



# **ZENLABS ETHICA LIMITED**

***26th ANNUAL REPORT  
FOR THE FINANCIAL YEAR ENDED  
31.03.2019***

**Contents:**

Notice of 26 <sup>th</sup> Annual General Meeting	1
Director's Report	9
MGT-9 Extract of Annual Return	18
FORM MR-3 (Secretarial Audit Report)	28
Disclosure under the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014	31
FORM AOC-2	32
Management Discussion and analysis Report	33
CEO/CFO Certification	35
Independent Auditors' Report	36
Balance Sheet	42
Profit & Loss A/c	44
Cash Flow Statement	46
Schedules to Financial Statements	48
Attendance slip & Proxy Form	65
Route Map to reach to the Venue of AGM	68

**26<sup>th</sup> ANNUAL GENERAL MEETING**

Date: 30<sup>th</sup> September, 2019

Day: Monday

Time: 11:30 A.M.

Venue: Plot No.194-195, 3<sup>rd</sup> Floor, Industrial Area, Phase II  
Ram Darbar, Chandigarh-160002.

**BOARD OF DIRECTORS**

Mr. Sanjeev Kumar (DIN-01154896)	Promoter Executive Director Managing Director, CEO
Mr. Sanjay Dhir (DIN- 02452461)	Promoter Whole time Director, CFO
Mr. Harpreet Singh (DIN-00834180)	Promoter Non-Executive Director
Mr. Satish Kumar (DIN-00763060)	Promoter Non-executive Director
Mrs. Himjyoti (DIN-02398927)	Promoter Non-executive Woman Director
Mr. Ashok Kumar Gupta (DIN – 07330108)	Independent Non-executive Director
Mr. Chander Sheel Baweja (DIN: 07346412)	Independent Non-executive Director
Mr. Anurag Malhotra (DIN: 07552713)	Independent Non-executive Director
Mr. Kuldeep Singh (DIN: 08454422)	Additional Director

**AUDITORS**

M/s. Vijay Darji and Associates  
Chartered Accountants  
1062, 10<sup>th</sup> Floor, Solaris Hubtown  
N S Phadke Marg  
Andheri East, Mumbai  
Tel.: 022-26830424

**REGISTRARS AND TRANSFER AGENTS**

Bigshare Services Private Limited  
Bharat Tin Works Building, 1st Floor  
Opp. Vasant Oasis Next to Keys Hotel  
Makwana Road, Andheri – East  
Mumbai – 400059  
Tel.: 022 – 62638200  
[E-Mail: investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**BANKERS**

HDFC Bank Ltd. Chandigarh

**REGISTERED OFFICE****LISTING OF EQUITY SHARES**

BSE Ltd.  
Security Code: 530697  
ISIN: INE546F01013

Plot No.194-195, 3<sup>rd</sup> Floor Industrial Area,  
Phase II, Ram Darbar, Chandigarh-160002  
CIN: L74900CH1993PLC033112  
Tel.:0172-4651105 Fax.: 0172-2656855,  
E-Mail: [queries@zenlabsethica.com](mailto:queries@zenlabsethica.com),  
[secretarial@zenlabsethica.com](mailto:secretarial@zenlabsethica.com)  
Website:[www.zenlabsethica.com](http://www.zenlabsethica.com)

**COMPANY SECRETARY**

Nayan Deep Kaur (w.e.f. 8<sup>th</sup> Dec. 2018)

## **NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 26<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY ZENLABS ETHICA LIMITED WILL BE HELD ON MONDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2019 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 194-195, 3<sup>RD</sup> FLOOR, INDUSTRIAL AREA, PHASE II, RAM DARBAR, CHANDIGARH-160002 TO TRANSACT THE FOLLOWING BUSINESS:**

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### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Sh. Satish Kumar (DIN - 00763060), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

3. Regularization the Appointment of Sh. Kuldeep Singh (DIN: 08454422) as Director of the Company:

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

**"RESOLVED THAT** subject to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Sh. Kuldeep Singh (DIN: 08454422), who was appointed by the Board of directors as an Additional Director of the Company w.e.f. June 10, 2019 and who holds office as such up to the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** Board of Directors, be and is hereby severally authorized to file necessary returns/ forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. Re-appointment of Sh. Sanjeev Kumar (DIN: 01154896) as Managing Director of the Company w.e.f. 1<sup>st</sup> September, 2019 upto 31<sup>st</sup> August, 2024.

