

## NOTICE

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting (AGM) of the members of “Poly Medicure Limited” will be held on Wednesday, the 26<sup>th</sup> September, 2018 at 10:00 a.m. at Alpha Hall, 2<sup>nd</sup> Floor, National Co-operative Union of India, 3, Siri Institutional Area, August Kranti Marg, New Delhi- 110016, to transact the following business:

### Ordinary Business

1. To receive, consider and adopt
  - the Audited Standalone Financial Statement for the Financial Year ended 31<sup>st</sup> March, 2018 together with the reports of the Board of Directors and Auditors thereon; and
  - the Audited Consolidated Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2018 together with the report of Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2018.
3. To appoint a Director in place of Shri Jugal Kishore Baid (DIN: 00077347) who retires by rotation and being eligible offers himself for re-appointment.
4. To ratify the appointment of Auditors and to fix their remuneration and in this regard 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 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N), as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

### Special Business

5. To consider and if thought fit, to pass with or without any modification(s) the following Resolution as an **Ordinary Resolution**:  
To appoint Shri Alessandro Balboni (DIN No. 08119143) as a Non-Executive Director  
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and

Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Shri Alessandro Balboni (DIN No. 08119143) who was appointed as an Additional Director of the Company with effect from 10<sup>th</sup> May, 2018 under Section 161 of the Act, whose term of office expires on the date of this Annual General Meeting, and the Company has received a notice from a shareholder proposing his candidature for appointment as a Non-Executive Director under Section 160 of the Companies Act 2013 be and is hereby appointed as a Director of the Company and whose office shall be liable to retire by rotation.”

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

To enter into Job work Contract with M/s. Vitromed Healthcare, Jaipur

“**RESOLVED THAT** in pursuance of Section 188 of the Companies Act, 2013 (“the Act”) and any other applicable provisions, if any, and rules made there under, from the time being in force, the consent of the company be and is hereby accorded for entering into a Job Work Contract as mention below:

- a) **Name of the Related Party and relationship:** M/s Vitromed Healthcare, Jaipur, the partnership firm.
  - Shri Jugal Kishore Baid and Shri Rishi Baid, directors of the Company are also partner in the firm and Shri Vishal Baid, partner of the firm is the relative of directors of the company.
  - Smt. Mukulika Baid and Shri Himanshu Baid, directors of the company are also relatives of the partners of the firm.
  - M/s Polycure Martech Limited is a partner of the firm in which directors of the Company and their relatives are the members.
- b) **Duration & Particulars of the Contract:** 3 (Three) Years i.e. F.Y. 2018-19 to 2020-21.
- c) **Material Term(s) of the Contract or arrangement(s) including the value:** The Company agrees to outsource the manufacture of some of the Medical Devices and their components to M/s Vitromed Healthcare (the firm) and the firm agrees to manufacture the same on job work basis. The maximum amount of the

contract shall be ₹ 60 crores in FY 2018-19, ₹ 75 crores in FY 2019-2020 and ₹ 90 Crore in FY 2020-2021.

- d) **Any Advance paid or received for the contract or arrangement, if any:** Nil
- e) **Manner of determining the pricing and other commercial terms both included as part of the Contract:** All proposed transactions would be carried out as part of the business requirements of the company and are to be on arm's length basis. Further the company also subject to transfer pricing norms prevalent in the country.
- f) **Whether all other factors relevant to the contract have been considered:** All factors have been considered.
- g) **Any other information:** Nil"

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

Ratification of Remuneration to M/s. Jai Prakash & Company, Cost Accountants appointed as Cost Auditors of the Company for the Financial Year 2018-19.

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, payment of Remuneration of ₹ 45,000/- (plus applicable taxes) to M/s. Jai Prakash & Company, Cost Accountants, who were appointed by the Board of Directors in their Meeting held on 1<sup>st</sup> August, 2018 for conducting the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March 2019, be and is hereby approved and ratified;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters, things and take all steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board  
 Avinash Chandra  
 Company Secretary

Date: 1<sup>st</sup> August, 2018  
 Registered Office:  
 232-B, 3rd Floor, Okhla Industrial Estate,  
 Phase III, New Delhi -110020.  
 CIN: L40300DL1995PLC066923

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 23<sup>RD</sup> ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.
2. A PERSON SHALL ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
3. Details required under the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and Regulation 36 of SEBI (Listing and Disclosure Requirements) Regulations, 2015 including brief profile of Directors seeking appointment/re-appointment, are annexed hereto.
4. Proxies submitted on behalf of Companies, Societies etc., must be supported by an appropriate resolution / authorisation, as applicable.
5. 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.
6. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
7. The Register of Members and Share Transfer books of the Company will remain closed from Thursday, 20<sup>th</sup> September, 2018 to Wednesday, 26<sup>th</sup> September, 2018, (both days inclusive) for the purpose of payment of dividend, if any, approved by the members.
8. The dividend, if declared at the ensuing Annual General Meeting, would be paid/dispached on or after 27<sup>th</sup> September, 2018 to those persons or their mandates:
  - a) Whose names appear as beneficial owners as at the end of the business hours on 19<sup>th</sup> September, 2018 in the list of beneficial owners to be furnished by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Limited (CDSL) in respect of shares held in electronic mode, and
  - b) Whose names appear as Members in the Register

