



VISTA PHARMACEUTICALS LIMITED

**29th Annual Report
2019-2020**



BOARD OF DIRECTORS

Dr. Dhananjaya Alli	: Managing Director
Mr. Stanley Prabhakar Reddy	: Director (Non Executive)
Mr. Mallem Hanumantha Rao	: Director (Non Executive)
Mr. Narendra Gilaka	: Independent Director
Dr. Umesh Virupakah Banakar	: Independent Director
Ms. Divya Bhavani Chakravarthula	: Independent Director
Mr. Anand Chittajallu	: Director (Non Executive)
Mr. Umakanth Katta	: Additional Director (Non Executive)
Mr. Divakar Reddy Yerrabommanahalli	: Additional Director (Non Executive)

KEY MANAGERIAL PERSONNEL

Dr. Dhananjaya Alli	: Managing Director
Mr. Suneel Pachipala	: Chief Financial officer
Mr. Akash Bhagadia	: Company Secretary (w.e.f. 20.08.2020)

Corporate Identity Number: L24239TG1991PLC012264

Corporate Office:

7-1-212/A/70, Plot No. 85, Shivbagh, Ameerpet, Hyderabad 500016, Telangana.
Phone: 040-23738872, Fax : 040-23741585, E-mail: admin.hyd@vistapharmaceuticals.com

Registered Office and Factory

Plot Nos.10 To 14 and 16 To 20, TSIIC, Industrial Estate, Chityal, Gopalaipalli,
Narketpally Mandal, Nalgonda District- 508254, Telangana.
Phone: 09291015956, Fax: 08682-272551, E-mail: admin.hyd@vistapharmaceuticals.com

Statutory Auditors

M/s. A.M Reddy & D.R. Reddy,
Chartered Accountants, Hyderabad

Secretarial Auditors

Mr. N.V.S.S. Suryanarayana Rao, Practicing Company Secretary

Banker

Bank of Baroda

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 29th Annual General Meeting of the Members of M/s Vista Pharmaceuticals Limited will be held on Tuesday, the 29th day of December, 2020 at 4.30 P.M through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) and the venue of meeting shall be deemed to be the registered office of the Company i.e., Plot Nos. 10 to 14 and 16 to 20, TSIIC Industrial Estate, Gopalaipalli Village, Narketpally Mandal, Nalgonda District- 508254, Telangana to transact the following business.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited financial statements for the year ended 31st March, 2020 along with Notes to accounts, Directors' Report and Auditors' Report thereon.**
- 2. To appoint a Director in place of Mr. Anand Chittajallu [DIN: 05280486], who retires by rotation and being eligible, offers him for re-appointment.**
- 3. To Appoint M/s. A.M Reddy & D.R. Reddy Chartered Accountants, (Firm Registration Number: 009068S) as Statutory Auditor of the Company.**

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

a) To fill the casual vacancy

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and upon recommendation of Audit Committee & Board of Directors, M/s. A.M Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration Number: 009068S), be and is hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. Mahesh, Virender & Sriram, Chartered Accountants (Firm Registration Number: 001939S).”

“RESOLVED FURTHER THAT M/s. A.M Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration Number: 009068S), be and are hereby appointed as Statutory Auditors of the Company to hold the office from November 12, 2020, until the conclusion of the ensuing 29th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors.”

b) For a period of five years:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. A.M Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration Number: 009068S), as the Statutory Auditors of

the Company for a period of 5 years commencing from the conclusion of this Annual General meeting upto the conclusion of Sixth consecutive Annual General Meeting of the Company at such remuneration and out of-pocket expenses, as may be mutually agreed by the Auditors with the Board of Directors.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

SPECIAL BUSINESS:

4. To re-appoint Dr. Dhananjaya Alli (DIN: 00610909) as Managing Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), as recommended by the Nomination and Remuneration Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to re-appoint Dr. Dhananjaya Alli (DIN: 00610909) as the Managing Director of the Company for a period of 3 (Three) years, commencing from 07.09.2020 and ending upto 06.09.2023, on such remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and decided by the Board of Directors from time to time.”

“RESOLVED FURTHER THAT Dr. Dhananjaya Alli (DIN: 00610909), as Managing Director will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/amenities and other privileges, as any from time to time.”

“RESOLVED FURTHER THAT in the event in any financial year during his tenure, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay, remuneration in accordance with the limits as per the provisions of Schedule V of Companies Act, 2013.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary or incidental to give full effect to the aforementioned resolution.”

5. To regularise the appointment of Mr. Divakar Reddy Yerrabommanahalli (DIN: 08574891), Additional Director as a Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions

of the companies Act, 2013, read with Companies (Appointment and qualification of Directors) Rules. 2014, subject to the statutory modification(s) or reenactment thereof for time being in force and subject to the enabling provisions of the Articles of Association of the Company, upon recommendation by the Nomination and Remuneration Committee and Board of Directors, consent of the Members of the Company be and hereby accorded to regularise the appointment of Mr. Divakar Reddy Yerrabommanahalli (DIN: 00510562) as Director (Non- Executive) of the Company, who was appointed as additional Director of the Company with effect from 30th September, 2019.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To regularise the appointment of Mr. Umakanth Katta (DIN: 07438554), Additional Director as a Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 152, 161(1) and any other applicable provisions of the companies Act, 2013, read with Companies (Appointment and qualification of Directors) Rules. 2014, subject to the statutory modification(s) or reenactment thereof for time being in force and subject to the enabling provisions of the Articles of Association of the Company, upon recommendation by the Nomination and Remuneration Committee and Board of Directors, consent of the Members of the Company be and hereby accorded to regularise the appointment of Mr. Mr. Umakanth Katta (DIN: 07438554) as Director (Non- Executive) of the Company, who was appointed as additional Director of the Company with effect from 13th July, 2020.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

