

# Gennova

## NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of Gennova Biopharmaceuticals Limited will be held at 10.00 a.m. on Wednesday, 3<sup>rd</sup>, August, 2016 at the Registered Office of the Company at 'Emcure House', T-184 MIDC, Bhosari, Pune - 411 026 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2016 together with reports of the Board of Directors and auditors thereon.
2. To appoint a Director in place of Mr. Sunil Mehta (DIN 00118469), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Price Waterhouse, Chartered Accountants (FRN 301112E) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration plus service tax, out of pocket expenses as may be decided by the Board of Directors in consultation with the Auditors.”

## **Gennova Biopharmaceuticals Limited**

Plot No. P-1, I. T. - B.T. Park, Phase - II, M.I.D.C., Hinjwadi, Pune 411 057 (India) Phone Nos. : +91 20 - 39821300 FAX : +91 20 - 39821441  
Registered Office : Emcure House, T-184, M.I.D.C., Bhosari, Pune 411 026 (India) Phone Nos. : +91 20 - 30610000 / 27120084, FAX : +91 20 - 30610111  
E-mail : corporate@emcure.co.in., www.emcure.co.in CIN-U24231PN2001PLC016253

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## **SPECIAL BUSINESS:**

### **Item No. 4:**

#### **Ratification of remuneration to Cost Auditor:**

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s B.M Sharma & Co., Cost Accountants, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-17, amounting to Rs.2,25,000/- (Rupees Two Lac Twenty Five Thousand only) and also the payment of service tax as applicable and re-imburement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

### **Item No. 5:**

#### **Re-appointment of Dr. Girish Telang as an Independent Director of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Dr. Girish Telang (DIN: 00455125), a non-executive independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment be and is hereby re-appointed as

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an Independent Director of the Company for a term of 3 years with effect from 28<sup>th</sup> July, 2016 up to 27<sup>th</sup> July 2019.”

## Item No. 6:

### **Re-appointment of Prof. K. K. Tewari as an Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Prof. K. K. Tewari (DIN: 01746250), a non-executive independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment be and is hereby re-appointed as an Independent Director of the Company for a term of 3 years with effect from 28<sup>th</sup> July, 2016 up to 27<sup>th</sup> July 2019.”

## Item No. 7:

### **Re-appointment of Mr. S. K. Bapat as an Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. S. K. Bapat (DIN: 00621568), a non-executive independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment be and is hereby re-appointed as

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an Independent Director of the Company for a term of 5 years with effect from 28<sup>th</sup> July, 2016 up to 27<sup>th</sup> July 2021.”

## **Item No. 8:**

### **Payment of Commission to Dr. Girish Telang, Non-Executive Director for financial Year 2015-16:**

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

“**RESOLVED THAT** pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs. 2,00,000 /- to Dr. Girish Telang, Non-executive Director of the Company out of the net profits of the Company for the Financial year 2015-16, calculated in accordance with the provisions of section 198 of the Companies Act, 2013.”

## **Item No. 9:**

### **Payment of Commission to Prof. K. K. Tewari, Non-Executive Director for financial year 2015-16:**

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

“**RESOLVED THAT** pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs. 2,00,000/- to Prof. K. K. Tewari, Non-executive Director of the Company out of the net profits of the Company for the Financial year 2015-16, calculated in accordance with the provisions of section 198 of the Companies Act, 2013.”

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## Item No. 10:

### **Payment of Commission to Mr. S. K. Bapat, Non-Executive Director for financial year 2015-16:**

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

“**RESOLVED THAT** pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the payment of Commission of Rs.2,00,000/- to Mr. S. K. Bapat, Non-executive Director of the Company out of the net profits of the Company for the Financial year 2015-16, calculated in accordance with the provisions of section 198 of the Companies Act, 2013.”

## Item No. 11:

### **Payment of Commission to Non-Executive Directors from Financial year 2016-17 onwards:**

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

“**RESOLVED THAT** in supersession of any earlier resolution approving payment of remuneration by way of commission to non-executive directors and pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force or as may be amended from time to time), the Company be and is hereby authorized to pay remuneration in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof, henceforth an amount, by way of commission, either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other,

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to any one or more or all of the Non-Executive Directors, as the Board of Directors may from time to time determine on the recommendation of Nomination and Remuneration Committee and that such remuneration shall not exceed 1% of the net profits of the Company in any financial year computed in the manner provided in Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors (including the Nomination and Remuneration Committee) of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to the above resolution including payment of such remuneration for any period or periods.”

