as per the provisions of the Companies Act, 2013 and Rules framed thereunder, as applicable to the Company for the time being in force.

FURTHER RESOLVED THAT, notwithstanding anything contained in the aforesaid Resolution, in the absence or inadequacy of profits in any financial year during the tenure of Mr. Suninder Veer Singh as aforesaid, the Company shall pay remuneration to Mr. Suninder Veer Singh as per his entitlement, provided that such remuneration shall not exceed the limits specified under Schedule V to the Companies Act, 2013 or such limits as may be prescribed by the Central Government from time to time.

FURTHER RESOLVED THAT notwithstanding the provisions contained in the Articles of Association of the Company, Mr. Suninder Veer Singh, be and is hereby appointed as Chairman cum Managing Director, whose period of office shall be liable to determination by retirement of Directors by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary and expedient to give effect to the aforesaid Resolution."

7. TO APPOINT MS. SIDHU JASVIRKAUR DALJEETSINGH AS DIRECTOR OF THE COMPANY AND 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force and Regulation 26 of the Listing Regulations, Ms. Sidhu Jasvirkaur Daljeetsingh (DIN 08321273), who was appointed as an additional Director of the Company on 31.12.2018 by the Board of Directors, who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160 (1) of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation to hold office for 5 (Five) consecutive years for a term upto the Annual General Meeting to be held for the Financial Year 2023-24.

Place: Chandigarh
Date: 06.08.2019

By order of the Board of Directors
for **SYSCEM (INDIA) LIMITED**

Suninder Veer Singh
(Managing Director)
DIN : 07693557

NOTES :

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote on a poll instead of himself / herself. The proxy need not be a member of the Company. A blank form of proxy is attached herewith and, if intended to be used, it should be returned duly completed at the Registered Office of the Company not less than forty eight hours before the scheduled time of the commencement of 26th Annual General Meeting.
- (2) A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. However, a member holding more than 10% 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.
- (3) Every member entitled to vote at the meeting, or on any resolution to be moved there at, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days notice in writing of the intention so to inspect is given to the Company.
- (4) The Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of item Nos. 4 and 5 of the Notice convening the Meeting is annexed hereto.
- (5) Location map of the Venue of the Annual General Meeting is attached to this Annual Report.
- (6) Members holding shares in physical form are requested to notify / send the following to the Registrar & Transfer Agent (RTA) of the Company M/s Beetal Financial & Computer Services Private Limited, having their office at Beetal House, 3rd Floor, 99, Madangir, Bh. Local Shopping Complex, Near Dada Harsukhdas Mandir, New Delhi – 110 062. Ph No. : 011-29961281-82.

- a. their **E-mail ID**, in case the same have not been sent earlier, for the purpose of receiving the communication electronically

- b. any change in their address / E-mail ID / ECS Mandate / Bank details
 - c. Share Certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account
 - d. their Bank account details in order to receive payment of dividend, whenever declared, through electronic mode, as and when it would be declared
- B. Members holding shares in dematerialized form are requested to notify to their Depository Participant :-
- a. their E-mail ID.
 - b. all changes with respect to their address, E-mail ID, ECS mandate and Bank details.

- (7) The Securities and Exchange Board of India has notified that the shareholders / transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their Income Tax Permanent Account Number (PAN) Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders / transferees of shares (including joint holders) in physical form are requested to furnish a certified copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action.
- (8) The shares of the Company are under compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest and convenience purpose.
- (9) In accordance with Section 20 of the Companies Act, 2013 service of documents on members by a Company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report 2018-19 is being sent to all the members whose E-mail address(es) are registered with the Company / Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Agreement and Section 136 of the Companies Act, 2013 including Rule 10 of the Company (Accounts) Rules, 2014 the hard copies of Annual Report 2018-19 is being sent to all other members who have not registered their E-mail address(es). Members, who have not yet registered their E-mail address with the Company / RTA / Depository Participant, are requested to do the same at the earliest.

The Notice of 26th Annual General Meeting and the Annual Report 2018-19 will also be available on the Company's website www.syschem.in for downloading by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.