for **VISTA PHARMACEUTICALS LIMITED**

Sd/-

Dhananjaya Alli
Managing Director
DIN No: 00610909

Place: Hyderabad
Date: 12.11.2020

Notes

1. In view of the massive outbreak of the COVID-19 Pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by the Circular No. 20/2020 dated May 05, 2020, Physical attendance of the members to the AGM venue is not required and hence the 26th Annual General Meeting (AGM) of the Company will be held through video conferencing (VC) or other audio visual means (OAVM).
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode shall be open 15 minutes before the time schedule i.e., 4.15 P.M. on 29th Day of December, 2020 by clicking on the link at <https://www.evotingindia.com/undermemberslogin>, where EVSN of the Company will be displayed by using the Remote E-voting Credentials and by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction of first come first served basis.
4. The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company is availing the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e- voting system as well as venue voting on the date of the AGM will be provided by CDSL.
6. In line with Ministry of Corporate Affairs circular No. 17/2020 dated April 13, 2020, the Notice of the 29th AGM and the Annual Report for 2019-2020 will be available on the Company's website www.vistapharmaceuticals.com for download. The notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of CDSL i.e. www.evotingindia.com.
7. Shareholders who would like to express their views/ask questions during the meeting should register themselves as a speaker by sending a request mentioning their name, demat account number/folio number, email id, mobile number at accounts@vistapharmaceuticals.com latest by 5.00 PM on Wednesday, 23rd December, 2020.
8. Shareholders who have queries may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at accounts@vistapharmaceuticals.com latest by 5.00 PM on Wednesday, 23rd December, 2020.
9. Shareholders who have registered their e-mail addresses with Depositories / with the Company / with the Registrar and Share Transfer Agent are being sent this Notice by e-mail. Shareholders who have not registered their e-mail addresses or have not received any communication regarding this Notice for any

reason whatsoever, may obtain this Notice and the procedure for E-voting by registering their e-mail addresses using the link http://www.aarthiconsultants.com/investor_services under Investor Services/ Go Green Feedback Tab.

10. Those shareholders who have registered themselves as a speaker and confirmed by Company will only be allowed to express their views/ask questions during the meeting.
11. An Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of items 4 to 6 of the Notice is attached. The statement of the particulars of Directors seeking Appointment / Re-appointment as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed as **Annexure A**.
12. Corporate Members intending to authorize their representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
13. Members desirous of seeking any information on the accounts or operations of the company are requested to write to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
14. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. Members holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar & Share Transfer Agent, M/s Aarthi Consultant Private Limited. Members holding shares in electronic form must send the advice about the change of address to their respective Depository Participants (DPs) and not to the Company. Non-resident Indian shareholders are requested to inform us immediately the change in the residential status on return to India for permanent settlement.
16. Members holding shares under multiple folios are requested to consolidate their holdings, if the shares are held in the same name or in the same order of names.
17. The equity shares of the Company have been notified for compulsory trading in demat form. The Company has signed agreement with Depositories and M/s. Aarthi Consultant Private Limited (RTA) to facilitate dematerialization of shares. Members are requested to avail of this facility and have their shareholding converted into dematerialized form.
18. Considering the social distancing norm to be followed due to wide spreading COVID-19 Pandemic. All Documents referred to in the accompanying notice and the Explanatory Statement will be sent to the respective shareholder upon receiving the request at the e-mail id accounts@vistapharmaceuticals.com of the Company for inspection of the members of the Company.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection by giving a prior notice to the Company. Members can inspect the same by sending an email to accounts@vistapharmaceuticals.com.
20. Any director himself or any member intending to propose any person as a director other than a retiring director, has to give a notice as to his intention to propose him/her as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of Rs.1,00,000 (Rupees One Lakh).

21. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to accounts@vistapharmaceuticals.com and aarthiconsultants@gmail.com/info@aarthiconsultants.com. Please submit duly filled and signed member updation form to the above mentioned email. Upon verification of the Form the email will be registered with the Company till the date of AGM.
22. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following: info@aarthiconsultants.com.
23. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
24. Members holding shares in the company and who have not registered their mail id with the company or the depository and wish to avail e voting may follow the instruction of e-voting herein mentioned below.
25. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.

26. Voting through electronic means:

In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2016 and Regulation 44 of the listing agreement, shareholders are provided with the facility to cast their vote electronically, through the Remote e-voting services provided by Central Depository Services (India) Limited (CDSL), in respect of all resolutions set forth in this Notice.

Mr. NVSS Suryanarayana Rao, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the Remote e-voting process in a fair and transparent manner.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Friday, 18th December, 2020 only shall be entitled to avail the facility of remote e-voting.

The remote e-voting period commences on Saturday, 26th December, 2020 at 9.00 A.M. and ends on Monday, 28th December, 2020 at 5.00 P.M. The remote e-voting module shall be disabled for voting thereafter. Once the vote on resolution is cast by the member, the member shall not be allowed to change it subsequently.

Members, who are present in meeting through video conferencing facility and have not casted their vote on

resolution through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday, 26th December, 2020 at 9.00 A.M. and ends on Monday, 28th December, 2020 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 Friday, 18th December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 OR
 Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders 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) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. <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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.