

ANNUAL REPORT

2022-23

WELCURE DRUGS & PHARMACEUTICALS LIMITED



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vishal Mehra	- Managing Director
Mrs. Sitaben S Patel	- Non- Executive- Independent Director
Mr. Mayank Bhandari	- Non- Executive- Independent Director
Mr. Rajeev Mehra	- Non- Executive- Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Manowar Ali
Email: manowaralics@gmail.com
Phone No.: 9999454709

REGISTERED OFFICE

33/36 Basement (Back side), West Patel Nagar near
Ram Jass Ground West Delhi-110008
E-mail: welcuredrugs227@gmail.com
Website: www.welcuredrugs.com

STATUTORY AUDITOR

M/s V.P. Gupta & Co.
288, Ghalib Apartments, Parwana Road,
Pitampura, Delhi-110034
Email: vpguptaandco@gmail.com
Phone No.: 91-9313675636

INTERNAL AUDITOR

Manish Gupta
(CHARTERED ACCOUNTANTS)
G-30/381-382 Sector 3, Rohini. New Delhi-110085
Phone: 9911200191
Email: manishgupta.zone@gmail.com

REGISTRAR AND TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020
Contact No.: 011-40450193 to 197

SECRETARIAL AUDITOR

V Kumar & Associates
(Company Secretaries)
15/18 Basement, West Patel Nagar, New Delhi-110008
Tel.011-46509785
Mail:
csvivekkumar@gmail.com

STOCK EXCHANGE

Bombay Stock Exchange Limited
25th Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai- 400001

CHIEF FINANCIAL OFFICER

Mr. Vishal Mehra

BANKER

HDFC BANK: Ground and First Floor, DDA
Commercial Complex, 13,14 & 21, B2
Safdarjung, Enclave, New Delhi-110029

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WELCURE DRUGS & PHARMACEUTICALS LTD.

CIN: L24232DL1996PLC227773

Regd. Off.: 33/36 Basement (Back side), West Patel Nagar near Ram Jass Ground, Delhi-110008.

Email: welcuredrugs227@gmail.com Website: www.welcuredrugs.com

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of Welcure Drugs & Pharmaceuticals Ltd. will be held on Thursday the 28th September, 2023 at 12:30 p.m. through Video Conferencing or other audio visual, no physical meeting of members will be held, however, this meeting will be deemed to have been held at the Registered office of the Company at 33/36 Basement (Back side), West Patel Nagar near Ram Jass Ground West Delhi-110008; Following business shall be transacted at the meeting:

ORDINARY BUSINESSES:

1. ADOPTION OF FINANCIAL STATEMENTS

To consider and if thought fit, to pass, with or without modification the following resolution as an ordinary resolution:

To receive, consider and adopt the Audited Profit & Loss account of the Company for the year ended 31st March, 2023 and Balance Sheet as on that date along with, Cash Flow Statement and the statement of changes in equity during the year and the Reports of the Directors and Auditors thereon.

2. APPOINTMENT OF MR. VISHAL MEHRA (DIN 09717741) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vishal Mehra (DIN No. 09717741) who retires by rotation at this Meeting, and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. APPOINTMENT OF AUDITOR AND FIX THEIR REMUNERATION

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

“RESOLVED THAT in accordance with the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time and pursuant to the recommendation of Audit Committee, the appointment of **M/s BMGS & ASSOCIATES (Chartered Accountants, (FRN: 026886N)**, Statutory Auditor of the Company, which has been approved by the members at 31st Annual General Meeting of the Company for a term of 5 years i.e. from the conclusion of the 36th Annual General Meeting at such remuneration as may mutually be agreed upon between the Auditor and the Board of Directors of the Company.”

SPECIAL BUSINESSES:

4. APPOINTMENT OF MR. VISHAL MEHRA (DIN- 09717741) AS MANAGING 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 in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013 and subject to such consent(s), approval(s) and permission(s) as may be required in this regard from any authority and agreed by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf) as on 08th October, 2022, approval of the Members of the Company be and is hereby accorded to appoint **Mr. Vishal Mehra (DIN- 09717741)** as Managing Director of the Company, for a period of 5 (Five) years with effect from **08th October, 2022**, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Vishal Mehra subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

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

5. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. RAJEEV MEHRA (DIN-08430959) BY APPOINTING HIM AS A NON-EXECUTIVE-INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mr. Rajeev Mehra (DIN-08430959), who was appointed as an Additional Director with effect from 01th September, 2022 on the Board of Directors 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, be and is hereby appointed as a Non-Executive & Independent Director of the Company.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

6. REGULARIZATION OF ADDITIONAL DIRECTOR, MRS. SITABEN S PATEL (DIN-02470150) BY APPOINTING HIM AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mrs. Sitaben S Patel (DIN-02470150), who was appointed as an Additional Director with effect from 01st September, 2022 on the Board of Directors 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, be and is hereby appointed as a Non-Executive & Independent Director of the Company.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

7. REGULARIZATION OF ADDITIONAL DIRECTOR, MR. MAYANK BHANDARI (DIN-06478224) BY APPOINTING HIM AS A NON-EXECUTIVE-INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT Mr. Mayank Bhandari (DIN-06478224), Who was appointed as an Additional Director with effect from 08th October, 2022 on the Board of Directors 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, be and is hereby appointed as a Non-Executive & Independent Director of the Company.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

8. CHANGE OF OBJECT CLAUSE IN MEMORANDUM OF ASSOCIATION-(ADDITION)

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

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, to append following sub clause (5) & (6) after sub clause (4) of clause III (A) of the Memorandum of Association of Company:

(5) “To acquire land by purchase, lease or otherwise and to develop the same for residential, industrial, commercial purposes and to dispose them off by way of sale, lease or otherwise and to act as land developers, promoters, landscape planners, civil/layout consultants and /or to exploit, deal in properties, any interest, rights, privileges therein in any part of the world”.

(6) “To carry on the business of manufacturers, designers, repairers, installers, merchants, importers, exporters, agent for sale and distributors of and dealers in water processing equipment and purifiers, and water softeners of every description, and all appliances equipment, materials, apparatus, articles and things required for use in connection therewith or in connection with the purifying, filtering, softening, storage and supply of water, and of and in water filtration, sterilization, sedimentation and softening, plant, machinery and materials, and reagent measuring apparatus, wet and dry feeders, zeolite and base exchange plant, heating, chlorinating and ozonizing apparatus of all kinds, importers, manufacturers of and dealers in chemicals, electrical, industrial and other preparation, articles and compounds and minerals, chemists and chemical manufacturers, and to make, build, construct, lay down and maintain water purification plant, reservoirs, waterworks, cisterns, culverts, filter beds, main and other pipes, and appliances, and to execute and do all other work and things necessary or convenient for obtaining storing, selling, delivering, measuring and distributing water”.

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, NCT of Delhi and Haryana.”

For Welcure Drugs & Pharmaceuticals Limited

Sd/-

Vishal Mehra

Managing Director

DIN: 09717741

Address: 47, Radhey Puri Extn 2,
Gali No.4, Krishna Nagar, Delhi-110051

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 Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/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 Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting 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 Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the 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 has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating