

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 21ST ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF GENNOVA BIOPHARMACEUTICALS LIMITED ("THE COMPANY") WILL BE HELD ON WEDNESDAY, JUNE 01, 2022 AT 9.30 A.M. AT PLOT NO. P2, IT-BT PARK, PHASE II, M.I.D.C., HINJAWADI, PUNE - 411 057 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2022 together with the Report of the Board and Auditors thereon.
2. To appoint Dr. Sanjay Singh (DIN: 01693705) as a Director who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Mr. Satish Mehta (DIN: 00118691) as a Director who retires by rotation, and being eligible, offers himself for re-appointment.
4. **Re-Appointment of Auditors of the Company:**

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

"RESOLVED THAT pursuant to the provisions of 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, the Company hereby appoints M/s. BSR & Co. LLP, Chartered Accountants [Firm Registration No. 101248W/ W-100022], as the Auditors of the Company to hold office for a further period of 5 (five) years from the conclusion of 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take steps as may be considered necessary and expedient to give effect to this Resolution."

SPECIAL BUSINESS:

5. **Ratification of remuneration payable to Cost Auditors for the financial year 2022-23:**

To consider and, if thought fit, to pass 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

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statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of Rs. 3,00,000/- (excluding applicable taxes and reimbursement of actual travel and out of pocket expenses) to be paid to M/s B.M. Sharma & Co., Cost Accountants [Firm Registration No. 000219] to conduct the audit of cost records of the Company for the financial year ending March 31, 2023 as approved by the Board of Directors of the Company, be and is hereby ratified.”

6. **Variation in the terms and conditions of the remuneration payable to Mr. Samit Mehta:**

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

“**RESOLVED THAT** in partial modification of the resolutions passed earlier in this regard and pursuant to the provisions of Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) as amended from time to time, the Rules, Guidelines, Notifications and Circulars issued in this regard, the consent of the Members be and is hereby accorded for payment of remuneration to Mr. Samit Mehta (DIN: 00332562), Whole-time Director & COO, with effect from April 01, 2022, for the remaining tenure of his appointment as Whole-time Director, on the terms and conditions as under:-

- i) Salary: Not exceeding Rs. 40,00,000/- per annum.
- ii) Perquisites: Not exceeding Rs. 1,50,00,000/- per annum.
- iii) Performance Bonus: Not exceeding Rs. 20,00,000/- per annum.

RESOLVED FURTHER THAT subject to the applicable provisions of Section 197 read with Schedule V to the Act and Rules thereunder, where in any financial year during the tenure of Mr. Samit Mehta as Whole-time Director and COO of the Company, the Company has no profits or inadequate profits, the aforesaid remuneration shall be the maximum remuneration payable to Mr. Samit Mehta.”

7. **Variation in the terms and conditions of the remuneration payable to Dr. Sanjay Singh:**

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

“**RESOLVED THAT** in partial modification of the resolutions passed earlier in this regard and pursuant to the provisions of Sections 196, 197, 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) as amended from time to time, the Rules, Guidelines, Notifications and Circulars issued in this regard, the consent of the Members be and is hereby accorded for payment of the following remuneration to Dr. Sanjay Singh (DIN 01693705), Whole-time Director & CEO, with effect from April 01, 2022, for the remaining tenure of his appointment as Whole-time Director, on the terms and conditions as set out below :-

- i) Salary: Not exceeding Rs. 4,50,00,000/- per annum.
- ii) Perquisites: Not exceeding Rs. 6,00,00,000/- per annum.
- iii) Performance Bonus: Not exceeding Rs. 2,50,00,000/- per annum.



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RESOLVED FURTHER THAT subject to the applicable provisions of Section 197 read with Schedule V to the Act and Rules thereunder, where in any financial year during the tenure of Dr. Sanjay Singh as Whole-time Director & CEO of the Company, the Company has no profits or inadequate profit, the aforesaid remuneration shall be the maximum remuneration payable to Dr. Sanjay Singh.”

8. **Approval for payment of commission to the Non-Executive Directors, in case of no profits or inadequacy of profits:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (“the Act”), approval of the Members be and is hereby accorded for payment of remuneration by way of commission as may be approved by the Board to the Non-Executive Directors of the Company, in any financial year, in the event the Company has inadequate or no profit.

RESOLVED FURTHER THAT subject to and in accordance with the provisions of the Act, the Board of Directors (“Board”) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the members of the Company.”