- (10) The Shareholders / Proxies are requested to produce at the Registration Counter(s) the attendance slip sent along with this Report, duly completed and signed, for admission at the meeting hall. However, in case of non-receipt of Notice of AGM, members are requested to write to the Company at its Registered Office for issuing the duplicate of the same or download the same from Company's website www.syschem.in.
- (11) In case any Member has any query relating to the Annual Accounts he / she is requested to send the same to the Compliance Officer at the Registered Office of the Company at least 7 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
- (12) As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
- (13) Details under Listing Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the AGM, is separately annexed hereto. The Directors seeking appointment / reappointment have furnished the declaration under Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Section 164(2) of the Companies Act, 2013 and other requisite declarations for their appointment / re-appointment.
- (14) **All the** documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 AM to 1.00 PM up to the date of AGM. The Register of Directors and Key Managerial Personnel & their Shareholding and the Register of Contracts & Arrangements in which Directors are interested shall be open for inspection at the meeting to any person having right to attend the meeting.
- (15) Members holding shares in physical form and desirous of making a nomination or cancellation / variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the RTA of the Company M/s Beetal Financial & Computer Services Pvt. Ltd. the prescribed Form SH 13 for nomination and Form SH 14 for cancellation / variation as the case may be. Members holding shares in demat mode may contact their respective Depository Participant for availing this facility.
- (16) Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 25-09-2019 to 28-09-2019 (both days inclusive) for the purpose of AGM.
- (17) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (18) Members are advised to refer to the Shareholders General Information as provided in the Annual Report.

- (19) 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.
- (20) In terms of the provisions of Section 107 and 108 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the Meeting.

(21) **E-VOTING:**

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Listing Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Securities Limited (CDSL) to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company shall also provide facility for voting through Ballot paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d. The members who have casted their vote by remote e-voting to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- e. The Board of Directors have appointed Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901), SCO 64-65, Sector 17 A, Chandigarh as the Scrutinizer, for conducting the remote e-voting process and ballot voting at Annual General Meeting in a fair and transparent manner.
- f. The cut-off date for the purpose of voting (including remote e-voting) is 21st September, 2019.
- g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

Commencement of remote e-voting	09:00 A.M. (IST) on September 25, 2018
End of remote e-voting	05:00 P.M. (IST) on September 27, 2018

i. **The procedure and instructions for remote e-voting are as under:**

- (i) The voting period begins on 25th September, 2019 at 9.00 A.M. and ends on 27th September, 2019 at 5.00 P.M. 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 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the

PAN field.	
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Company "Syschem (India) 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 changed 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 android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps listed above to cast vote.
- (B) The voting period begins on 09:00 A.M. (IST) on September 25, 2019 and ends on 05:00 P.M. (IST) on September 27, 2019
- (C) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21-09-2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Any person, who acquires shares of the Company and becomes member of the Company after the Dispatch of Notice and holds shares as of the cut-off date i.e. 21-09-2019, may obtain the Login ID and sequence number by sending a request to RTA of the Company M/s Beetal Financial & Computer Services Pvt. Ltd, Beetal House, 99, Madangir behind Local Shopping Centre, Near Dada Harsukh Dass Mandir, New Delhi, Delhi – 110 062. However, if the said shareholder is already registered with CDSL for e-voting, then his existing User ID and password can be used for casting the vote. If he has forgotten the password, he can reset his password by using "Forgot User Details / Password" option available on www.evotingindia.com.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- (i) The voting rights of shareholders shall be in proportion to the shares held by them in the paid up Equity Share Capital of the Company as on 21-09-2019.

- (ii) The scrutiniser shall, immediately after the conclusion of voting at the Annual 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 scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the results of the voting forthwith
- (iii) The Scrutinizer's decision on the validity of the vote shall be final and binding.
- (iv) The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.syschem.in) and on the website of CDSL (www.cdslindia.com) immediately after the result is declared and shall simultaneously be forwarded to the B S E Limited, where the Company's shares are listed.
- (v) The resolutions will be deemed to be passed on the AGM date subject to receipt of requisite number of votes in favour of the resolutions.

Place: Chandigarh
Date: 06.08.2019

By order of the Board of Directors
for **SYSCHM (INDIA) LIMITED**

SD/-
Suninder Veer Singh
(Managing Director)
DIN : 07693557

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Impetus Healthcare, a partnership Firm in which Mr. Suninder Veer Singh, Joint Managing Director of the Company is a partner is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). The Board of Directors of the Company had, on the recommendation of the Audit Committee, passed a resolution at its meeting held on 30th May, 2019, approving the Sale & purchase of raw material and finished goods upto a value of Rs. 50.00 Crores to and from Impetus Healthcare.

The provisions of Section 188 of Companies Act, 2013 requires prior approval of Board of Directors and in case the Paid-up Share Capital of the Company is Rs.10 crores or more, the prior approval of Shareholders by way of Special Resolution is required.

