

**NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of M/s. Mercury Laboratories Limited will be held on Friday, the September 14, 2018 at 12:00 Noon at the Electric Merchants' Association Hall, Shreeji Bhuvan, Room No. 12, 2<sup>nd</sup> Floor, 51 Mangaldas Road, Lohar Chawl, Mumbai – 400 002 to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2018 together with the reports of the Board of Directors and the Independent Auditors thereon
2. To declare dividend on equity shares
3. To appoint a director in place of Mr. Dilip R Shah (DIN-00257242) who retires by rotation, being eligible, offers himself for re-appointment.
4. To appoint M/s. R J Shah & Associates as Statutory Auditors

**“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 (including any statutory modifications or re-enactment thereof for the time being in force) , the company hereby appoint M/s. R J Shah & Associates., Chartered Accountants (Firm Registration No. 109752W) as auditors of the Company to hold office from the conclusion of this 37<sup>th</sup> Annual General Meeting till the conclusion of the 40<sup>th</sup> annual General meeting to be held in the year 2022 at such remuneration plus Goods and Service tax, out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and Auditors.”

**Special Businesses:**

5. **Appointment of Mr. Paresh J Mistry (DIN 07893654) as a Director of the Company**

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

**“RESOLVED THAT** pursuant to the provision of Section 152 and other applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby given to the appointment of Mr. Paresh J Mistry (07893654) who was appointed as an Additional Director w.e.f. October 01, 2018 and who hold office as such upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 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 who shall be liable to retire by rotation.”

6. **Approval for Payment of Remuneration to Mr. Paresh J Mistry, Director**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with rules made thereunder ('the Rules') including any statutory modification(s) or re-enactment(s) thereof, the members of the Company be and hereby accord their consent to the appointment of Mr. Paresh J Mistry, Director of the Company to the place of profit being office of the Works Manager in Company and authorize the Board of Directors, may in its absolute discretion, fix, vary, alter the actual remuneration paid to Mr. Paresh J Mistry, for holding position of Work Manager not exceeding INR 30,00,000 per annum.

**RESOLVED FURTHER THAT** Board of Directors be and are hereby authorized to take such steps as may be necessary, expedient or desirable to give effect to this resolution and fix, alter, vary any of the terms and conditions relating to remuneration payable to Mr. Paresh J Mistry within the overall remuneration ceiling approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC and other regulatory authorities, as may be applicable, for making application to give effect to the above resolution and to file required documents and information to such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection and to resolve all the doubts, questions, difficulties relating thereto from time to time without seeking any further approval of the members of the Company.

**7. Ratification of remuneration payable to M/s. Jeegar Patel & Co. (FRN 103686W)**

**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 148 and all other applicable provisions of the Companies Act, 2013, if any and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs. 40,000/- annually plus applicable taxes and out of pocket expenses at actuals for travelling and boarding / lodging for the financial year ending on March 31, 2019 to M/s. Jeegar Patel & Co., (FRN 103686W) Cost Accountants who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2018 -19.

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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."

**8. Inviting / Acceptance / Renewal of Deposits from Members under Section 73 of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such conditions, approvals, permissions, as may be necessary, consent of the Members of the Company be and is hereby accorded to invite/ accept/ renew from time to time unsecured/secured deposit on such terms and conditions in accordance with applicable provisions of the Companies Act, 2013 up to permissible limits and subject to fulfillment of applicable terms and conditions as prescribed under the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for such invitation/ acceptance/renewal of deposits by the Company."

**Date: 28/05/2018**  
**Place: Vadodara**

**By order of Board of Directors**

**Mukesh Khanna**  
**Company Secretary**

**Notes**

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY DULY COMPLETED MUST BE RETURNED TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT TIME FOR HOLDING THE AFORESAID MEETING.

Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- b) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution or upload it on e-voting portal, authorizing their representative to attend and vote on their behalf at the meeting.
- c) Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, name of companies in which they hold directorship and memberships / chairmanships of Board Committee, shareholding and relationship between directors inter-se stipulated under SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 are provided in the Corporate Governance Report forming part of Annual Report.
- d) The relative explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts with respect to the special businesses under Item Nos. 5 to 8 of the notice is annexed hereto.
- e) Members are requested to:

1. Bring their copy of Annual Report and Attendance Slip with them at the Annual General Meeting.
  2. Quote their regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent
  3. **Encash the dividend warrants on their receipt as dividend remaining unclaimed for seven years are now required to be transferred to the 'Investors Education and Protection Fund' established by the Central Government Under the provisions of the Companies Act 2013. Pursuant to Section 125 of the Companies Act, 2013, all unclaimed dividend declared and paid up to financial year 2009 – 10 have been transferred by the Company to the Investor Education and Protection Fund. Members who have not encashed their dividend warrants for subsequent period are requested to en-cash the same immediately. Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable rules.**
- (f) In case of Joint Holders attending the Meeting, only such joint holders who is higher in the order of names will be entitled to vote.
- (g) Annual Report and AGM Notice is available at the website of the Company at [www.mercurylabs.com](http://www.mercurylabs.com) in the investor relation section, for download.
- (h) The Register of Members and Share Transfer Books of the Company will remain closed from September 04, 2018 to September 14, 2018 (both days inclusive) for the purpose of Annual General Meeting and payment of the final dividend for the financial year ended on March 31, 2018.
- (i) Link Intime India Private Limited is the Registrar and Share Transfer Agents of the Company. Shareholders are requested to make all correspondence to them at the following address.
- Link Intime India Private Limited**  
Unit: Mercury Laboratories Limited  
B - 102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank,  
Near Radhakrishna Char Rasta, Akota, Vadodara - 390 020.  
Tel No.: +91 265 2356573 / 2356794.  
Email Id: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)
- Head Office Address of Link Intime India Private Limited**  
C - 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.  
Telephone No.: +91 22 49186270, Fax: +91 22 49186060
- (j) Relevant Documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Corporate Office of the Company on all working days, except Sunday during the business hours up to date of the meeting.
- (k) Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company / Depositories unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report are being sent in the permitted mode.
- (l) Members seeking further information on the Accounts or any other matter contained in the notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
- (m) Pursuant to SEBI Circular, it is mandatory to provide PAN for transfer/transmission of shares in physical form. Therefore, transferee(s) / legal heirs are required to furnish a copy of their PAN to the Registrar and Transfer agents, M/s. Link Intime India Private Limited. **Shareholders are further requested to get their KYC details of registered and / or joint holders updated with Company's Registrar and Transfer agents, M/s. Link Intime India Private Limited.**
- BSE has issued a Circular to Listed Companies on July 05, 2018 informing about amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only. Accordingly physical transfer securities will not be permitted beyond December 05, 2018.**
- (n) The Ministry of Corporate Affairs (MCA) on May 10, 2012 notified the IEPF (Uploading Information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of unclaimed amounts. In terms of the said IEPF Rules, the Company has uploaded the information of the unclaimed dividend in respect of the Final Dividend for the financial year from 2010 - 11 till dividend for the financial year 2016 -17, on the website of the Company viz. [www.mercurylabs.com](http://www.mercurylabs.com).

- (o) Subject o provisions of the Act, dividend as recommended by the Board, if declared at the meeting, will be paid within 30 days from the date of declaration to those members whose names appear on the Register of Members as on September 14, 2018.
- (p) Members whose shareholding is in electronic mode are requested to direct change of address notification and updates of Bank Accounts details to their respective depository participant(s). We urge the members to utilize the Electronic Clearing System (ECS) for receiving dividends.
- (q) **We urge members to support our commitment to environmental protection by choosing to receive their communication through email. You can do this by updating your email addresses with your depository participants.**
- (r) Electronic copy of the notice of the 37<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner e-voting along with attendance slip, proxy form and ballot forms is being sent to all the members whose email ID are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 37<sup>th</sup> Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Ballot Form is being sent in the permitted mode.
- (s) **Voting through electronic means**
- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

