

Notice to Members

NOTICE is hereby given that the 54th Annual General Meeting (the “AGM” or the “Meeting”) of the Members of **THEMIS MEDICARE LIMITED** (the “Company”) will be held at the Registered Office of the Company at Plot No. 69-A, GIDC Industrial Estate, Vapi, Dist. Valsad, Gujarat-396 195 on **Monday, 22nd July, 2024 at 12:00 Noon** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2024, together with the Auditors’ Report and Directors’ Report thereon.
2. To appoint a Director in place of Mr. Rajneesh Anand (DIN: 00134856) who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare dividend for the financial year ended 31st March, 2024.

SPECIAL BUSINESS:

4. Ratification of Remuneration to Cost Auditor for the Financial Year 2024-25

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

“**RESOLVED THAT** pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment hereof, for the time being in force), remuneration of **Rs. 3,00,000/-** per annum plus applicable taxes and reimbursement of out of pocket expenses (at actuals), as approved by the Board of Directors of the Company, payable to M/s. B.J.D. Nanabhoy & Co., Cost Accountants (Firm Registration No. 0011) Mumbai, for conducting the Audit of cost records maintained by the Company in respect of bulk drugs and formulations for the financial year 2024-25, be and is hereby ratified.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

5. Remuneration payable to Dr. Dinesh S. Patel (DIN: 00033273) as a Whole-Time Director designated as “Executive Chairman”.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. and relevant resolution passed vide Postal Ballot dated 17th June, 2022, consent of the members of the Company be and is hereby accorded to the remuneration payable to Dr. Dinesh S. Patel, Whole-Time Director (Designated as “Executive Chairman”) of the Company, w.e.f. 14th February, 2025 on the remuneration, terms and conditions as approved by the Board of Directors based on the recommendation and approval of Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. upto 13th February, 2027.

RESOLVED FURTHER THAT except for the aforesaid remuneration, all other terms and conditions of his appointment as the Whole-Time Director of the Company, as approved by the resolution passed through Postal Ballot on 17th June, 2022, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Dr. Dinesh S. Patel (DIN: 00033273), Whole-Time Director, including the monetary value thereof, to the extent approved by the Nomination and Remuneration Committee from time to time as may be considered appropriate.

RESOLVED FURTHER THAT wherein in any financial year during the currency of the tenure of Dr. Dinesh Patel, the Company has no profits or the profits are inadequate, the shareholders hereby authorise the Board to pay to him the above remuneration as

minimum remuneration for a period not exceeding three years or the remaining period of his tenure whichever is less notwithstanding that such payment may be in excess of the individual or all other Directors' aggregate limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and / or its Committee be and is hereby authorised in its absolute discretion to decide/determine, fix, approve and/ or vary/alter/modify the remuneration (including Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Dr. Dinesh S. Patel (DIN: 00033273), from time to time and to comply with all legal provisions and to do all such acts, deeds, matters and things, as may be considered necessary, desirable, expedient or proper to give effect to this resolution.”

6. Remuneration payable to Dr. Sachin D. Patel (DIN: 00033353) as Managing Director & CEO.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. and relevant resolution passed vide Postal Ballot dated 17th June, 2022 , consent of the members of the Company be and is hereby accorded to the remuneration payable to Dr. Sachin D. Patel (DIN: 00033353), Managing Director & CEO of the Company, w.e.f. 14th February, 2025 on the remuneration, terms and conditions as approved by the Board of Directors based on recommendation and approval of Nomination and Remuneration Committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his remuneration tenure i.e. upto 13th February, 2027.

RESOLVED FURTHER THAT except for the aforesaid revision in remuneration, all other terms and conditions of his appointment as the Managing

Director and CEO of the Company, as approved by the resolution passed through Postal Ballot on 17th June, 2022, shall remain unchanged.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Dr. Sachin D. Patel (DIN: 00033353), Managing Director & CEO, including the monetary value thereof, to the extent approved by the Nomination and Remuneration Committee from time to time as may be considered appropriate.