The following disclosure(s) for rendering of any services to the related party is made in accordance with the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014:

a	Name of the related party	Impetus Healthcare
b	Name of the director or key managerial personnel who is related, if any	Mr. Suninder Veer Singh, Managing Director
c	Nature of relationship	A firm in which Mr. Suninder Veer Singh is a partner
d	Nature, material terms, monetary value and particulars of the contract or arrangement	Sale & purchase of raw material and finished goods upto Rs. 50.00 crores
e	Any Advance Paid Or Received For The Contract Or Arrangement, If any	Nil
f	The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is commensurate with the general trend in the industry for other development managers and is at the rates prevalent in the market for such services.
g	whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;	Yes
h	Any other information relevant or important for the members to take a decision on the proposed resolution	The transaction for entering into agreement for providing services with its related parties is on 'arm's length' basis and is advantageous for the Company considering the experience of the related party and shall be in compliance with Section 188 and other applicable provisions of the Companies Act, 2013 and the rules thereto.

None of the Directors except Mr. Suninder Veer Singh and key managerial personnel of the Company or their relatives are concerned or interested in the resolution

The Board recommends passing of the proposed Special Resolution.

ITEM NO.4:

The Board on the recommendation of the Audit Committee has approved the appointment of M/s. C.L. Bansal & Associates, Cost Auditors at remuneration of Rs. 60,000/- to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020.

In accordance with the provisions of the Sec 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly consent of the members is sought. The Directors recommends the resolution for members' approval as an Ordinary Resolution. None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

ITEM NO.5:

Mr. Ranjan Jain was appointed as Chairman cum Managing Director of the Company at the Board Meeting held on 16th June, 2017 for a period of five years. The Board of directors in its meeting held on 18.01.2019, approved the change in designation of Mr. Ranjan Jain to Wholetime Director, while all other terms and conditions remaining the same. In compliance with the provisions of Section 178 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee of the Board, the terms of change in designation and payment of remuneration to Mr. Ranjan Jain as Wholetime Director were approved by the Board. Salient features of which are as under:

Salary: Upto Rs.5,00,000/- per month.

The aforesaid remuneration of Mr. Ranjan Jain falls within the maximum ceiling limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and provisions of the Rules framed thereunder.

The Board considered the knowledge, experience and expertise of Mr. Ranjan Jain in the field of Finance & Administration and is of the opinion that appointment of Mr. Ranjan Jain as Managing Director shall be of immense benefit to the Company. The Board recommends Resolution Nos. 5 for approval by the Members.

Mr. Ranjan Jain does not hold Directorship or Membership of Committees of the Board in any other company

Except Mr. Ranjan Jain, no Director or Key Managerial Personnel or their relatives is concerned or interested in Resolution No. 5 as contained in the Notice.

ITEM NO 6:

Mr. Suninder Veer Singh was appointed as Joint Managing Director of the Company at the Board Meeting held on 16th June, 2017 for a period of five years. The Board of directors in its meeting held on 18.01.2019, approved the change in designation of Mr. Suninder Veer Singh to Chairman cum Managing Director, while all other terms and conditions remaining the same. In compliance with the provisions of Section 178 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee of the Board, the terms of change of designation and payment of remuneration to Mr. Suninder Veer Singh were approved by the Board. Salient features of which are as under:

Salary: Upto Rs.5,00,000/- per month.

The aforesaid remuneration of Mr. Suninder Veer Singh falls within the maximum ceiling limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and provisions of the Rules framed thereunder.

The Board considered the knowledge, experience and expertise of Mr. Suninder Veer Singh in the field of marketing of finished products of the Company and is of the opinion that appointment of Mr. Suninder Veer Singh as Joint Managing Director shall be of immense benefit to the Company. The Board recommends Resolution Nos. 6 for approval by the Members.

Mr. Suninder Veer Singh does not hold Directorship or Membership of Committees of the Board in any other Company.

Except Mr. Suninder Veer Singh, no Director or Key Managerial Personnel or their relatives is concerned or interested in Resolution No. 6 as contained in the Notice.

ITEM NO 7:

Mrs. Sidhu Jasvirkaur Daljeetsingh (DIN 08321273) was appointed as an Additional Director of the Company with effect from 31.12.2018. In terms of Section 161 (1) of the Companies Act, 2013, Ms. Sidhu Jasvirkaur Daljeetsingh (DIN 08321273) holds office only upto the date of the forthcoming Annual General Meeting but she is eligible for appointment as a Director. A Notice under Section 160(1) of the Companies Act, 2013 has been received from a member signifying his intention to propose Mrs. Sidhu Jasvirkaur Daljeetsingh's appointment as Director of the Company for five years.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT IN ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF THE SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARDS FORMING PART OF THE CORPORATE GOVERNANCE REPORT

Name of Director	Mr. Ranjan Jain
Date of appointment as Director	13.01.2015
Date of Birth	09.11.1966
Designation	Wholetime Director

Mr. Ranjan Jain, who is liable to retire by rotation and being eligible, is proposed to be re-appointed as the Director of the Company in the ensuing Annual General Meeting. His designation was also changed to wholetime Director during the year.

Expertise in Specific Functional Area