- of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company / its Registrar and Transfer Agents on or before 19<sup>th</sup> September, 2018.
9. Pursuant to the provisions of the Companies Act 1956, the unpaid / unclaimed dividend for the financial year 2009-10 has been transferred by the Company to the "Investor Education and Protection Fund"(IEPF) established by the Central Government. Pursuant to the provisions of the Companies Act 1956, as amended, dividend for the Financial Year 2010-11 and the dividend for the subsequent years, which remains unpaid or unclaimed for a period of 7 years, will be transferred to IEPF. Members who have so far not encashed the dividend warrant(s) For the Financial year 2010-11 are requested to make their claim to the company / Registrar and Transfer Agents on or before due date of transfer, failing which the unpaid / unclaimed amount will be transferred to the IEPF. It may also be noted that once the unpaid / unclaimed dividend transferred to the IEPF as above, no claim shall lie against the Company.
  10. Members are requested to:
    - a) intimate to the Company's Registrar and Transfer Agents, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form,
    - b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialised form,
    - c) quote their folio numbers/Client ID/ DP ID in all correspondence, and
    - d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
  11. As per SEBI notification dated 08<sup>th</sup> June 2018, request for Transfer of shares held in physical form will not be processed w.e.f. 04<sup>th</sup> Dec 2018 and it shall be mandatory to demat the shares to get the shares transfer in their name. Shareholders are therefore requested to dematerialize their shares for transfer purpose.
  12. To avoid fraudulent transactions, the identity/ signature of the members holding shares in electronic/ demat form is verified with the specimen signature furnished by the NSDL/ CDSL and that of members holding shares in physical form is verified as per the records of the Registrar and Transfer agents of the Company (viz. Mas Services Limited). Members are requested to keep the same updated.
  13. In terms of Section 101 & 136 of the Companies Act, 2013 read with together with the rules made there under, the listed companies may send the Notice of the Annual General Meeting and the Annual Report, including Financial Statements, Board Report etc. or any other communication by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the registrar and transfer agents of the Company. Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and transfer agent (in case of Shares held in physical form).
  14. The Company has been maintaining, inter-alia, the following statutory registers at its Registered Office at 232-B, Third Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020, which are open for inspection in terms of the applicable provisions of the Companies Act, 2013 by members and others as specified below:
    - a) Register of contracts or arrangements in which directors are interested under section 301 of the Companies Act, 1956 and section 189 of the Companies Act, 2013, on all working days during the business hours. The said registers shall also be produced at the commencement of the meeting to a person having the right to attend the meeting.
    - b) Register of directors' shareholding under Section 307 of the Companies Act, 1956 and register of directors and KMPs and their shareholding under section 170 of the Companies Act, 2013 on all working days during business hours. The said registers shall be kept open for inspection at the Annual General Meeting of the Company and shall be made accessible to a person for attending the meeting.
  15. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form to Registrar and Transfer Agents. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
  16. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer

Agents for payment of dividend through Electronic Clearing Service (“ECS”) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.

17. Brief details of Directors, who are seeking re-appointment/ appointment, are given in the Report on Corporate Governance, as per requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
18. The Annual Report of the Company for the financial year 2017-18, circulated to the Members of the Company, is also available on the Company’s website viz. www.polymedicure.com.
19. **VOTING THROUGH ELECTRONIC MEANS:** In terms of the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with rule 20 of the Companies (Management and Administration) Rule, 2014 (hereinafter called “the rules” for the purpose of this section of the Notice) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on the Book Closure date 26<sup>th</sup> September, 2018 (end of day) being the cut-off-date (Record Date for the purpose of Rule 20(3) (vii) of the rules) fixed for determining voting rights of members, entitled to participate in the e-voting process of Rule 20(3) (vii) of the rules fixed for determining voting rights of members, through the e-voting platform provided by NSDL.

The instructions for e-voting are given on the E-VOTING SLIP.

**Explanatory Statement pursuant to section 102 of the Companies Act, 2013:**

**Item No. 5**

**Regularization of appointment of Shri Alessandro Balboni.**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Shri Alessandro Balboni as an Additional Director (Non-Executive) of the Company, subject to consent by the Members of the Company at the ensuing Annual General Meeting (“AGM”).