RESOLVED FURTHER THAT wherein in any financial year during the currency of the tenure of Dr. Sachin Patel, the Company has no profits or the profits are inadequate, the shareholders hereby authorise the Board to pay to him the above remuneration as minimum remuneration for a period not exceeding three years or the remaining period of his tenure whichever is less notwithstanding that such payment may be in excess of the individual or all other Directors' aggregate limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and / or its Committee be and is hereby authorised in its absolute discretion to decide/determine, fix and/ or vary/alter/modify, the remuneration (including Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Dr. Sachin D. Patel (DIN: 00033353), Managing Director & CEO from time to time and to comply with all legal provisions and to do all such acts, deeds, matters and things., as may be considered necessary, desirable, expedient or proper to give effect to this resolution.”

7. Appointment of Mr. Nikunt Kirit Raval (DIN: 10357559) as an Independent Director of the Company.

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

“**RESOLVED THAT** Mr. Nikunt Kirit Raval (DIN: 10357559) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective June 6, 2024, by the Board of Directors (“the Board”) of the Company, in terms

of Section 161 of the Companies Act, 2013 (“Act”) read with related Rules (including any modification, amendment or re-enactment thereof), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150 and 152 of the Act, read with Schedule IV and other applicable provisions of the Act (including any statutory modification, amendment, or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, and the Articles of Association of the Company, the appointment of Mr. Nikunt Kirit Raval, who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and

Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from June 6 , 2024 to June 5, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board be and is hereby authorised to all acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors

SD/-

Sangameshwar Iyer

Company Secretary & Compliance Officer

Membership No. A6818

Place : Mumbai
 Date : 6th June, 2024
 Regd. Office : Plot No. 69/A, GIDC Industrial Estate,
 Vapi - 396 195, Dist. Valsad, Gujarat
 CIN : L24110GJ1969PLC001590
 E-mail : cfoassist@themismedicare.com
 Website : www.themismedicare.com

NOTES:

1. PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 (THE "ACT") A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Accordingly, the facility for appointment of proxies by the Members will be available for the AGM and hence the Proxy Form and Attendance Slip are annexed to this Notice.
2. The Instrument appointing the Proxy, duly completed, stamped and signed, should reach the Registered Office of the Company not less than forty-eight hours before the time of the Annual General Meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent 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.
3. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
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. The Company has engaged the services of Central Depository Services Limited (CDSL), to provide e-voting facility for the AGM.
7. At the 52nd AGM, M/s. Krishna & Co., Chartered Accountants (Firm Registration No. 001453S) were appointed as Statutory Auditors of the Company for a period of 5 years i.e. until the conclusion of the 57th AGM of the Company.

The ratification of their appointment pursuant to Section 139 of the Act is not required in terms of notification no. SO 1833(E) dated 7th May, 2018 issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of this AGM Notice.

8. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshirish@savllp.in in with a copy marked to cfoassist@themismedicare.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
9. In terms of Section 152 of the Act, Mr. Rajneesh Anand (DIN:00134856), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment.
10. The details of the Directors seeking appointment/re-appointment under item no. 2 & 7 of this Notice are annexed hereto in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard 2 on General Meetings.
11. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Act, concerning the Special Business to be transacted at the Meeting, as mentioned in the Notice, is annexed hereto and forms part of this Notice.

12. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company during business hours on all working days (except Saturday, Sunday and National Holiday) from the date hereof, up to the date of the Meeting.
13. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. **Friday, 12th July, 2024**, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Link Intime (India) Private Limited (Company's Registrar and Share Transfer Agent / RTA) and complete their KYC formalities as mandated by law. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
15. In terms of relaxations granted by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, sending hard copy of the Annual Report for the financial year 2023-24 to shareholders who have not registered their email ids with the Company/RTA/Depository has been dispensed with. Therefore, Annual Report 2023-24 including Notice shall be sent by email to those shareholders whose email ids are registered with the Company/RTA/Depository. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.themismedicare.com, website of the stock exchanges i.e. BSE Limited and NSE Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of CDSL at www.evotingindia.com. Members who have not registered their email address with the Company can register the same by following the procedure as mentioned below in point 31. Company shall send hard copy of the Annual Report 2023-24 to the members who request for the same in writing.
16. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Link Intime for assistance in this regard.
Further, the SEBI has vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 and has introduced common and simplified norms for processing investor's service request by the Registrar and Share Transfer Agents. Accordingly, all holders of physical securities of the Company are requested to mandatorily furnish/update the following documents / details with the RTA i.e. Link Intime India Private Limited as soon as possible, failing which all the incomplete folios of such shareholders shall be frozen:
 - PAN
 - Nomination
 - Contact Details including Postal address with PIN code, Mobile Number, E-mail address
 - Bank Account details including Bank name and branch, Bank account number, IFSC code
 - Specimen Signature

Members are hereby requested to visit website of the Company <https://www.themismedicare.com/investor-relations/kycforms> to download the necessary forms for updation of their details in the records of the Company and the RTA.