## **Item No. 12**

**Re-appointment of Dr. Sanjay Singh as Wholetime Director of the Company for period of 5 years, with effect from 19<sup>th</sup> April, 2016:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 of the Companies Act, 2013 (the Act) and other applicable provisions, if any, of the Act and rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force or as may be amended from time to time), consent of the Company be and is hereby accorded to the re-appointment of Dr. Sanjay Singh (DIN 01693705) as Wholetime Director in the whole-time employment of the Company and designated as Wholetime Director for a period of 5 (Five) years with effect from 19<sup>th</sup> April, 2016 as per the terms and conditions of the agreement entered into with Dr. Singh.

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**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

## Item No. 13

### **Revision in remuneration payable to Dr. Sanjay Singh, Wholetime Director of the Company with effect from 1<sup>st</sup> April, 2016 to 18<sup>th</sup> April, 2016:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 of the Companies Act, 2013 (the Act) and other applicable provisions, if any, of the Act and rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force or as may be amended from time to time), the Company hereby approves the revised terms of remuneration to be paid to Dr. Sanjay Singh as Wholetime Director of the Company by way of an increase in his remuneration from Rs.3,01,75,000/- (Rupees Three Crores One Lac Seventy Five Thousand only) to Rs.3,37,00,000/- (Rupees Three Crores Thirty Seven Lacs only) per annum with effect from 1<sup>st</sup> April, 2016 to 18<sup>th</sup> April, 2016.

**RESOLVED FURTHER THAT** Dr. Sanjay Singh shall also be entitled to privileges, facilities, perquisites and amenities applicable from time to time to Senior Executives of the Company and/or such perquisites as may be determined by the Board of Directors from time to time, in addition to the remuneration mentioned above.

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**RESOLVED FURTHER THAT** the any one Director or the Company Secretary be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

## **Item No. 14**

**Revision in remuneration payable to Dr. Sanjay Singh, Wholetime Director with effect from 19<sup>th</sup> April, 2016:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force or as may be amended from time to time), the Company hereby approves the revision in remuneration of Dr. Sanjay Singh, Wholetime Director of the Company with effect from 19<sup>th</sup> April, 2016 on the terms and conditions as set out in the explanatory statement attached hereto.

**RESOLVED FURTHER THAT** Dr. Sanjay Singh shall also be entitled to privileges, facilities, perquisites and amenities applicable from time to time to Senior Executives of the Company and/or such perquisites as may be determined by the Board of Directors from time to time, in addition to the remuneration mentioned above.

**RESOLVED FURTHER THAT** the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary, alter, increase, enhance or widen the terms and conditions of appointment and the remuneration payable to the appointee, from time to time, as they may in their discretion deem fit within the limits provided under this resolution and subject to the limits laid

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down in Section 197 and all other applicable provisions of the Act including any statutory modification and re-enactment thereof for the time being in force, and the Rules framed thereunder read with Schedule V of the Act and subject to the approval of the Central Government, if necessary, and subject to the requisite approvals, if any, being obtained.

**RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may subject to the receipt of the requisite approvals, if any, pay to the appointee, the remuneration of an amount not exceeding Rs.4,00,00,000/- per annum for a period of three years with effect from 19<sup>th</sup> April, 2016.

**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to the aforesaid Resolution.”

**Place : Pune**

**Date : 23<sup>rd</sup> June, 2016**

**By the Order of the Board**



**Rutuja Gohad  
Company Secretary**

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## NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. The proxy form in the format enclosed with this notice duly completed must reach the registered office of the company not later than forty-eight hours before the time appointed for holding the meeting.
2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company 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. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members are requested to advise the Company any changes in their address quoting their Folio Numbers immediately.
5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

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## I. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (Act) the following Explanatory Statement sets out all the material facts relating to the business mentioned under Item number 4 to 14 of the accompanying Notice.

### Item No. 4:

#### **Ratification of Remuneration to Cost Auditor:**

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s B.M Sharma & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2016-17.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel and their relatives, is in any way concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the resolution set forth in notice for approval of members.

### Item No. 5 to 7

#### **Appointment of Independent Directors:**

Dr. Girish Telang, Prof. K. K. Tewari and Mr. S. K. Bapat were appointed as Independent Directors of the Company on 28<sup>th</sup> July, 2014. Their first term of office expires on 27<sup>th</sup> July, 2016. The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing

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their candidature for the office of Independent Director under the provisions of Section 149 of the Companies Act, 2013.

Pursuant to provisions of the Companies Act, 2013, an Independent Director is eligible to hold office for a term up to five consecutive years on the Board of the Company and is eligible for re-appointment for a second term of upto 5 years on passing of special resolution by the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Girish Telang, Prof. K. K. Tewari and Mr. S. K. Bapat as Independent Directors for a second term commencing from 28<sup>th</sup> July, 2016. Accordingly, the Board recommends the resolutions for re-appointment of Dr. Telang, Prof. Tewari and Mr. Bapat as Independent Directors, for the approval of members.

None of the Directors and the Key Managerial Personnel (KMP) of the Company or their relatives are in any way concerned or interested in the resolutions set forth in the notice except for Dr. Girish Telang, Prof. K. K. Tewari and Mr. S. K. Bapat relating to their own appointment.

The Board recommends the resolution set forth in notice for approval of members.

## **Item No. 8 to 10**

### **Payment of commission to Non-executive directors:**

It is proposed to pay commission to the Non-executive Directors out of the net profits of the Company for the financial year ended on 31<sup>st</sup> March, 2016. The payment of the commission will be made after approval of the accounts by the shareholders in the ensuing Annual General Meeting.

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None of the directors, Key Managerial Personnel and their relatives, except the Non-executive Directors viz. Dr. Girish Telang, Prof. K. K. Tewari and Mr. S. K. Bapat, may be deemed to be concerned or interested in the proposed resolution to the extent of the commission that may be received by them.

The Board recommends the resolution set forth in notice for approval of members.

## **Item No. 11**

### **Payment of Commission to Non-Executive Directors from Financial year 2016-17 onwards:**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee in their meetings held on 23<sup>rd</sup> June, 2016 had approved payment of Commission to any one or more or all of the Non-executive Directors upto 1% of the net profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013 for every financial year commencing from Financial Year 2016-17 subject to the approval of the members by way of Special Resolution.

All the Non-executive Directors of the Company may be deemed to be concerned or interested in the proposed resolution to the extent of the remuneration by way of commission that may be received by them. Also, none of the Key Managerial Personnel are deemed to be interested or concerned in the said resolution.

The Board recommends the resolution set forth in notice for approval of members.

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## Item No. 12 to 14

### **Re-appointment of Dr. Sanjay Singh as Wholetime Director and revision in his remuneration:**

Dr. Sanjay Singh was appointed as Wholetime Director of the Company for a term of three years with effect from 19<sup>th</sup> April, 2013 at the Annual General Meeting held on 1<sup>st</sup> July, 2013. His term of office had expired on 18<sup>th</sup> April, 2016.

Based on the recommendation of Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company ("The Board") at their meeting held on 20<sup>th</sup> January, 2016 the Company had re-appointed Dr. Sanjay Singh as a Wholetime Director for a further period of Five years with effect from 19<sup>th</sup> April, 2016 subject to the approval of the members at the Annual General Meeting of the Company.

Dr. Sanjay Singh is a graduate in Science from the Lucknow University and a post graduate in Science (Biochemistry) from the Lucknow University and holds a Ph.D. in Biochemistry from the Central Drug Research Institute, Lucknow. He is the Key Managerial Personnel of the Company. He has been associated with the company since October 2006.

The terms and conditions of appointment and remuneration to be paid to Dr. Sanjay Singh were approved by the Board and the Nomination and Remuneration Committee at their meetings held on 20<sup>th</sup> January, 2016.

In case of absence or inadequacy of profits, the Company proposes to pay remuneration in excess of the limits as prescribed under part II Section II of Schedule V of the Companies Act, 2013. In such an event, the Company proposes to pay remuneration not exceeding Rs.4,00,00,000/- per annum with effect from 19<sup>th</sup> April, 2016 for a period of three years to Dr. Sanjay Singh.