As an Additional Director, Shri Alessandro Balboni holds office till the date of the AGM and is eligible for being appointed as a Non Executive Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (“the Act”) together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Shri Alessandro Balboni as a Director of the Company. The Company has also received a declaration from Shri Alessandro Balboni is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

In the opinion of the Board, Shri Alessandro Balboni fulfils the conditions for his appointment as a Non-Executive Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Shri Alessandro Balboni holds a bachelor degree in Engineering and Master of Science, degree in Business Administration from University of Bologna. He has around 18 years of experience in leading healthcare Industry and Sales in Europe.

Shri Alessandro Balboni is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except Shri Alessandro Balboni and his relatives, are in anyway, concerned or interested in the said resolution.

The resolution as set out in item No. 5 of this Notice is accordingly commended for your approval.

**Item No. 6**

**Approval for Job Work contract with M/s.Vitromed Healthcare, Jaipur, for the period of three years.**

In the light of provisions of the Companies Act 2013, the Board of Directors has approved the proposed transactions along with annual limits that the company may enter into with its related party.

- a. **Name of the Related Party:** M/s. Vitromed Healthcare, Jaipur.
- b. **Name of the director or Key Managerial Personnel who is related, if any:** Shri Jugal Kishore Baid, Shri Rishi Baid, Smt. Mukulika Baid and Shri Himanshu Baid.

c. **Nature of Relationship:**

- Shri Jugal Kishore Baid and Shri Rishi Baid, directors of the Company are also partner in the firm and Shri Vishal Baid, partner of the firm is the relative of directors of the company.
- Smt. Mukulika Baid and Shri Himanshu Baid, directors of the Company are also relative of the partners of the firm.
- M/s Polycure Martech Limited is a partner of the firm in which directors of the Company and their relatives are the members.

d. **Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangement:** The Company agrees to outsource the manufacture of some of the Medical Devices and their components to M/s Vitromed Healthcare (the firm) and the firm agrees to manufacture the same on job work basis. Commencement of the Contract is 01<sup>st</sup> October, 2018. The maximum amount of the contract shall be ₹ 60 crores in FY 2018-19, ₹ 75 crores in FY 2019-2020 and ₹ 90 Crore in FY 2020-2021.

e. **Any Other Information:** Nil

Audit Committee and the Board of Directors of your Company has approved this item in their Meeting held on 1<sup>st</sup> August, 2018 and recommends the Resolution for the approval of members of the Company as Ordinary Resolution.

None of the Directors and Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

By order of the Board  
 Avinash Chandra  
 Company Secretary

Date : 1<sup>st</sup> August, 2018

Registered Office :  
 232-B, 3<sup>rd</sup> Floor,  
 Okhla Industrial Estate,  
 Phase III, New Delhi -110020.

CIN: L40300DL1995PLC066923

E-mail: investorcare@polymedicure.com

**Item No. 7**

**Approval of remuneration payable to M/s. Jai Prakash & Company, Cost Accountants, the Cost Auditor of the Company**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Jai Prakash & Company, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2019.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice, to ratify the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2019.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**  
 (Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements)  
 Regulations, 2015 and SS-2 on General Meeting)

<b>Name of the Director</b>	<b>Shri Jugal Kishore Baid (DIN: 00077347)</b>	<b>Shri Alessandro Balboni (DIN: 08119143)</b>
Date of Birth and Age	30 <sup>th</sup> March, 1942, 76 years	25 <sup>th</sup> October, 1961, 57 years
Date of Appointment	30 <sup>th</sup> March, 1995	10 <sup>th</sup> May, 2018
Qualifications	Mechanical Engineer	BA Engineering Master of Science, degree in Business Administration from University of Bologna
Expertise in Specific functional areas	Around 49 years of experience in Molding Technology	Around 18 years of experience in leading healthcare Industry and Sales in Europe
No. of Board Meetings attended during the Financial Year 2017-18	4 (Four)	Not Applicable
Remuneration last drawn	He is not entitled for any remuneration from the Company.	Not Applicable
Relationship with any Director(s) and Key Managerial Personnel of the Company	Shri Jugal Kishore Baid, is a promoter director and related to Shri Himanshu Baid, Managing Director, Shri Rishi Baid, Executive Director, Smt. Mukulika Baid, Director and Shri Vishal Baid, President (Corporate Sales & Marketing).	Not related to any other Directors and Key Managerial Personnel of the Company
Directorship of other Companies as on 31 <sup>st</sup> March, 2018	M/s. Polycure Martech Limited	None
Chairmanship(s)/Membership(s) of Committees of other	None	None
Companies as on 31 <sup>st</sup> March, 2018 Number of Shares held in the Company	22,79,376 (2.58 %)	Nil

For other details such as number of shares held, number of meetings of the Board attended during the year, remuneration drawn in respect of the aforesaid directors, please refer to the Corporate Governance Report.