**The instructions for members opting to vote electronically are as under:**

- i. The voting period begins on September 11, 2018 (9:00 a.m.) and ends on September 13, (5:00) p.m.) During this period shareholders of the Company, holding shares in physical form or in dematerialized form, as on the cut-off date September 07, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- iii. Click on "Shareholders" tab
- iv. 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
- v. Next Enter the Image Verification Code as displayed and click on Login
- vi. 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.
- vii. 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> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank details# OR DOB#	<p>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.</p> <p>- 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 (iv).</p>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly 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.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice.
- xi. Click on the relevant EVSN of Mercury Laboratories Limited on which you choose to vote.
- xii. 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 you dissent to the Resolution.
- xiii. Click on the RESOLUTIONS FILE LINK if you wish to view the entire Resolution.
- xiv. 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.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on click here to print" option on the Voting Page.
- xvii. If Demat Account holder has forgotten the changed password, then enter the user ID and image verification code and click on forgot password & enter the details as prompted by the system.
- xviii. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. Note for Non-Individual Shareholders and Custodians
- a. Non Individual Shareholders other than Individuals, HUF, NRI etc. and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodians.
- b. 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).
- c. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- d. 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.
- e. They should upload a scanned copy of the Board Resolution / Authority Letter etc. 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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## II. Voting at AGM:

The Members who have not casted their vote either electronically can exercise their voting rights at the Annual General Meeting venue and the member who have not cast their vote by remote e-voting can exercise their right during the meeting on September 14, 2018 at Annual General Meeting.

If a member casts vote in AGM is found to have exercised their voting options electronically or ballot forms or both, voting at the AGM will be treated as invalid.

**OTHER INSTRUCTIONS**

- III. Once the vote on a resolution is cast by the shareholders, the shareholder shall not be allowed to change it subsequently.
- IV. Mitesh Rana of Mitesh Rana & Co., Company Secretaries (Membership No.: 28113) has been appointed as the scrutinizer to scrutinize voting process (electronically or otherwise) in fair and transparent manner.
- V. The scrutinizer shall from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in employment of the Company and make a scrutinizer's Report of the votes cast in favour or against, if any, & forthwith to the Chairman/Managing Director of the Company or any other person authorized in this regards.
- VI. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on website of the Company and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**Date** : 28/05/2018  
**Place** : Vadodara

**For and on behalf of the Board of Directors**

**Mukesh Khanna**  
**Company Secretary**

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**Contact Details**

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- Company Name** : Mercury Laboratories Limited.
- Regd. Office** : 18, Shreeji Bhuvan, 51, Mangaldas Road,  
Princess Street, Mumbai - 400 002.  
Telephone : 022-66372841, Tel. Fax: 22015441  
E-mail : mllbom@mtnl.net.in, Website : www.mercurylabs.com
- Corporate Office** : 2/13-14, Gorwa Industrial Estate,  
Gorwa Road, Vadodara - 390 016.  
E-mail : secretarial@mercurylabs.com
- Registrar & Transfer Agent** : Link Intime India Private Limited  
B-102 & 103, Shangrila Complex, 1<sup>st</sup> Floor,  
Opp. HDFC Bank, Nr. Radha Krishna Char Rasta,  
Akota, Vadodara - 390 020.  
Phone: + 91 265 2356573-2356794
- e-Voting Agency** : Central Depository Services (India) Limited  
E-mail ID : helpdesk.evoting@cdslindia.com
- Scrutinizer** : Mitesh Rana & Co.,  
Company Secretaries  
E-mail ID : csmiteshrana@gmail.com  
Phone : 09737461233

**IMPORTANT COMMUNICATION TO MEMBERS**

Pursuant to Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Annual Report of the Company has been sent through email to those members whose email ID is registered with the Company / Depository. In case any member wants a physical copy of the Annual Report he/she may write to the Company / RTA.

**MEMBERS WHO HAVE NOT YET REGISTERED THEIR EMAIL ADDRESS ARE REQUESTED TO REGISTER THEIR ADDRESS EITHER WITH THE DEPOSITORIES OR WITH THE COMPANY.**

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 5**

The Board of Directors had on the recommendation of Nomination and Remuneration Committee appointed Mr. Paresh J Mistry as an Additional Director of the Company w.e.f. October 01, 2017 to hold office upto ensuing Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 from a member of the Company signifying his candidature as Director of the Company. Mr. Paresh J Mistry 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 Director.