17. The Company has notified closure of Register of Members and Share Transfer Books from **Monday, 15th July, 2024 to 22nd July, 2024** (both days inclusive) for the purpose of the AGM and determining the names of the Members eligible for payment of dividend for the financial year 2023-24, if declared at the AGM.
18. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made within 30 days of the AGM i.e. on/after **22nd July, 2024** as under:
 - a. To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the CDSL, collectively “Depositories” whose names appear as beneficial owners as at the end of the business hours on **Friday, 12th July, 2024**.
 - b. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on **Friday, 12th July, 2024**.
 - c. Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company’s Registrar and Transfer Agent (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
19. Members may note that the Income Tax Act, 1961, (“the IT Act”) as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

20. For Resident Shareholders:

Tax shall be deducted at source under Section 194 of the IT Act as follows:

Members having Valid PAN	10% or as notified by the Government of India
Members not having PAN /Valid PAN	20% or as notified by the Government of India

No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2023-24 does not exceed 5,000 and also in cases where members provide valid Form 15G / Form 15H as subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above.

For Non-resident shareholders:

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and the country of tax residence of such shareholders if they are more beneficial to them. For this purpose,

i.e. to avail the benefits under the DTAA, non-resident shareholders need to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the shareholder.
- Copy of Tax Residency Certificate (TRC) for the financial year 2023-24 obtained from the revenue authorities of the country of tax residence, duly attested by shareholder.

Self-declaration in Form 10F issued by the Central Board of Direct Tax. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>

- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by shareholder.

Kindly note that the Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The aforementioned documents are required to be submitted to Link Intime India Private Limited or the Company before **Friday, 12th July, 2024**.

21. A route map showing direction to reach the venue of the 54th Annual General Meeting is given at the end of the Annual Report as per the requirement of Secretarial Standard- 2 on “General Meeting”.
22. The Board of Directors of the Company has appointed CS Shirish Shetye (FCS 1926), or failing him, CS Aparna P. Joshi (FCS 7172), Designated Partner of M/s. SAV & Associates LLP, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting and voting at Meeting process in a fair and transparent manner and he/she has communicated his/her willingness to be appointed and will be available for same purpose.
23. The Scrutinizer shall within a period of two working days from the conclusion of the Annual General Meeting, submit his report of the votes cast in favour or against, through electronic voting and polling process to the Chairman or to any other person as authorized by the Chairman. The results declared along with the consolidated Scrutinizer’s Report shall be placed on the website of the Company and on the website of CDSL. The results shall also be simultaneously submitted to those Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).
24. All correspondence relating to transmission of shares, change of address, dividend mandates etc. quoting their folio numbers should be sent to the Registrar & Transfer Agents (R&T Agents) only at their address: LINK INTIME INDIA PRIVATE LIMITED, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra, Tel: +91 22 49186200; Fax: +91 2224918619 Website: www.linkintime.co.in Email: rnt.helpdesk@linkintime.co.in
25. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to its Members through CDSL e-voting system at www.evotingindia.com in respect of the business to be transacted at the AGM.
26. Instructions for shareholders voting electronically are as under:
 - Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
 - (i) The voting period begins on **Friday, 19th July, 2024 at 9:00 a.m.** and ends on **Sunday, 21st July, 2024 at 5:00 p.m.** During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, 12th July, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the Meeting date would not be entitled to vote at the Meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasinew/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https:// web.cdslindia.com/myeasinew/Registration/EasiRegistration
	<ol style="list-style-type: none"> 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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 <ul style="list-style-type: none"> • 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Themis Medicare Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) 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.
 - (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cfoassist@themismedicare.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
27. The voting right of Shareholders shall be in proportion to their share in the paid up equity capital of the Company as on cut-off date i.e. **Friday, 12th July 2024**.
28. The facility for voting through Ballot Paper (Poll) shall be made available at the AGM and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through Ballot paper.
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
29. In terms of Section 72 of the Act read with the applicable rules thereto, every holder of shares in the Company may nominate, in the prescribed manner, a person to whom his / her shares in the Company shall vest, in the event of his / her death. Nomination forms can be obtained from the Registrar & Share Transfer Agents. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
30. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, voting through poll shall also be made available to those Members who attend’s the Annual General Meeting and have not already cast their vote by remote e-voting.

31. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company / RTA email id** i.e. cfoassist@themismedicare.com or rnt.helpdesk@linkintime.co.in.
2. For Demat shareholders -, Please update your email id and mobile no. with your respective Depository Participant.
3. For Individual Demat shareholders – Please update your email id and mobile no. with your respective Depository Participant which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

By Order of the Board of Directors

SD/-
Sangameshwar Iyer
Company Secretary & Compliance Officer
Membership No. A6818

Place : Mumbai
Date : 6th June, 2024
Regd. Office : Plot No. 69/A, GIDC Industrial Estate,
Vapi - 396 195, Dist. Valsad, Gujarat
CIN : L24110GJ1969PLC001590
E-mail : cfoassist@themismedicare.com
Website : www.themismedicare.com

Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4:

Ratification of Remuneration to Cost Auditor for the financial year 2024-25:

In pursuance of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost accounting records of the applicable products of the Company which is to be ratified by the Members.

On the recommendation of the Audit Committee at its meeting held on 14th May, 2024, the Board has considered and approved the appointment of M/s. B.J.D. Nanabhoy & Co., Cost Accountants, Mumbai, as the Cost Auditor for the financial year 2024-25 at a remuneration of **Rs. 3,00,000/- (Rupees Three Lakhs)** per annum (plus applicable taxes) and reimbursement of out of pocket expenses, if any, in connection with the Cost Audit of the Company. The said remuneration needs to be ratified by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Directors recommend the above resolution for passing by the shareholders.

Item No. 5 and 6:

Remuneration payable to Dr. Dinesh S. Patel (DIN: 00033273) as a Whole-Time Director designated as “Executive Chairman and Dr. Sachin D. Patel (DIN: 00033353) as Managing Director & CEO:

The members had approved re-appointment of Dr. Dinesh S. Patel, Whole-Time Director (Designated as “Executive Chairman”) and Dr. Sachin D. Patel as Managing Director & CEO for a period of 5 years with effect from 14th February, 2022 and remuneration for three (3) years w.e.f. from re-appointment, through Postal Ballot on 17th June, 2022.

The Board of Directors at its meeting held on 14th May, 2024, on the recommendations made pursuant to its approval by the Nomination and Remuneration Committee, has approved the proposal for the payment of remuneration to Dr. Dinesh S. Patel, Whole-Time Director (Designated as “Executive Chairman”) and Dr. Sachin D. Patel as Managing Director & CEO with

effect from 14th February, 2025 for the remaining period left in their tenure as approved by shareholders and to pay the remuneration for a further period of two years i.e. upto February 13, 2027 i.e. till the date of end of their current appointment tenure.

The Remuneration payable to both Dr. Dinesh S. Patel, Whole-Time Director (Designated as “Executive Chairman”) and Dr. Sachin D. Patel as Managing Director & CEO with effect from with 14th February, 2025 is as under:

Remuneration of Dr. Dinesh S. Patel, Executive Chairman.

1. Currently basic Salary being : Rs.12,10,000/- per month w.e.f. February 14, 2024 in the range of Rs. 10 lacs to Rs. 15 lacs subject to Annual increase as may be approved by the Nomination & Remuneration Committee and the Board in accordance with Schedule V and other applicable provisions of the Companies Act, 2013.
2. Commission: As per the provisions of the Companies Act, 2013 and as determined by the Nomination & Remuneration Committee of the Company from time to time.
3. Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
4. Reimbursement of actual medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family members.
5. Reimbursements of leave travelling expenses with family to anywhere in India or abroad as per rules of the Company.
6. Mediclaim Insurance Policy and Personal Accident policy as per the Rules of the Company.
7. Car with Driver, Telephone, Cell Phone, and PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8. Other benefits like Gratuity, Provident Fund, Superannuation etc., and to the extent either singly or put together are not taxable under the Income Tax Act, 1961. Leave encashment at the end of the tenure. Such other perquisites as applicable to the employees of the Company from time to time.
9. In addition to the above, he shall be entitled to perquisites and allowances like HRA, travelling allowances, club fees and other payments in

the nature of perquisites and allowances subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Companies Act, 2013 and such other allowances and benefits as are applicable to the Senior Executives of the Company from time to time.