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As per the provisions of the Companies Act, 2013 read with Rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company can pay remuneration in excess of the limits as prescribed under part II Section II of Schedule V of the act provided the remuneration is approved by the members by way of a Special resolution and a statement containing the required information as per Schedule V of Companies Act, 2013 (Act) is set out in the explanatory statement forming part of the notice seeking the approval of the members.

Also the Board in their meeting held on 20<sup>th</sup> January, 2016 revised the remuneration payable to Dr. Sanjay Singh from Rs.3,01,75,000/- (Rupees Three Crores One Lac Seventy Five Thousand only) to Rs.3,37,00,000/- (Rupees Three Crores Thirty Seven Lacs only) per annum with effect from 1<sup>st</sup> April, 2016 to 18<sup>th</sup> April, 2016. Since the term of office of Dr. Singh had expired on 18<sup>th</sup> April, 2016, the Board had also proposed at its meeting held on 23<sup>rd</sup> June, 2016 to revise his remuneration with effect from 19<sup>th</sup> April, 2016 i.e. Rs.3,37,00,000/- per annum subject to the approval of the members at the Annual General Meeting of the Company.

The particulars of the terms and conditions of remuneration with effect from 1<sup>st</sup> April, 2016 are as under:

**a. Salary:**

In the scale of Rs.1,45,13,800/- per annum, subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.

**b. Education Allowance:**

Education allowance of Rs.57,95,520/- per annum, subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.

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## c. Perquisites:

- i) **Medical Re-imburement:** Expenses incurred for him and his family subject to a ceiling of Rs.15,000/- per annum (subject to such annual increments as may be determined from time to time by the board on the recommendation of the Nomination and Remuneration Committee). For the purpose of above perquisites, family means spouse and dependent children.
- ii) **Leave Travel Re-imburement:** Rs.1,50,000/- per annum or as may be determined by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.
- iii) **Club Fees:** Admission fees and monthly subscriptions for not more than one club, as per the rules of the Company, not exceeding Rs.10,000/- per annum subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.
- iv) **Personal Accident Insurance:** Medical Insurance policy and Personal Accident policy in accordance with the rules of the Company or as agreed to by the Board of Directors.
- v) **Use of car and Telephone:** Provision of Car with driver for use on Company's business and telephone, telex and other communication facilities at residence (including payment for local calls and long distance calls).
- vi) **Retirement Benefits:** Contribution to provident Fund as per the rules of the Company.
- vii) **Gratuity:** The Gratuity payable shall be as per the rules of the Company.
- viii) **House Rent Allowance:** Rs.86,93,280/- per annum subject to such annual increments as the Board may determine from time to time on recommendation of the Nomination and Remuneration Committee.
- ix) **Other Perquisites:** Rs.39,600/- per annum subject to such annual increments as the Board may determine from time to time on the recommendation of the Nomination and Remuneration Committee.
- x) The Company will also pay an Earning Based Incentive of Rs.17,58,750/- per annum or as may be determined by the Board from time to time, on the recommendation of the Nomination and Remuneration Committee.

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Perquisites at Sr. Nos.(v), (vi) and (vii) above shall not be included in the computation of the ceiling on remuneration or perquisites aforesaid.

Dr. Sanjay Singh will not be entitled to sitting fees for attending meetings of the Board of Directors or committees thereof.

In case of absence or inadequacy of profits, the total remuneration (alongwith increments as mentioned above) can however not exceed Rs.4,00,00,000/- per annum for a period of three years with effect from 19<sup>th</sup> April, 2016.

The terms of his appointment as set out herein above may be treated as the abstract pursuant to the provisions of Section 190 of the Companies Act, 2013.

As per rule 7(2)(ii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby declares that it has not made any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon preference shares and dividend on preference shares, as may be applicable, for a continuous period of thirty days in the preceding financial year before the date of payment to such managerial personnel.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. Sanjay Singh, are in any way, concerned or interested, financially or otherwise, in the resolution set out at item nos. 12 to 14 of the accompanying Notice.