A brief profile of Mr. Paresh J Mistry including his nature of expertise is provided in this Annual Report.

In the opinion of the Board, Mr. Presh J Mistry fulfils the conditions specified in relevant provisions of the Companies Act, 2013 and rules made thereunder for his appointment as a Director of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Paresh J Mistry as Director also. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Paresh J Mistry as Director for the approval by the shareholders of the Company.

None of Directors and their relatives (to the extent of their shareholding interest in the Company) except appointee himself, no other directors or Key Managerial Personnel or their relative, is concerned or interested, financially or otherwise in passing of this resolution.

The board commends the ordinary resolution as set out in Item No. 5 for the approval of Members.

**Item No. 6**

Mr. Paresh J Mistry, aged 49 years, had been working with Company since 1994 and presently occupying position of Work Manager. The Board of Directors had on the recommendation of Nomination and Remuneration Committee appointed Mr. Paresh J Mistry as an Additional Director of the Company w.e.f. October 01, 2017 to hold office upto ensuing Annual General Meeting. At the ensuing Annual General Meeting, if approved by the shareholder of the Company, Mr, Paresh J Mistry will continue to be appointed as Director of the Company.

In terms of Section 188(1)(f) of the Companies Act, 2013, the appointment of a director or a relative of director to an office or place of profit in a company, its subsidiary company or an associate company requires approval of the shareholders of the company. Since Mr. Paresh J Mistry is a Director of the Company, provisions of Section 188(1)(f) of the Companies Act, 2013 would be applicable for continuing appointment of Mr. Paresh J Mistry to a place of profit being the office of Works Manager of Company. In the light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.6 of the accompanying Notice. A brief profile of Mr. Paresh J Mistry including his nature of expertise is provided in this Annual Report.

In the opinion of the Board, Mr. Presh J Mistry fulfils the conditions specified in relevant provisions of the Companies Act, 2013 and remuneration paid to him is commensurate with his experience and as per prevalent industry standards.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Paresh J Mistry as Director also. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Paresh J Mistry as Director, for the approval by the shareholders of the Company.

None of Directors and their relatives (to the extent of their shareholding interest in the Company) except appointee himself, no other directors or Key Managerial Personnel or their relative, is concerned or interested, financially or otherwise in passing of this resolution.

The Explanatory Statement together with the accompanying notice may also be regarded as an abstract of the terms appointment of Mr. Paresh J Mistry, as the Director of the Company and Memorandum of Interest of Directors u/s. 190 of the Companies Act, 2013.

The board commends the special resolution as set out in Item No. 6 for the approval of Members

A statement containing the information stipulated in Schedule V to the Companies Act, 2013 is given in subsequent pages.

**STATEMENT GIVING THE INFORMATION IN ACCORDANCE WITH SCHEDULE V TO THE COMPANIES ACT, 2013 FOR MR. PARESH J MISTRY**
**MR. PARESH J MISTRY**

Mr. Paresh J Mistry (age 49) has done his Bachelors in Commerce. He also completed Industrial Purchasing & Material Management. He did Master of Business Administration in 2010. He is associated with the Company since 1994. Having expertise in the field of Business Management, he looks after marketing, purchase, export and overall administration of the Company.

He does not hold directorship in any other company.

**GENERAL INFORMATION**

Sr. No.	Information sought	Information		
i.	Nature of Industry	The Company is engaged Pharmaceutical Business, Manufacturing, Exporting, Importing, Selling and Otherwise dealing in all kinds of pharmaceutical drugs, medicines, herbs, laboratory and surgical materials etc.		
ii.	Date of Commencement of Commercial Production	The Company has started its operations from February 12, 1982.		
iii.	Financial performance of the Company	Rs. In Lacs		
		<b>Particulars</b>	<b>2017-18</b>	<b>2016-17</b>
		Revenue from Operations	5240.46	5012.45
		Profit/(Loss) before Tax	245.59	489.43
		Profit/(Loss) After Tax	201.33	270.30
		Paid-up Equity share Capital	120.00	120.00
		Reserves & Surplus	3248.20	2335.00
		Earnings per Share (Rs.)	16.78	22.53
	Book value per share (Rs.)	280	205	
iv.	Export performance and net foreign exchange collaboration	The Company's export on FOB basis was INR 9,41,61,903 for 2017-18 and Rs. 10,18,22,695 for 2016-17.		
v.	Foreign investments or collaborations	In Technical Collaboration with JAS Healthcare, Inc., USA		