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

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Sh. Sanjeev Kumar (DIN 01154896), as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> September, 2019 upto 31<sup>st</sup> August, 2024 on consolidated monthly remuneration of Rs 4,15,000/- on the terms and conditions as specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

On behalf of the Board  
**For Zenlabs Ethica Limited**

Date: 27<sup>th</sup> August, 2019  
Place: Chandigarh

Sanjeev Kumar  
Managing Director  
DIN: 01154896

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and such proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.

The instrument of proxy as enclosed with the notice, in order to be effective, should be deposited at the registered office of the Company not less than Forty-Eight (48) Hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/ authority, as applicable.

2. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the company provided that not less than three days of notice in writing is given to the company.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, 21<sup>st</sup> September, 2019 to Monday 30<sup>th</sup> September, 2019 (both days inclusive).
5. Please bring your copy of the annual report to the meeting as the Company would not provide, as a measure of austerity, any copy at the venue of the AGM.
6. In case of joint holders attending Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. All documents referred to in the notice along with Register of Directors and Key Managerial Personnel & Shareholding and Register of Contracts and Arrangements in which directors are interested are open for inspection by the members at the registered office of the Company on all working days, during business hours up to the date of the date of Annual General Meeting and at the venue of AGM.
8. Members intending to require information about accounts to be explained at the meeting are requested to write to the Company at least ten days in advance of the Annual general meeting.
9. In terms of Section 152 of the Companies Act, 2013, Sh. Satish Kumar (DIN - 0763060), Director, retire by rotation at the Annual General Meeting and being eligible, offer himself for

reappointment. The Board of Directors of the Company recommends his re-appointment. Brief resume of Director is given here under

Sr. No.	Particular	Details
1	Name of Director	Sh. Satish Kumar
2	DIN	00763060
3	Date of Appointment	27/08/2008
4	No of Shares Held of Company as on 31.03.2019	3,59,496 equity share of Rs 10/-
5	Directorships in other Companies	1. Preet Remedies Limited 2. SMD Chemi-Pharma Private Limited 3. Oasis Pharma and Phytomolecules Private Limited 4. Unispeed Pharmaceuticals Private Limited 5. Quadriga Biotech Private Limited 6. Galen Infrastructure Limited
6	Chairman/Member of Committees of Companies	1. Chairman of Stakeholder Relationship Committee 2. Member of Nomination and Remuneration Committee
7	Experience	Mr. Satish Kumar, aged 59 Years is a promoter director having more than 26 years of experience in Pharmaceuticals Industries. Mr. Satish Kumar is dedicated and hard-working entrepreneur.

10. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a "Green Initiative" by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
11. In accordance with the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 as well as Regulation 36 & 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Companies can serve copy of the Annual Report and Notice, inter-alia, indicating the process and manner of remote e-voting along with attendance slip and proxy form through electronic mode to those members who have registered their e-mail id with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL, unless a member has requested for a hard copy of the same.
12. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
13. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company's RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.

15. Non-resident Indian shareholders are requested to inform about the following to the Company and its Share Transfer Agent or the concerned depository Participant, as the case may be, immediately of:
  - a) The change in the residential status on return to India for permanent settlement.
  - b) The particulars of the NRE Account with a Bank in India, if not furnished earlier.
16. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Aadhar Card/ Driving License / Passport Copy, if any, at the entrance of venue.
17. Members, who hold shares in:
  - a. Multiple De-mat accounts and/ or
  - b. One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
18. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 21.
20. In compliance with Section 108 of the Act, read with corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the Central Depository Services (India) Ltd (CDSL). The facility for voting will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.
21. Information and other instructions relating to e-voting are as under:
  - (i) The voting period begins on Friday the 27<sup>th</sup> day of September, 2019 (9.00 a.m. IST) and ends on Sunday, the 29<sup>th</sup> day of September, 2019 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut- off date Friday the 20<sup>th</sup> September, 2019 (Record Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently.
  - (iii) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date (record date) of Friday the 20<sup>th</sup> September, 2019.
  - (iv) Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date and not casting their vote electronically, may cast their vote at the AGM venue. Facility will be available at the venue.
  - (v) The company has appointed Mr. Ajit Singh, Practicing Company Secretary, M/s Singh Ajit & Associates (FCS 5328; CP 8543) as the scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Friday the 20<sup>th</sup> September, 2019.
  - (vi) The scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes 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 scrutinizer's report of the total votes cast in favour or against, if any, to the chairman.