The Board recommends the passing of the Special Resolution by the members as set forth in item nos. 12 to 14 of the accompanying notice.

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## STATEMENT CONTAINING INFORMATION REQUIRED TO BE GIVEN UNDER SCHEDULE V OF THE COMPANIES ACT, 2013:

### I. General Information:

1. Nature of the Industry - Biopharmaceuticals.
2. Date or expected date of commencement of commercial production - N.A.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - N.A.
4. Financial Performance - (Based on the audited Accounts for the year ended 31-03-2016)

Particulars	Amount (Rs. in millions)
Turnover	1708.63
Net Profit before Tax	156.93

5. Foreign Investments or Collaborations: N.A

### II. Information about the Appointee

Information about Dr. Sanjay Singh, Whole time Director:

1. Background details, Recognition or Awards

Dr. Sanjay Singh, holds the position of the Whole time Director in the company. He is a graduate in Science from the Lucknow University and a post graduate in Science (Biochemistry) from the Lucknow University and holds a Ph.D. in Biochemistry from the Central Drug Research Institute, Lucknow. Prior to joining the Company in 2006, he was working with National Institute of Health, USA.

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## 2. Past remuneration:

Salary and Bonus/Ex-gratia:	Rs. 1,34,44,900/- per annum
Education Allowance:	Rs. 53,67,960/- per annum
Other Perquisites:	Rs. 97,26,940/- per annum

## 3. Job profile:

Dr. Singh has about 27 years of experience in the Biopharmaceutical Industry. The Company is largely dependent on the managerial skills and expertise of Dr. Singh who is associated with the Company since 2006 in the capacity of Whole time Director of the Company.

## 4. Remuneration proposed: Maximum Rs.4,00,00,000/- per annum.

## 5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and the person:

The remuneration proposed has been benchmarked with the remuneration of Managing Director/ Wholetime Director in other multinational pharmaceutical companies operating in India.

## 6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:

Dr. Sanjay Singh does not have any pecuniary transactions with the Company or any other managerial personnel except by way of (i) his shareholding (Percentage of shareholding - 12%) in the Company, which he holds in his individual capacity, and (ii) his contract of employment with the Company.

## Gennova Biopharmaceuticals Limited

# Gennova

## Other information:

### 1. Reasons of loss or inadequate profit:

In the last few years, the Company has had positive EBIDTA but there were losses due to a large amount being spent on Research & Development and other related expenses in launching of new products. The new Products have started generating nominal revenues but the profits are still inadequate.

### 2. Steps taken or proposed to be taken for improvement –

As stated above, in the last few years, the Company had initiated launches of new products for which major expenditure has been incurred towards Research & Development and related expenditure. Such new products, post launch, have started generating nominal revenues and the Company has started generating profits. It is felt that the revenues will show an exponential growth so as to achieve the desired profits in the near future.

### 3. Expected increase in productivity and profits in measurable terms –

As stated in 2 above, the Company expects exponential growth in revenue resulting in the Company to achieve the desired profits in the near future.

