

**NOTICE**

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting (AGM) of the members of “**Poly Medicure Limited**” will be held on Monday, the 28<sup>th</sup> September, 2015 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 Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 together with the reports of the Board of Directors and Auditors thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 together with the report of Auditors thereon.

**2. To declare dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2015.**

**3. To appoint a Director in place of Smt. Mukulika Baid (DIN: 02900103) who retires by rotation at this Annual General Meeting and being eligible has offered herself 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 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 that the Board of Directors be and are hereby authorized to fix such remuneration as may be agreed upon between the Auditors and the Board of Directors.”

**Special Business**

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

**ESOP Scheme 2015**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions if any, of the Companies Act, 2013, (“the Act”), and in accordance with the provisions of the Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (“the ESOP Guidelines”) (including any statutory modification(s) or re-enactment of the Act or the ESOP guidelines for the time being in force), the Listing Agreement entered into with Stock Exchanges where the Securities of the Company are listed or other relevant authority, and subject to such approval(s), permission(s), sanction(s) and approval and consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”) which term shall be deemed to include any committee including ESOP Compensation Committee of the Board, to formulate the proposed ESOP Scheme 2015 and to create, offer, issue and allot in one or more tranches under the said proposed ESOP Scheme 2015 at any time to or to the benefit of such employee(s) and directors of the Company such number of Equity Shares including options and/or any other instrument or securities which could give rise to the issue of Equity Shares (hereinafter collectively referred to as “Securities”) of the Company, upto 25,000 options in aggregate which is not exceeding 0.5% of the paid up Equity Share Capital of the Company, at such price and on such terms & conditions as may fixed or determined by the Board in accordance with the guidelines or other applicable provisions of any laws as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect ESOP Scheme 2015 (hereinafter referred to as Scheme) on such terms and conditions as contained in the relevant Explanatory Statement to this Notice and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms & conditions of the Scheme from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule or to suspend, withdraw or review the Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company in the manner

aforsaid shall rank pari-passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the Accounting Policies prescribed from time to time under ESOP Guidelines.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the securities, allotted under the Scheme, on the Stock Exchanges where the Securities of the Company are listed as per the provisions of the Listing Agreement with the respective Stock Exchange and other applicable guideline(s), Rule(s) and Regulation(s) concerning therewith.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board be and is hereby authorized to do all such act(s), deed(s), matter(s) and things as may be necessary or expedient and to settle any question or difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities without requiring the Board to secure any further consent or approval of the members of the Company in this regard."

6. To consider and if thought fit, to give assent/dissent to the following Resolution as a **Special Resolution**:

**Approval for taking Land & Building on Lease from M/s Vitromed Healthcare, Jaipur.**

**RESOLVED THAT** pursuant to Section 188, and any other applicable provisions of the Companies Act, 2013, and Rules made there under including any statutory modifications or re-enactments thereof for the time being in force, and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary, the Company do enter into a contract to take Land & Buildings on Lease of the medical division situated at E-971-972 & G-973, Biotech Park, Sitapura Indl. Area, Sanganer, Jaipur-302022, from M/s Vitromed Healthcare, Jaipur, for manufacture of Product(s) and/or Components of Medical Devices, on the following term(s) & condition(s).

**(a) Name of the Related Party:** M/s Vitromed Healthcare, Jaipur (the partnership firm, hereinafter referred to as firm).

**(b) Nature of Relationship:** M/s Vitromed Healthcare is a Firm in which Shri Jugal Kishore Baid, Shri Rishi Baid, Shri Vishal Baid & M/s Polycure Martech Limited are partners. Fourth Partner in the firm is a Limited Company in which the Directors and their relatives are shareholders.

**(c) Duration of the Contract:** Total duration of lease is 10 years. (Subject to the further renewal of 10 years on the same term(s) & condition(s), mutually consented by both the parties).

**(d) Particulars of the Contract:** The Contract is an arrangement for taking Land & Building, on lease, belonging to the firm.

**(e) Material Terms of the Contract or arrangements including the value.**

- Commencement of the Contract: 1st October, 2015.
- Monthly Lease Rent: ₹ 8,40,000 p.m. (Rupees Eight Lac and Forty Thousand only) which will be increased by 15% after every two years from the date of commencement of lease.