Remuneration of Dr. Sachin D. Patel, Managing Director & CEO.

1. Currently basic Salary being: Rs.12,10,000/- per month w.e.f. February 14, 2024 in the range of Rs. 10 lacs to Rs. 15 lacs. Annual increase as may be approved by the Nomination & Remuneration Committee and the Board in accordance with Schedule V and other applicable provisions of the Companies Act, 2013.
2. Commission: As per the provisions of the Companies Act, 2013 and as determined by the Nomination & Remuneration Committee of the Company from time to time.
3. Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
4. Reimbursement of actual medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family members.
5. Reimbursements of leave travelling expenses with family to anywhere in India or abroad as per rules of the Company.
6. Mediclaim Insurance Policy and Personal Accident policy as per the Rules of the Company.
7. Car with driver, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8. Other benefits like Gratuity, Provident Fund, superannuation etc., to the extent either singly or put together are not taxable under the Income Tax 1961. Leave encashment at the end of the tenure. Such other perquisites as applicable to the employees of the Company from time to time.
9. In addition to the above, he shall be entitled to perquisites and allowances like HRA, travelling allowances, club fees and other payments in the nature of perquisites and allowances subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Companies Act, 2013. Such other allowances and benefits as are applicable to the Senior Executives of the Company from time to time.

Except for the aforesaid remuneration and perquisites, all other terms and conditions of their appointment as approved earlier, shall remain unchanged.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Dr. Dinesh S. Patel, Whole-Time Director (Designated as “Executive Chairman” and Dr. Sachin D. Patel as Managing Director & CEO and their relatives, is in any way concerned or interested in the Resolutions, as set out in item no.5 and 6 of the Notice.

Item No. 7:

Appointment of Mr. Nikunt Kirit Raval (DIN: 10357559) as an Independent Director.

The members may note that pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had on 6th June , 2024, appointed Mr. Nikunt Kirit Raval (DIN: 10357559) as an Additional Director in the capacity of Independent Director of the Company, for a term of 5 consecutive years with effect from 6th June , 2024 to 5th June , 2029, subject to approval of members of the Company.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to take approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.

In the opinion of the Board and the Nomination and Remuneration Committee, Mr. Nikunt Kirit Raval possesses the necessary qualifications, expertise and experience and is eligible to be appointed as Director on the Board of the Company. A brief profile of Mr. Nikunt Kirit Raval is annexed to the notice:

Brief Profile of Mr. Nikunt Kirit Raval:

Mr. Nikunt Kirit Raval has obtained his Bachelor of Commerce (Hons) (Finance & Taxation) Degree in 2003 from Delhi University, Bachelor of Law from Gujarat University in 2006 and Masters in Business Administration (Marketing & Finance) in 2006 from Nirma University.

He is an Advocate practicing inter alia, in Securities & Corporate Laws, Land Laws, Banking Law, Tax Law and Commercial Laws. He is the son of Late Shri Kirit N. Raval the Former Solicitor General of India.

He enrolled as an Advocate in 2006 and has worked under prominent lawyers. i.e. Mr. U. D. Shukla, Mr. M. R. Bhatt and Mr. Mihir J. Thakore. He was Standing Counsel for the Union of India in the High Court of Gujarat from 2015 till 2023. He is also visiting faculty at Sir L.A. Shah Law College, Ahmedabad and teaching International Law at Ahmedabad Management Association.

He appears before the Hon'ble Supreme Court, various High Courts, SAT, Consumer Forum and Civil Courts in various matters.

He presently is a Partner at Raval & Raval Advocates. He is also a Sr. Standing Counsel for the Income Tax, Customs, Excise, GST and DRI Departments.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for appointment as an Independent Director of the Company. The Nomination and Remuneration Committee of the Board has also considered and recommended his appointment as Independent Director.