Place : Pune

Date : 23<sup>rd</sup> June, 2016

By the Order of the Board



**Rutuja Gohad**  
Company Secretary

## Gennova Biopharmaceuticals Limited

**II. DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING (AGM):**

<b>Name of the Director</b>	<b>Mr. Sunil Mehta</b>	<b>Dr. Girish Telang</b>	<b>Prof. K. K. Tewari</b>	<b>Mr. S. K. Bapat</b>	<b>Dr. Sanjay Singh</b>
<b>Date of Birth</b>	23 <sup>rd</sup> March, 1963	28 <sup>th</sup> November 1949	13 <sup>th</sup> September, 1937	6 <sup>th</sup> October, 1937	30 <sup>th</sup> March, 1967
<b>Nationality</b>	Indian	Indian	USA	Indian	Indian
<b>Date of Appointment on the Board</b>	19 <sup>th</sup> June, 2001	27 <sup>th</sup> April, 2012	23 <sup>rd</sup> August, 2007	23 <sup>rd</sup> April, 2009	19 <sup>th</sup> April, 2007
<b>Qualification</b>	He is Graduate in Commerce from Pune University.	Medical graduate from Grant Medical College, Mumbai University	Dr. Tewari holds a Ph. D from Lucknow University.	He is a graduate in commerce from Pune University.	He is graduate in Science from the Lucknow University.
<b>Brief Resume and area of expertise</b>	He is Non-executive director of our company. He is post graduate (diploma) in Business Administration from the Institute of Management Development and Research, Pune.	He has significant pharmaceutical industry experience during his career of 35 years with Roche, a Swiss pharmaceutical company, where he was instrumental in starting it's operations in India and was appointed Managing Director in 1998 and later given regional responsibility of heading operations of Roche India Management Centre. He retired as the vice chairman and a member of the board of directors of Roche Products India in March 2013.	He has been the Chairman of the Department of Molecular Biology and Biochemistry at the University of California Irvine for over 15 years. During his tenure, the department became one of the highest rated departments in the country. He has also been the founding Director of the International Center of Genetic Engineering and Biotechnology in Delhi. Dr. Tewari has published over 120 papers in the field of Replication and Transcription of DNA.	He is a highly distinguished erstwhile officer of the Indian Police Service having held senior positions with the Government of India and the Government of Maharashtra such as Joint Director – Intelligence Bureau, Ministry of Home Affairs, Commissioner of Police, Mumbai and Member of the Maharashtra Public Service Commission. Mr. Bapat is a recipient of the President's medal for distinguished service and Police medal for meritorious service. Mr.	He is also a post graduate in Science (Biochemistry) from the Lucknow University and holds a Ph.D. in Biochemistry from the Central Drug Research Institute, Lucknow. Prior to joining the Company in 2006, he was working with National Institute of Health, USA.

**Gennova Biopharmaceuticals Limited**

Plot No. P-1, I, T. - B.T. Park, Phase - II, MID.C., Hinjawadi, Pune 411 057 (India) Phone Nos. : +91 20 - 39821300 FAX : +91 20 - 39821441  
 Registered Office : Emcure House, T-184, MID.C., Bhosari, Pune 411 026 (India) Phone Nos. : +91 20 - 30610000 / 27120084, FAX : +91 20 - 30610111  
 E-mail : corporate@emcure.co.in, www.emcure.co.in CIN-U24231PN2001PLCO16253

				Bapat was the president of the India chapter of a global philanthropic foundation for seven years. He has special interest in areas relating to national security, human resource development and corporate social responsibility.	
<b>Directorships in other Public Ltd. Companies</b>	Emcure Pharmaceuticals Ltd.	Emcure Pharmaceuticals Ltd.	-	Emcure Pharmaceuticals Ltd. Zuventus Healthcare Ltd.	-
<b>Chairman/ Member in the Committees of the Boards of companies in which he is Director*</b>	<b>Chairman:</b> Nil <b>Member :</b> Nil	<b>Chairman:</b> Nil <b>Member:</b> Nil	<b>Chairman:</b> Nil <b>Member:</b> Nil	<b>Chairman:</b> 3 <b>Member:</b> Nil	<b>Chairman:</b> Nil <b>Member:</b> Nil
<b>No. of Shares held</b>	Nil	Nil	Nil	Nil	6,61,365
Directorships includes Directorship of other Indian Public Companies and Committee memberships includes only Audit Committee and Investor Grievance committee of Public Limited Company (whether Listed or not).					

**Place : Pune**

**Date : 23<sup>rd</sup> June, 2016**

**By the Order of the Board**



**-Rutuja Gohad  
Company Secretary**

**Gennova Biopharmaceuticals Limited**

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**GENNOVA BIOPHARMACEUTICALS LIMITED**

**Form No. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

CIN:

Name of the company:

Registered office:

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address: .....

E-mail Id: .....

Signature:....., or failing him

2. Name: .....

Address: .....

E-mail Id: .....

Signature:....., or failing him

3. Name: .....

Address: .....

E-mail Id: .....

Signature:.....

## **Gennova Biopharmaceuticals Limited**

# Gennova

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the  
.....Annual general meeting/ Extraordinary general meeting of the company, to be held on  
the ..... day of..... At..... a.m. / p.m. at..... (place) and at any adjournment  
thereof in respect of such resolutions as are indicated below :

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the.**

## Gennova Biopharmaceuticals Limited

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