**(f)** All the Commercial Terms are on arms length basis and all factors relevant to the contract have been considered.

**(g) Any Other Information:** The fair rental value has been determined and certified by a Chartered Engineer.

7. To consider and if thought fit, to give assent/dissent to the following Resolutions as **Special Resolution**:

**Approval for Purchasing certain Plant & Machinery from M/s Vitromed Healthcare, Jaipur**

**"RESOLVED THAT** pursuant to Section 188, and any other applicable provisions of the Companies Act, 2013, and Rules made there under including any statutory modifications or re-enactments thereof for the time being in force, and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary, the Company do enter into a contract to purchase certain used Plant & Machinery (Immovable & Movable) from M/s Vitromed Healthcare, situated at E-971-972 & G-973, Biotech Park, Sitapura Indl. Area, Sanganer, Jaipur-302022 (installed at their Medical Division, Sitapura), which is Related Party in terms of

Section 188 of the Companies Act, 2013, on the following term(s) & condition(s):

**(a) Name of the Related Party:** M/s Vitromed Healthcare, Jaipur (the partnership firm, hereinafter referred to as firm).

**(b) Nature of Relationship:** M/s Vitromed Healthcare is a Firm in which Shri Jugal Kishore Baid, Shri Rishi Baid, Shri Vishal Baid and M/s Polycure Martech Limited are partners. Fourth partner in the firm is a Limited Company in which Directors and their relatives are shareholders.

**(c) Duration & Particulars of the Contract:** One Time Contract for outright purchase of Plant & Machinery.

**(d) Material Terms of the Contract or arrangements including the value, if any.**

Purchase Price of ₹ 2,04,00,000/- (on slump sale basis) plus taxes as applicable.

**(e) Any advance paid or received for the contract or arrangements, if any:-** No Advance paid. The purchase price will be paid at the time of taking delivery of Plant & Machinery.

**(f) Manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract-** The Price has been determined by a certified Chartered Engineer.

**(g) All the Commercial Terms are on arms length basis and all factors relevant to the contract have been considered.**

8. To consider and if thought fit, to give assent/dissent to the following Resolutions as **Ordinary Resolution**:

**“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 ₹ 40,000/- (plus applicable taxes) to M/s. Jai Prakash & Company, Cost Accountants, who were appointed by the Board of Directors in their Meeting held on 31st July 2015 for conducting the audit of cost records of the Company for the financial year ending 31st March 2016, 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.”

9. To reappointment Shri Vishal Baid as President (Sales and Marketing) 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** in accordance with the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013, and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Vishal Baid President (Sales & Marketing) of the Company, for a period of 3 (Three) years with effect from 01<sup>st</sup> April, 2016 on the following term(s) & condition(s)

**Basic Salary:** ₹ 24,00,000 p.a. (Rupees Twenty Four Lacs p.a. only), with annual increment of ₹ 3,00,000/- p.a.

Perquisite and Allowance

House Rent Allowance: 60% of basic salary

The Company's contribution to provident fund, to the extent not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law.

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

By order of the Board

Avinash Chandra

Company Secretary

Date: 31st July, 2015

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 20<sup>TH</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 HOLDING 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. 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. Proxies submitted on behalf of Companies, Societies etc., must be supported by an appropriate resolution / authorization, as applicable.
4. 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.
5. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
6. The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, 22<sup>nd</sup> September, 2015 to Monday, 28<sup>th</sup> September, 2015, (both days inclusive) for the purpose of payment of dividend, if any, approved by the members.
7. The dividend, if declared at the ensuing Annual general meeting, would be paid/dispatched on or after 29<sup>th</sup> September 2015 to those persons or their mandates:
  - a) whose names appear as beneficial owners as at the end of the business hours on 21<sup>st</sup> September 2015 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 21<sup>st</sup> September, 2015.
8. Pursuant to the provisions of the Companies Act 1956, the unpaid / unclaimed dividend for the financial year 2006-07 has been transferred by the Company to the "Investor Education and Protection Fund" (IEPF) established by the Central Government.
9. Pursuant to the provisions of the Companies Act 1956, as amended, dividend for the Financial Year 2007-08 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 2007-08 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 or the IEPF in respect thereof and the members would lose their right to claim such dividend.
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. 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.
12. 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).

13. 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.

14. Since the Company's shares are in the compulsory demat trading, to ensure better services and elimination of risk of holding Shares in physical form, the Company requests the shareholders holding shares in physical form to dematerialize their shares at the earliest.

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 Clause 49 of the Listing Agreement.

18. The Annual Report of the Company for the year 2014-15, circulated to the Members of the Company, is available on the Company's website viz. [www.polymedicure.com](http://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 clause 35B of the Listing Agreement, 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 28<sup>th</sup> September, 2015 (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, entitled to participate in the e-voting process, through the e-voting platform form 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**

Poly Medicure has always believed in rewarding its employees for their continuous hard work, dedication and support, which has led the Company on a growth path. To enable more and more employees to enjoy the fruits of the growth that the Company has witnessed in the past it is proposed to introduce ESOP Scheme 2015. The main objective of the Scheme is to give the employees who are performing well, a certain minimum opportunity to gain from the Company's performance thereby acting as a retention tool and to attract best talent available in the market.

