


28th
ANNUAL REPORT
2016-2017

for **VENMAX DRUGS & PHARMACEUTICALS LTD.**


Managing Director



VENMAX

DRUGS AND PHARMACEUTICALS LTD

(Formerly YENKEY DRUGS AND PHARMACEUTICALS LTD)

VENMAX DRUGS AND PHARMACEUTICALS LIMITED

(Formerly YENKEY DRUGS AND PHARMACEUTICALS LTD)

Corporate Identity Number: L24230TG1988PLC009102

Registered Office: Nama Chemical Industries, Shed No.22, Plot No.84, Phase-I,
IDA Cherlapally, Hyderabad - 500 051. Mobile : +91 9642439090, Fax: 040-20000415

E-mail: venmaxdrugs@gmail.com Website: www.venmaxdrugs.com

Board of Directors

Mr. N.V.Narender	:	Chairman and Managing Director
Mr. N.Krishnaiah	:	Non Executive Director
Dr. A.Ramakrishnaiah	:	Independent Director
Ms. G.S.V.Divya Jyothi	:	Independent Director

Committees of the Board :

Audit Committee

Dr. A.Ramakrishnaiah	:	Chairman
Mr. N.V Narender	:	Member
Ms. G.S.V.Divya Jyothi	:	Member

Nomination and Remuneration Committee

Dr. A.Ramakrishnaiah	:	Chairman
Mr. N Krishnaiah	:	Member
Ms. G.S.V.Divya Jyothi	:	Member

Share Transfer & Investors' Grievance Committee

Ms. G.S.V.Divya Jyothi	:	Chairperson
Mr. N V Narender	:	Member
Ms. G.S.V.Divya Jyothi	:	Member

Statutory Auditors

Madhu & Associates

Chartered Accountants

3-3-72, Kamala Nivas,

Behind Reliance Trends,

Kutbi Guda, Kachiguda, Hyderabad

Telangana – 500027

Registrar & Share Transfer Agents

CIL Securities Limited

214, Raghav Ratna Towers

Chirag-ali-lane Abids,

Hyderabad-500 001

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the members of the Company will be held on Tuesday, 22nd day of August, 2017 at 3.00 p.m. at J.S. Krishnamurthy Hall, FATPCCI Building, Red Hills, Hyderabad – 500004, to transact the following business:

Ordinary Business

1. To receive, consider, approve and adopt the audited financial statements for the financial year ended March, 2017 and the reports of the Board and Auditors thereon.
2. To appoint a Director in the place of Mr. N.Krishnaiah (DIN: 07279009), who retires by rotation being eligible offers himself for re-appointment as Director liable to retire by rotation.
3. To approve the appointment of Statutory Auditors in casual vacancy (for the F.Y. 2016-17) and in this regard, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of Audit Committee, M/s. Madhu & Associates, Chartered Accountants (Firm Registration No.001914S), Hyderabad, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Durga Prasad Associates, Chartered Accountants, Hyderabad and to conduct the Statutory Audit for the period ended 31st March, 2017 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

4. To appoint Statutory Auditors and to authorize the Board to fix their remuneration and for that purpose to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 & 142 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of Audit Committee, M/s. Madhu & Associates, Chartered Accountants, Hyderabad, (Firm Registration No. 001914S), be and are hereby appointed as Statutory Auditors of the Company for 5 years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the company (subject to ratification at every subsequent Annual General Meeting).

“RESOLVED FURTHER THAT the Board of Directors or Audit Committee thereof, be and is hereby Authorised to decide and finalise the terms and conditions of appointment, remuneration of the Statutory Auditors and out of pocket expenses as may be incurred by them during the course of audit.”

**By Order of the Board of Directors
for Venmax Drugs and Pharmaceuticals Limited**

Place: Hyderabad
Date: 28.07.2017

Nuka Venkat Narender
Chairman & Managing Director
DIN:01641941

Notes

1. The statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Ordinary Business set out in the notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll in the meeting instead of such member. The proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than ten (10) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member or shareholder.
3. A member of a company registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as its proxy unless such other person is also a member of such company.
4. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for this Annual General Meeting is enclosed.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company by such intending person.
7. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
8. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Pursuant to Secretarial Standard on General Meeting (SS- 2) in respect of the Directors seeking appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
9. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from 16th August, 2017 to 22nd August, 2017 (both days inclusive).
10. Members whose shareholding is in electronic mode are requested to update the change of address, email ids and change in bank account details, if any with the respective Depository Participant(s).
11. With a view to using natural resources responsibly, we request the shareholders to update respective email addresses with your Depository Participants, if not already done, to enable the Company to send communications electronically.

12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
13. The Securities and 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 Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

SEBI has also mandated, that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company.

14. The Annual Report 2016-17 is being sent through electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
15. In compliance with Pursuant to Section 108 of the Companies Act, 2013, read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The facility for voting, through ballot paper, will also be made available at the Annual General Meeting and the members attending the Annual General Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Annual General Meeting through ballot paper. Members who have casted their votes by remote e-voting prior to the Annual General Meeting may attend the Annual General Meeting but shall not be entitled to cast their votes again.

16. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with Rules 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) executed by the company with the BSE Limited, the company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Ltd. (CDSL).

A member may exercise his/her votes at any General Meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2015.

During the remote e-voting period, members of the Company holding shares either in physical form or dematerialised form, as on the cut-off date (record date) i.e., (Monday, August 14, 2017), may cast their votes electronically.

Members who do not have access to e-voting facility may send duly completed Ballot Form so as to reach the Scrutinizer appointed by the Board of Directors of the Company, B S S & Associates, Company Secretaries, 6-3-626, Parameswara Appts, 5th Floor, 5A, Anand Nagar, Khairatabad, Hyderabad-500004 not later than Monday, August 21, 2017 (6.00 p.m. IST).

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to venmaxdrugs@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach CIL Securities Limited 214, Raghav Ratna Towers Chirag-ali-lane Abids, Hyderabad-500 001 not later than Friday, August 18, 2017 (6.00 p.m. IST).

Ballot Form received after this date will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.

The instructions for shareholders voting electronically are as under:

- i. The voting period begins on Saturday, August 19, 2017 at 9.00 a.m. IST and ends on Monday, August 21, 2017 at 5.00 p.m. IST. During these period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Monday, August 14, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on the e-voting website www.evotingindia.com during the voting period.
- iii. Click on "Shareholders" tab.
- iv. Now, select the "Company Name: Venmax Drugs and Pharmaceuticals Limited" from the drop down menu and click on "SUBMIT"
- 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification Code 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 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 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 Suresh Kumar with sequence number 1 then enter SA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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. 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.
- xi. For Members 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 Venmax Drugs and Pharmaceuticals Limited EVSN Reference No:170731011 on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Institutional Shareholders
 - ❖ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.

- ❖ 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 they have to create 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 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The e-voting period commence on Saturday, August 19, 2017 at 9.00 a.m. IST and ends on Monday, August 21, 2017 at 5.00 p.m. IST. During this period, member of the company holding share either in physical form or in dematerialize form as on Monday, August 14, 2017 may cast their vote electronically. The e-voting module shall be disabling by CDSL for voting Thereafter. Once the vote on resolution is cast by the member, he shall not be allowed to change it subsequently.
- ii. The voting rights of members shall be incorporation to their shares of the paid-up equity share capital of the company as on Monday, August 14, 2017.
- iii. The Company has appointed M/s B S S & Associates, Company Secretaries as the scrutinizer to scrutinize the voting and remote e-voting process and voting through ballot in a fair and transparent manner.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by the Chairman, who shall declare the result of the voting forthwith.
- v. The results declared along with the scrutinizers report shall be placed on the company website and with the website of CDSL within two days of passing of resolutions at the 28th AGM of the company on August 22, 2017 and communicated to the BSE Limited where the share of the company are listed.
17. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report 2016-17 is available on the Company's website www.venmaxdrugs.com. Members who require physical copies may write to us at venmaxdrugs@gmail.com
18. All documents referred to in this Notice are available for inspection at the Company's registered office during normal business hours on working days up to the date of the Annual General Meeting.
19. Members are requested to bring their copy of Annual Report to the Meeting.

By Order of the Board of Directors
for Venmax Drugs and Pharmaceuticals Limited

Nuka Venkat Narender
Chairman & Managing Director
DIN:01641941

Place: Hyderabad
Date: 28.07.2017

Annexure to the Notice

Additional information on directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2.

Name of the Director	Nooka Krishnaiah
DIN	07279009
Date of Birth	10.04.1988
Date of Appointment	03.09.2015
Age	29
Qualification	MBA
Experience	3
Relationship with other director/Manager and other KMP	None
No of Shares held in the Company	Nil
Directorships of other Board	Nil
Membership/Chairmanship of Committees of other Board	Nil

Note: Pursuant to Regulation 26 of the SEBI (LODR) Regulations, 2015 for the purpose of determination of limit, chairpersonship and membership of the Audit Committee and the Stakeholders Relationship Committee alone has been considered.

Except Mr. Nooka Krishnaiah and their relatives, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 2 of the notice.

Explanatory Statement under Section 102(1) of the Companies Act, 2013**Item No.3:**

Durga Prasad Associates, Chartered Accountant, Hyderabad has resigned on 17.05.2017 from the post of Statutory Auditor of the Company. A casual vacancy has arisen due to his resignation.

Pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 and in order to complete the audit of the accounts of the company for the FY 2016-17 and based on the recommendations of the Audit Committee, the Board has appointed M/s. Madhu & Associates, Chartered Accountants, Hyderabad, (Firm Registration No.001914S) as Statutory Auditors of the company at its board meeting held on 23.05.2017.

As per the provisions of Sec. 139(8) of Companies Act, 2013, in case a casual vacancy arises as a result of resignation of an existing auditor, the Board of Directors of the Company can fill up such casual vacancy within 30 days from such vacancy subject to the approval of shareholders within 3 months from the date of such appointment.

Therefore, the Board of Directors, recommends the Ordinary Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.