Registered Office:

Emcure House, T-184,
M.I.D.C, Bhosari,
Pune- 411 026 (Maharashtra)

Place: Pune

Date : May 03, 2022

**By order of the Board of Directors
For Gennova Biopharmaceuticals Limited**



**Rutuja Gohad
Company Secretary
Membership No. A35340**

Gennova Biopharmaceuticals Limited

NOTES:

1. The statement pursuant to section 102 of the Companies Act, 2013 ("the Act") in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE SHALL BE DULY STAMPED, SIGNED AND FILLED (COMPLETED IN ALL ASPECTS) AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE AGM.**

A person can act as proxy on behalf of members up to and not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. 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. Members/Proxies should bring the enclosed attendance slip duly filled in, for attending the AGM.
4. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of their Board resolution or any other document validly executed by its director or other authorised signatories/persons, authorizing their representative to attend and vote on their behalf at the AGM.
5. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easier identification of attendance at the meeting. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
6. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available with the Company for inspection by the Members upto the date of this meeting and will also be available at the venue of the AGM.
7. During the period beginning 48 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during business hours of the Company, provided that not less than three days of notice is given in writing to the Company.
8. Route map showing directions to reach the venue of the general meeting is annexed.



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9. Members holding shares in the dematerialized (electronic) form may update changes in their address or bank mandate with their respective Depository Participants. The Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the shareholders.
10. Members who have not registered their e-mail addresses are requested to register the same with Link Intime India Pvt. Ltd., the Registrars and Transfer Agents of the Company or with the respective Depository Participant(s) for sending future communication(s) in electronic form.

Registered Office:

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Pune - 411 026 (Maharashtra)

Place: Pune

Date : May 03, 2022

**By order of the Board of Directors
For Gennova Biopharmaceuticals Limited**



**Rutuja Gohad
Company Secretary
Membership No. A35340**

Gennova Biopharmaceuticals Limited

Block 1, Plot No. P-1 & P-2, I. T. - B.T. Park, Phase - II, M.I.D.C., Hinjawadi, Pune 411 057 (India) Phone Nos. : +91 20 - 35070105 / 35070000 FAX : +91 20 - 35070079

Registered Office : Emcure House, T-184, M.I.D.C., Bhosari, Pune 411 026 (India) Phone Nos. : +91 20 - 35010000 / 40700000 FAX : +91 20 - 35010111

E-mail : Gennova.Corporate@gennova.co.in www.gennova.bio CIN-U24231PN2001PLC016253

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

Ratification of remuneration payable to Cost Auditors for the financial year 2022-23:

Pursuant to Section 148 of the Companies Act, 2013 ("the Act") and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a Cost Accountant in practice or a Firm of Cost Accountants in practice as a Cost Auditor and fix their remuneration based on recommendation of the Audit Committee. Such remuneration is also required to be ratified by the Members of the Company.

The Board has approved the appointment of M/s B.M. Sharma & Co., Cost Accountants, as Cost Auditors of the Company, for conducting the audit of cost records at a remuneration of Rs. 3,00,000/- (excluding applicable taxes and reimbursement of actual travel and out of pocket expenses) for the financial year ending March 31, 2023.

The resolution at Item No. 5 of the Notice is set out as an Ordinary Resolution and is recommended by the Board for approval and ratification by the members in terms of Section 148 of the Act.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Item No. 6

Variation in the terms and conditions of the remuneration payable to Mr. Samit Mehta:

Mr. Samit Mehta was appointed as a Whole-time Director of the Company for a period of five years with effect from July 21, 2020. The Members of the Company at their meeting held on July 30, 2021 had approved the variation in terms and conditions of the remuneration of Mr. Samit Mehta.

A brief profile of Mr. Samit Mehta:

Mr. Samit Mehta is a graduate and a post graduate in Commerce from the Pune University. He received his Masters in the Business Administration degree from the Wharton School, University of Pennsylvania. He has worked as a management consultant (strategy) at Ernst & Young and advised companies in different sectors including education, mining and healthcare. Mr. Samit Mehta is having good experience and knowledge in the field of research and development. He has worked with the Company since 2006. Currently, he is holding the position of Chief Operating Officer & Whole-time Director of the Company.



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The Board of Directors, based on recommendation of the Nomination and Remuneration Committee at its meeting held on May 03, 2022, considered and approved proposal to further revise the remuneration payable to Mr. Samit Mehta for the remaining tenure of his appointment as Whole-time Director of the Company, subject to the approval of the Members of the Company.

The Company has been earning adequate profits. However, as a prudent measure, approval of Members is being sought by a Special Resolution for the payment of below remuneration to Mr. Samit Mehta in the event of inadequacy of profits in any financial year during his tenure of appointment.

The following are the additional details as required under Schedule V and other provisions of the Companies Act, 2013:

The Company is a biotechnology company dedicated to developing, producing, and commercializing biotherapeutics to address life-threatening diseases across various indications. The Company has earned a net profit of Rs. 167.58 million for the financial year ended March 31, 2022.