Stock options create a common sense of ownership between the Company and its employees, paving the way for a unified approach to the common objective of enhancing overall shareholders value.

The Board therefore, proposed to evolve an Employee Stock Option Scheme (hereinafter referred to as "the ESOP Scheme-2015") for the benefits of permanent employees and directors of the Company and such other persons/entities as may be prescribed by SEBI from time to time, and in accordance with the provision of prevailing Regulations.

The following is the explanatory statement, which sets out the various disclosures as required by Clause 6 of the Securities Exchange Board of India (Employee Stock Option Scheme & Employee Stock Purchase Scheme) Guidelines, 1999 (hereinafter referred to as "the Guidelines").

The salient features of ESOP Scheme 2015 are as under:

**A. Total Number of Options to be granted**

- a) The total number of options to be granted under this scheme shall initially not exceed 0.5 % of the total Paid up Share Capital.
- b) One option entitles the holder of the options to apply for one Equity Share credited as fully paid-up of the Company.

**B. Identification of class of employees entitled to participate in the ESOP Scheme 2015**

- a) The present and future permanent employees of the Company.
- b) Employees:
  - Who are either promoter or belong to promoter group as defined in the Guidelines: or

- Holding 10% of the outstanding Share Capital of the Company's Equity Share at any time after the commencement of ESOP Scheme 2015.

will not be eligible for grant of options under ESOP Scheme 2015.

**C. Requirement of vesting, period of vesting and maximum period of vesting:**

The vesting periods for conversion of Options are as follows:

- On completion of 24 months from the date of grant of option : 50% vests
- On completion of 30 months from the date of grant of option : 50% vests

**D. Exercise Price or Pricing formula**

The exercise price for the purpose of the grant of options will be decided by the ESOP Compensation Committee provided that the Exercise Price per option shall not less than the par value of Equity Shares of the Company and shall not be more than the price prescribed under Chapter XIII of SEBI (Disclosure and Investor Protection) Guidelines, 2000, Relevant date being the date of grant.

**E. Exercise Period and the process of Exercise**

- a) Exercise period will commence from the date of vesting and expire three months there from. The ESOP Compensation Committee will decide on the expiry period of options for the employees leaving the Company after grant of options in their favor.
- b) The Options will be exercised by employees by a written application to the designated officer of the Company, in such a manner, and on execution of such documents, as may be prescribed by the ESOP Compensation Committee under the ESOP scheme 2015.
- c) The option will lapse if not exercised within the specified exercised period.

**F. Appraisal Process for determining the eligibility of employees to the ESOP Scheme 2015**

- a) The Company has a formal performance appraisal system established wherein the performance of the employee is assessed each year on the basis of various functional and managerial parameters. The appraisal process is revised at regular intervals as per emerging global standard.
- b) Employees would be granted Options based on performance linked parameters such as work performance, technical knowledge, period of

service, designation and such other parameters as may be decided by the ESOP Compensation Committee from time to time.

- c) The ESOP Compensation Committee may at its discretion extend the benefits of the ESOP Scheme 2015 to a new entrant or any existing employee on such other basis as it may deem fit.

**G. Maximum number of Options to be issued per employee and in aggregate**

- a) The maximum number of Options to be granted to each employee will depend upon the rank/designation of the employee as on the date of grant of options.
- b) The aggregate number of Options to be granted under this Scheme shall not exceed 0.5% of the total Paid up Share Capital of the Company.
- c) The ESOP Compensation Committee shall decide on the number of options to be granted to each employee within this limit.

**H. Accounting Method**

The Company shall conform to the Accounting Policies specified in Clause 13.1 of the guidelines, and /or such other guidelines as may be applicable, from time to time.

**I. (I) Method of valuation of these options**

The Company shall use the fair value method for valuation of the options.

Clause 6 of the ESOP Guidelines requires that any ESOP Scheme for offering stock options to the employees of the Company must be approved by the Shareholders by way of Special Resolution. Furthermore, as the Scheme will entail further Shares to be offered to person other than existing Shareholders of the Company, consent of the members is required by way of Special Resolution pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013.

Accordingly the resolution set as Item No 5 is being placed for the approval of Shareholder pursuant to the provision of Section 62(1)(b) of the Companies Act, 2013 and Clause 6 of the ESOP Guidelines and all other applicable provision of law for the time being in force.

**Memorandum of Interest:** None of the Directors of the Company is, in any way, concerned or interested in the resolution, except to the extent of the Option/Shares that may be offered to him/her /or any of his relatives under the Scheme.