**INFORMATION ABOUT THE APPOINTEE:**

i.	The background details	The background details of Mr. Paresh J Mistry are given elsewhere in the notice.
ii.	Past Remuneration	Mr. Paresh J Mistry drawn remuneration of Rs. 7,77,240 per annum.
iii.	Recognition or awards	Nil
iv.	Job profile and his suitability	Mr. Paresh J Mistry provides leadership and guidance to the Company in addition to supervising functional - heads of marketing, purchase, export etc including overall administration of Company and its operations. Given the profile of Mr. Paresh J Mistry, it is imperative that Company avail his services as director also.
v.	Remuneration proposed	Within the Maximum Ceiling Limits prescribed in resolution mentioned herein above with authorization to Board to decide at its absolute discretion for payment of remuneration to Mr. Paresh J Mistry.
vi.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable to the appointees has been benchmarked with the remuneration being drawn by similar positions in Health-Care Companies, Companies engaged in similar businesses, of comparable size and has been considered by the Nomination and Remuneration Committee and the Board of Directors of the Company.
vii.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	There is no other pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration drawn in capacity as Works Manager. This information is already disclosed elsewhere in the notice.



**OTHER INFORMATION:**

i.	Reasons of loss or inadequate profits	<input type="checkbox"/> Highly competitive market and aggressive pricing by domestic and international Companies. <input type="checkbox"/> Expenditure on Expansion & development of new facilities for new business avenues
ii.	Steps taken or proposed to be taken for improvement	<input type="checkbox"/> Reduction in cost of operation through indigenous efforts <input type="checkbox"/> Focusing on atomization in processes wherever possible.
iii.	Expected increase in productivity and profits in measurable terms	Expecting Year-on-Year 20% profit growth with the above measures.

**ITEM NO. 7**

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ('the rules') the Company is required to appoint a cost auditor to audit the cost records of the Company for products and services as specified under the Companies (Cost Records and Audit) Rules, 2014. On the recommendation of audit committee, the Board of Directors had approved the appointment of M/s. Jeegar Patel & Co., (FRN 103686W) Cost Accountants as the cost auditors of the company to conduct audit of cost records maintained by the Company for the Financial year 2018 – 19 at a remuneration of Rs. 40,000/ annually plus applicable taxes and out of pocket expenses at actual for travelling and boarding / lodging for the years. M/s. Jeegar Patel & Co., Cost Accountants have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the act read with the rules, the remuneration payable to the cost auditor has to be ratified by the shareholder of the company. Accordingly consent of the members is sought for the aforesaid proposal.

The directors recommend this remuneration for approval of shareholder.

None of the directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at item No. 7.

**ITEM NO. 8**

In accordance with the provisions of the Section 73 and all other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company requires consent of the Shareholders at the General Meeting for inviting, accepting or renewing deposits on such terms and conditions in accordance with applicable provisions of the Companies Act, 2013 and rules made there under. None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Date: 28/05/2018

Place: Vadodara

By order of Board of Directors

**Mukesh Khanna**  
Company Secretary

**II. DETAILS OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015**

Name of the Director	Mr. Dilip Shah	Mr. Paresh J Mistry
Date of Birth	December 14, 1954	July 20, 1969
Age	63	49
Qualification	B. Pharm, M.B.A	B.Com, M.B.A
Experience in Specific functional area	Marketing Finance & Administration	Material Management, Purchase & Exports, & Administration
Director Since	February 16, 1982	October 01, 2017
List of Companies in which outside directorship held	Mercury Antibiotics Private Limited	Nil
Membership of Committee of the Board of Director of the Company	Corporate Social Responsibility Committee	Nil
Membership in Committee in other Companies	N.A.	N.A
No. of Shares held	59,850	Nil

Date: 28/05/2018

Place: Vadodara

By order of Board of Directors

**Mukesh Khanna**  
Company Secretary