- (vii) The chairman shall declare the result of the voting forthwith. The results declared along with the scrutinizer's report shall be placed on the company's website i.e. [www.zenlabsethica.com](http://www.zenlabsethica.com) and on the website of CDSL and shall simultaneously forward the results to stock exchange i.e. BSE Limited.
- (viii) Voting will be provided to the members through e-voting and/or at the AGM venue by ballot paper. A member can opt for only one mode of voting i.e. either through e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through e-voting shall prevail and the voting at AGM shall be treated as invalid.
- (ix) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (x) Click on Shareholders.
- (xi) 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.
- (xii) Next enter the Image Verification as displayed and Click on Login.
- (xiii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (xiv) 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"> <li>• 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.</li> <li>• 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.</li> </ul>
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.

- (xv) After entering these details appropriately, click on "SUBMIT" tab.
- (xvi) 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.



- (xvii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xviii) Click on the EVSN (190827061) for the relevant ZENLABS ETHICA LIMITED on which you choose to vote.
- (xix) 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.
- (xx) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xxi) 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.
- (xxii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xxiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xxiv) 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.
- (xxv) 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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.

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

22. The shareholders can also access the Annual Report 2018-2019 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e. [www.zenlabsethica.com](http://www.zenlabsethica.com).
23. Members are requested to come and occupy their seats at least 15 minutes before commencement of 26<sup>th</sup> Annual General Meeting. Due to security reasons, note that briefcase/bags/eatables/electronic gadgets such as a mobile, laptop, camera, etc., will NOT be allowed along with members/proxies in the 26<sup>th</sup> Annual General Meeting venue during meeting hours. In case any member/proxy brings electronic gadgets or other items mentioned above the same has to be deposited with security outside the 26<sup>th</sup> AGM venue at the owners' risk.
24. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company requesting the Company to consolidate their holdings in one folio.

25. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India "NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 26<sup>th</sup> ANNUAL GENERAL MEETING".
26. 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 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 to the RTA of the Company.
27. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or of staying abroad or demise of any member as soon as possible. Members are also advised not to leave their Demat accounts dormant for long. Periodical statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
28. The attendance slip and route map showing prominent landmark is annexed to the notice. The route map has been uploaded on the website of the Company.

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

### **ITEM NO. 3**

Based on the recommendation of the Nomination & Remuneration Committee, Sh. Kuldeep Singh was appointed as an Additional Director on the Board of the Company with effect from June 10, 2019 to hold office upto the date of this Annual General Meeting. Sh. Kuldeep Singh has done Diploma in Civil Engineering. Sh. Kuldeep Singh aged 52 years, is having about 10 years of experience in Pharma and Allied Industries. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the appointment of Sh. Kuldeep Singh as a Director of the Company. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his induction on the Board would be of immense benefit to the Company and it is desirable to avail his services as a director to strengthen the management of the Company. The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in Item No.3 of the Notice above by way of ordinary resolution.

Except Sh. Kuldeep Singh, none of the other Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No 3.

### **ITEM NO. 4:**

Based on the recommendation of Nomination and Remuneration Committee and the approval of the Board of directors, the shareholders at the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014 had approved appointment of Sh. Sanjeev Kumar as Managing director of the Company for a period of five years with effect from 1st September, 2014. His present term would be expiring on 31<sup>st</sup> August, 2019. Sh. Sanjeev Kumar, aged 50 years is hold Diploma in Pharmacy and is a successful entrepreneur for more than 24 years. He has extensive industrial experience in the Pharmaceuticals and healthcare Industries. He is prime movers for various strategic initiatives and growth plans of the company. During his present tenure as Managing director of the Company, he provided dedicated and meritorious services and made significant contribution to the overall growth of the Company. He holds 6,79,074 equity shares of the Company constituting 10.43% of the overall equity share capital of the Company. Both the Nomination and Remuneration Committee and the Board were of the opinion, after