**Item No. 6**

**Approval for taking Land & Building on Lease from M/s Vitromed Healthcare, Jaipur.**

- a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur. This firm is the Partnership Firm. The partners are Sh. Jugal Kishore Baid, Sh. Rishi Baid, Sh. Vishal Baid & M/s Polycure Martech Limited.
- b) **Nature of Transactions:** Taking Land & Building on Lease of Medical Division situated at E-971-972 & G-973, Biotech Park, Sitapura Indl. Area, Sanganer, Jaipur-302022 of Vitromed Healthcare, Jaipur
- c) **Name of the director or Key Managerial Personnel who is related, if any:-** Sh. Jugal Kishore Baid, Smt. Mukulika Baid, Sh. Himanshu Baid, Sh. Rishi Baid are a related party being directors of the Company.
- d) **Nature of Relationship:** The persons named in (c) above are directors of the Company and they and/or their relatives are interest in the firm being partners or relatives of partners.
- e) **Material Term(s), monetary value and particulars of the Contract or Arrangement:** Commencement of the Contract is 01<sup>st</sup> October, 2015. All the material term(s) have been detailed in the body of the resolution.

**Memorandum of Interest:** Shri Jugal Kishore Baid, Smt. Mukulika Baid, Sh. Himanshu Baid and Sh. Rishi Baid, are interested in the aforementioned firm and concerned and interested in the Resolution. They did not participate in the Board Meeting when this matter was discussed.

The Directors recommend the resolution to the shareholders as the Lease Arrangement will help the Company to enhance its production capacity, sales and profits and is in the interests of the shareholders.

**Item No. 7**

**Approval for Purchase of certain Plant & Machinery from M/s Vitromed Healthcare, Jaipur.**

- a) **Name of the Related Party:** M/s Vitromed Healthcare, Jaipur.
- b) **Name of the Directors or Key Managerial Personnel who is related, if any:-** Sh. Jugal Kishore Baid, Smt. Mukulika Baid, Sh. Himanshu Baid & Sh. Rishi Baid.
- c) **Nature of Relationship:** Shri Jugal Kishore Baid, Smt. Mukulika Baid, Shri Himanshu Baid and Shri Rishi Baid, directors of the company are interested in the firm as they themselves or their relatives are interested in the firm as partners or relatives of partners of the firm.
- d) **Material Term(s), Monetary value and Particulars of the Contract or Arrangement:** Purchase Price of ₹ 2,04,00,000 plus taxes as applicable.

As the Plant and Machinery is already installed in the premises being taken on lease as per preceding resolution, the Company will be able to commence production immediately on its purchase.

- e) And any other information relevant or important for the members to take a decision on the proposed resolution.** The Plant and machinery are specifically suitable for the manufacturing of Medical device(s)/component(s) that Company needs to be manufacture. As the machines has already installed in Vitromed Healthcare, situated at E-971-972 & G-973, Biotech Park, Sitapura Indl. Area, Sanganer, Jaipur-302022, the company would save time and effort/expense on installation and testing and initial teething troubles.

**Memorandum of Interest:** Shri Jugal Kishore Baid, Smt. Mukulika Baid, Shri Himanshu Baid and Shri Rishi Baid, are interested in the aforementioned firm and concerned and interested in the Resolution. They did not participate in the Board Meeting when this matter was discussed.

The Directors recommend the resolution as it is in the interest of the shareholders.

**Item No. 8**

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, 2016.

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. 8 of the

Notice, to ratify the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March 2016.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

**Item No. 9**

Approval for reappointment of Shri Vishal Baid as President (Sales and Marketing)

- a) Name of the Related Party:** Shri Vishal Baid  
**b) Nature of Transactions:** Re-appointment as President (Sales and Marketing) for a term of Three years w.e.f 1<sup>st</sup> April, 2016  
**c) Name of the director or Key Managerial Personnel who is related, if any:-** Sh. Jugal Kishore Baid, Smt. Mukulika Baid, Sh. Himanshu Baid, Sh. Rishi Baid are related party being directors of the Company.  
**d) Nature of Relationship:** The persons named in (c) above are directors of the Company and they are relatives of Shri Vishal Baid.

**Memorandum of Interest:** Shri Jugal Kishore Baid, Smt. Mukulika Baid, Shri Himanshu Baid and Shri Rishi Baid, are relative of Shri Vishal Baid and concerned and interested in the Resolution. They did not participate in the Board Meeting when this matter was discussed.

By order of the Board  
Avinash Chandra  
Company Secretary

Date: 31<sup>st</sup> July, 2015.  
Registered Office:  
232-B, 3<sup>rd</sup> Floor, Okhla Industrial Estate, Phase III,  
New Delhi -110020.  
CIN: L40300DL1995PLC066923  
E-mail: [investorcare@polymedicure.com](mailto:investorcare@polymedicure.com)