The Company has received a declaration from Mr. Nikunt Kirit Raval confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Nikunt Kirit Raval to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Further, Mr. Nikunt Kirit Raval has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Nikunt Kirit Raval has also confirmed that he is not debarred from holding the office of a Director by virtue of order passed by SEBI or any other authority.

Pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Nikunt Kirit Raval has enrolled his name in the online data bank maintained for Independent Directors with the Indian Institute of Corporate Affairs.

Mr. Nikunt Kirit Raval holds 5000 shares in the Company and is not related to any Director or Key Managerial Personnel of the Company. During his term as an Independent Director, Ms. Raval will be entitled to receive the sitting fees for attending meetings of the Board and the Committees thereof, of which he is a member and commission, as may be decided by the Board of Directors for Non-Executive Directors.

In the opinion of the Board of Directors, Mr. Nikunt Kirit Raval is eligible to be appointed as an Independent Director for a term of 5 consecutive years and fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder, and listing Regulations and is independent of the Management of the Company and thereby is eligible for appointment as an Independent Director.

Members are requested to note that there may arise in future, occasions where Company may seek the professional expertise of Raval & Raval Advocates as advisers / professional consultants in certain assignments.

However, at such occasions, both Company and Mr. Nikunt Kirit Raval would maintain complete Independence and work in the interests of Company and its shareholders (including the minority shareholders)."

Considering the above, it is proposed to appoint Mr. Nikunt Kirit Raval as an Independent Director on the Board of the Company, not liable to retire by rotation for a term of 5 consecutive years effective from 6th June, 2024.

Except Mr. Nikunt Kirit Raval, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of the Notice.

The Board of Directors recommends the resolution at Item No. 7 of the accompanying Notice as a Special Resolution, for approval of the members of the Company. A copy of the draft letter of appointment of Mr. Nikunt Kirit Raval setting out the terms & Conditions shall be made available for the inspection by the Company under documents for inspection in the Notes to the Notice.

By Order of the Board of Directors

SD/-

Sangameshwar Iyer

Company Secretary & Compliance Officer
 Membership No. A6818

Place : Mumbai
 Date : 6th June, 2024
 Regd. Office : Plot No. 69/A, GIDC Industrial Estate,
 Vapi - 396 195, Dist. Valsad, Gujarat
 CIN : L24110GJ1969PLC001590
 E-mail : cfoassist@themismedicare.com
 Website : www.themismedicare.com

ANNEXURE TO ITEM No. 2 & 7 OF THE NOTICE

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Rajneesh Anand (DIN : 00134856)	Mr. Nikunt Kirit Raval (DIN: 10357559)
Date of Birth	05-03-1954	10-01-1983
Nationality	Indian	Indian
Brief Resume of the Director	<p>Mr. Rajneesh Anand is a graduate in Mechanical Engineering from M.S. University, Baroda, and is a postgraduate in Management from Jannalal Bajaj Institute, Bombay University. He is a certified Chartered Engineer.</p> <p>He is the CEO & Director of Richter Themis Medicare (I) Pvt. Limited, the second joint venture company between Gedeon Richter Ltd. and Themis Medicare Limited in India. He has been associated with Themis since 1977.</p>	<p>Mr. Nikunt Kirit Raval is Bachelor of Commerce (Hons) (Finance & Taxation) Degree in 2003 from Delhi University, Bachelor of Law from Gujarat University in 2006 and Masters in Business Administration (Marketing & Finance) in 2006 from Nirma University.</p> <p>He is an Advocate practicing inter alia, in Securities & Corporate Laws, Land Laws, Banking Law, Tax Law and Commercial Laws. He is the son of Late Shri Kirit N. Raval the Former Solicitor General of India.</p> <p>He has worked under prominent lawyers. i.e. Mr. U. D. Shukla, Mr. M. R. Bhatt and Mr. Mihir J. Thakore. He was Standing Counsel for the Union of India in the High Court of Gujarat from 2015 till 2023. He is also visiting faculty at Sir L.A. Shah Law College, Ahmedabad and teaching International Law at Ahmedabad Management Association.</p> <p>He appears before the Hon'ble Supreme Court, various High Courts, SAT, Consumer Forum and Civil Courts in various matters.</p> <p>He presently is a Partner at Raval & Raval Advocates. He is also a Sr. Standing Counsel for the Income Tax, Customs, Excise, GST and DRI Departments.</p>
Date of Appointment on the Board	27-04-2007	06-06-2024
Qualifications	B. E. (Mech.), MIE, DMS	Bachelor of Commerce (Hons) (Finance & Taxation), LLB, MBA (Marketing & Finance).
Expertise in specific functional Area	Over 45 years of industrial experience in the areas of production, Planning, Project implementation, Engineering, Finance, Administration etc.	Advocate practicing inter alia, in Securities & Corporate Laws, Land Laws, Banking Law, Tax Law and Commercial Laws
Number of shares held in the Company	71,500 Equity Shares	5,000 Equity Shares
List of the directorships held in other companies	<ol style="list-style-type: none"> Richter Themis Medicare (India) Private Limited Long Island Nutritionals Private Limited 	Meghmani Organics Limited
Number of Board Meetings attended during the year	4	Not Applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman: Nil Member: Themis Medicare Limited – Stakeholder Relationship Committee Nomination & Remuneration Committee	Chairman: Nil Member: Themis Medicare Limited <ul style="list-style-type: none"> Audit Committee Stakeholder Relationship Committee
Relationships between Directors inter se	NIL	NIL
Terms and conditions of appointment or re-appointment	Appointment as Non-Executive Director, liable to retire by rotation.	Appointment as Non-Executive Independent Director, Not Liable to retire by rotation.
Remuneration details	Sitting Fees for attending the Board and Committee Meetings and Commission as applicable.	Sitting Fees for attending the Board and Committee Meetings and Commission as applicable.

Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (Whether listed or not)

ANNEXURE TO THE EXPLANATORY STATEMENT

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 and forming part of the explanatory statement to the Notice convening the Annual General Meeting.

(For Item No. 5 to 6)

I. GENERAL INFORMATION

Nature of Industry:- Pharmaceuticals

Date or expected date of commencement of commercial production:-

The Company was incorporated on May 31, 1969 and commenced its business on August 16, 1969.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:- Not applicable.

Financial performance:-

(Based on Audited published financial statements)

(Rs. In Lakhs)

	31.03.2024	31.03.2023
Total Revenue	38,651.63	36,582.81
Less: Expenses	35,184.95	30,691.95
Profit/ (Loss) before tax	3,466.68	5,890.86
Less – Tax Expense	991.97	1561.41
Profit/ (Loss) after tax	2,474.71	4,329.45
Total Comprehensive Income	2,401.03	4,286.09

Foreign Investments or Collaborators, if any:-

Gedeon Richter Investment Management Ltd., Hungary are the Foreign Collaborators of the Company.

II. INFORMATION ABOUT THE APPOINTEE.

a) Dr. Dinesh S. Patel, Executive Vice Chairman (Item No. 5 of the Notice)

1. Background details:-

Dr. Dinesh S. Patel holds a Doctorate in Medicinal Chemistry. He is a Fellow of the Royal Society of Chemistry, London, U.K. He is an Industrialist and having more than 50 years' experience. His areas of expertise are Pharmaceutical research, Biotechnology, Fermentation technology, Banking and Business management. He was re-appointed by the Board as Whole Time Director ("WTD") with effect from 14th February, 2022 upto 13th February, 2027.

2. Past Remuneration:

Details of remuneration paid to Dr. Dinesh S. Patel in previous three financial years is as follows:

Period of payment		Total Remuneration (in Rs.)
From DD/MM/YYYY	To DD/MM/YYYY	
01/04/2021	31/03/2022	1,28,56,464
01/04/2022	31/03/2023	2,15,06,464
01/04/2023	31/03/2024	2,62,06,000

3. Recognition and Awards:-

Past President of Indian Drug Manufacturers Association (IDMA), Past Executive Committee Member of Indian Merchant Chamber and Advisor to Central Drug Research Institute.

4. Job Profile and his suitability:-

At present Dr. Dinesh S. Patel is the Whole-Time Director (Designated as “Executive Chairman”) of the Company. He has also held the position of Managing Director & CEO of the Company in the past and prior to that he has also held the position of Chief Executive / Executive Director in the Company since 1983.

5. Remuneration proposed:-

The terms of remuneration are detailed in the Explanatory Statement to Item No. 5 of this Notice.

