



# GENPHARMASEC LIMITED

CIN : L24231MH1992PLC323914

(Formerly known as Generic Pharmasec Limited)



Office No. 104 & 105 (1st Floor), Gundecha Industrial Premises  
Co-Operative Society Ltd., Akurli Road, Kandivali (East),  
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## **NOTICE OF 30<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 30<sup>TH</sup> ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF GENPHARMASEC LIMITED (FORMERLY KNOWN AS GENERIC PHARMASEC LIMITED) WILL BE HELD ON THURSDAY 29<sup>TH</sup> SEPTEMBER 2022 AT 09.30 AM AT KRIISH COTTAGE C-101/201 MANAS BUILDING NEAR ST. LAWRENCE HIGH SCHOOL DEVIDAS LANE BORIVALI (WEST) MUMBAI - 400 103 TO TRANSACT THE FOLLOWING BUSINESS: -**

### **ORDINARY BUSINESS:**

#### **Item No. 1. Adoption of Audited financial statements:**

To receive, consider and adopt the Audited Financial Statements of the Company for the year 2022 including Audited Balance Sheet as at 31<sup>st</sup> March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

#### **Item No. 2. Appointment of Mr. Ulhas Narayan Deosthale (DIN: 09215291) as a director liable to retire by rotation:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act 2013 Mr. Ulhas Narayan Deosthale (DIN: 09215291) who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation."

### **SPECIAL BUSINESS:**

#### **Item No. 3. Revision in remuneration of Mr. Ulhas Narayan Deosthale, (DIN 09215291) Whole Time Director & CFO of the company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 29<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2021 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act') (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Act including any amendment(s), statutory modification(s) or reenactment(s) thereof for the time being in force and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the consent of the members be and is hereby accorded for revision in remuneration of Mr. Ulhas Narayan Deosthale (DIN : 09215291), Whole Time Director and CFO, with effect from 01<sup>st</sup> October, 2022 for the remaining period of his tenure ending on June 28, 2024.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Ulhas Narayan Deosthale, Whole Time Director & CFO with effect from 01<sup>st</sup> October, 2022 shall be as under:

Salary: Rs. 1,50,000/- per month with effect from 01<sup>st</sup> October, 2022 inclusive of all perquisite.

**RESOLVED FURTHER THAT** the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Ulhas Narayan Deosthale, Whole Time Director & CFO of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 1,50,000/- (Rupees One lacs fifty thousand only) as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

**30<sup>th</sup> Annual Report 2021-2022**





**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** where in any financial year, during the currency of the tenure of Mr. Ulhas Narayan Deosthale as Whole Time Director & CFO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director & CFO of the Company, as approved by the resolution passed at the 29<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2021 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Director thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

**Item No. 4: Regularisation of Additional Director Mr. Sohan Chaturvedi (DIN: - 09629728) as an Independent Director of the Company.**

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Sohan Chaturvedi [DIN:- 09629728], who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 04<sup>th</sup> July 2022 to 03<sup>rd</sup> July 2027.

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







**Item No. 5: Regularisation of Additional Director Mr. Siddhesh Shende (DIN: - 09629926) as an Independent Director of the Company.**

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions 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) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Siddhesh Shankar Shende [DIN:- 09629926], who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 04<sup>th</sup> July 2022 to 03<sup>rd</sup> July 2027.

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

By order of the Board  
For Genpharmasec Limited  
(Formerly Known as Generic Pharmasec Limited)

Date: 05<sup>th</sup> September 2022  
Place: Mumbai



  
Sd/-  
Ulhas Narayan Deosthale  
Whole-Time Director & CFO  
DIN: 09215291