6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person:-

Taking into consideration the size of the company, profile of Dr. Dinesh S. Patel, Executive Chairman, responsibility shouldered on him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-

Dr. Dinesh S. Patel does not have any other pecuniary relationship with the Company directly or indirectly. Dr. Dinesh S. Patel is a relative of Dr. Sachin D. Patel (Son), Managing Director & CEO and Mrs. Reena S. Patel, Alternate Director (Son’s wife).

b) Dr. Sachin D. Patel, Managing Director & CEO (Item No. 6 of the Notice)

1. Background details:-

Dr. Sachin D Patel holds a Doctorate in Biological Chemistry from Christ’s College, University of Cambridge, UK. He is an Industrialist having expertise in Business development.

Conferred with Ph.D. degree in Chemistry by the Board of Graduate Studies, University of Cambridge, U. K. in the year 2000. He was appointed as the Managing Director and Chief Executive Officer of the Company in 2017. He was previously associated with the Company as a Whole- Time Director designated as “Deputy Managing Director” and prior to that held the position Director– Business Development. He was reappointed by the Board as Managing Director & CEO with effect from 14th February, 2022 upto 13th February, 2027.

2. Past Remuneration:-

Details of remuneration paid to Dr. Sachin D. Patel, Managing Director & CEO in previous three financial years is as follows:

Period of payment		Total Remuneration (in Rs.)
From DD/MM/YYYY	To DD/MM/YYYY	
01/04/2021	31/03/2022	1,25,81,777
01/04/2022	31/03/2023	2,12,31,777
01/04/2023	31/03/2024	2,62,06,000

3. Recognition and Awards:-

The Royal Society of Chemistry Price in Analytical Chemistry in the year 1995. Glaxo Wellcome Price in Organic Chemistry in the year 1995 and Nehru Hinduja Fellowship in the year 2000.

4. Job Profile and his suitability:-

Responsible for overall management of the Company and to oversee the Company’s affairs in the area of Research activities, co-marketing arrangements for research based products, strengthening Company’s marketing activities of formulation products in India as well as new business developments in India and abroad for Active Pharmaceutical Ingredients and formulations.

5. Remuneration proposed:-

The terms of remuneration are detailed in the Explanatory Statement to Item No. 6 of this Notice.

6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person:-

Taking into consideration the size of the Company, profile of Dr. Sachin D. Patel, Managing Director & CEO, responsibility shouldered on him and the industry standard, the remuneration proposed is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:-

Dr. Sachin D. Patel, Managing Director & CEO does not have any other pecuniary relationship with the Company directly or indirectly. Dr. Sachin D. Patel is a relative of Dr. Dinesh S. Patel (Father), Executive Vice Chairman, and Mrs. Reena S. Patel (Spouse), Alternate Director.

III. OTHER INFORMATION

Reasons of loss or inadequate profits: - NOT APPLICABLE

Steps taken or proposed to be taken for improvement:-

The Company has taken steps for improvement of sales/profitability for the FY 2023-24 and subsequent years. As a part of improvement, the following are the major steps taken by the Company:

- Efforts are made for achieving sales target by trade and other divisions of the Company.
- The Company has now acquired pan India presence and registered with agencies such as ESIC for supply of researched products.
- The Company has also registered itself with many countries for marketing its products and has received positive response from new markets.

Expected increase in productivity and profits in measurable terms:-

The Company has realigned its field force for its Pharma division with a view to achieving greater efficiency. As regards the Critical care Division of the Company, the Company had introduced many more anesthetic injections and pain relieving injections. The Company has received good response from various doctors and hospitals.

Also, in pharma division of the Company, the antimalarial and other products are getting good responses from all concerned. So, the Company is expecting healthy growth in Company's trade activity.

Further, the Company is very conscious about improvement in productivity and undertakes constant measures to improve it. With the abovementioned steps and measures taken from time to time in respect of product development, new product introduction in the market, capacity improvement, new market tapping in India and overseas countries as well as measures of cost reduction being undertaken on a continuous basis, the management feels that the productivity and the profitability of the Company will improve significantly over a period of time in the years to come.

DISCLOSURES

All the relevant information required to be disclosed in the Board of Directors' Report under the heading "Report on Corporate Governance" attached to the Annual Report will be disclosed as and when required.