Considering the contribution made by Mr. Samit Mehta to the growth of the Company, it is proposed to pay him remuneration for the remaining tenure of his appointment as Whole-time Director, on the terms and conditions with effect from April 1, 2022 as under:

- i) Salary: Not exceeding Rs. 40,00,000/- per annum.
- ii) Perquisites: Not exceeding Rs. 1,50,00,000/- per annum.
- iii) Performance Bonus: Not exceeding Rs. 20,00,000/- per annum.

The proposed remuneration is not comparable with other companies in the Bio-pharma sector due to the functions handled by Mr. Samit Mehta.

The Board recommends the resolution as set out in Item No. 6 of the Notice for the approval of the members as a Special Resolution.

Except Mr. Samit Mehta and Mr. Satish Mehta, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 7

Variation in the terms and conditions of the remuneration payable to Dr. Sanjay Singh:

Dr. Sanjay Singh was re-appointed as a Whole-time Director of the Company for a period of five years with effect from April 19, 2021. The Members of the Company at their meeting held on July 30, 2021 had approved the variation in terms and conditions of the remuneration of Dr. Sanjay Singh.



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A brief profile of Dr. Sanjay Singh:

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. The Company is largely dependent on the managerial skills and technical expertise of Dr. Singh who is associated with the Company since October 2006. He is holding the position of Chief Executive Officer & Whole-time Director of the Company.

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee at its meeting held on May 03, 2022, considered and approved proposal to further revise the remuneration payable to Dr. Sanjay Singh for the remaining tenure of his appointment as Whole-time Director of the Company, subject to the approval of the Members of the Company.

The Company has been earning adequate profits. However, as a prudent measure, approval of Members is being sought by a Special Resolution for the payment of below remuneration to Dr. Sanjay Singh in the event of inadequacy of profits in any financial year during his tenure of appointment.

The following are the additional details as required under Schedule V and other provisions of the Companies Act, 2013:

The Company is a biotechnology company dedicated to developing, producing, and commercializing biotherapeutics to address life-threatening diseases across various indications. The Company has earned a net profit of Rs. 167.58 million for the financial year ended March 31, 2022.

Considering the contribution made by Dr. Sanjay Singh to the growth of the Company, it is proposed to pay him remuneration for the remaining tenure of his appointment as Whole-time Director, on the terms and conditions with effect from April 1, 2022 as under:

- i) Salary: Not exceeding Rs. 4,50,00,000/- per annum.
- ii) Perquisites: Not exceeding Rs. 6,00,00,000/- per annum.
- iii) Performance Bonus: Not exceeding Rs. 2,50,00,000/- per annum.

The proposed remuneration is not comparable with other companies in the Bio-pharma sector due to the functions handled by Dr. Sanjay Singh.

The Board recommends the resolution as set out in Item No. 7 of the Notice for the approval of the members as a Special Resolution.

Except Dr. Sanjay Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

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Item No. 8

Approval for payment of commission to the Non-Executive Directors, in case of no profits or inadequacy of profits:

Pursuant to Section 197 of the Companies Act, 2013 ('the Act') and the Rules framed thereunder read with Schedule V to the Act, non-executive directors of the Company can be paid remuneration by way of commission as the Board may deem fit, in any financial year, in the event the Company has inadequate or no profit, if the same is approved by the Members of the Company.

The Board recommends the resolution as set out in Item No. 8 of the Notice for the approval of the members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Registered Office:

Emcure House, T-184,
M.I.D.C, Bhosari,
Pune- 411026 (Maharashtra)

Place: Pune

Date : May 03, 2022

By order of the Board of Directors
For Gennova Biopharmaceuticals Limited



Rutuja Gohad

Company Secretary

Membership No. A35340

Gennova Biopharmaceuticals Limited

Block 1, Plot No. P-1 & P-2, I. T. - B.T. Park, Phase - II, M.I.D.C., Hinjawadi, Pune 411 057 (India) Phone Nos. : +91 20 - 35070105 / 35070000 FAX : +91 20 - 35070079

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DETAILS OF DIRECTORS UNDER SS 2 - SECRETARIAL STANDARDS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (AGM) FOR THE ITEM NO.2 & 3

Name of the Director	Dr. Sanjay Singh	Mr. Satish Mehta
Age (Yrs.)	55 Years	71 Years
Nationality	Indian	Indian
Date of first Appointment on the Board	April 19, 2007	June 7, 2013
Relationship with other Directors of the Company	NIL	Father of Mr. Samit Mehta, Director
Area of Expertise	Research and development	Management
Qualifications	Graduate in science and post-graduate degree in science (Biochemistry) Ph.D. in Biochemistry	M.Sc., MBA (IIMA)
Experience	Dr. Sanjay Singh has about 27 years of experience in the Biopharmaceutical Industry. He is on the Board of the Company since 2006. Prior to joining the Company in 2006, he was working with National Institute of Health, USA.	Mr. Satish Mehta is the Chairman of the Company. Mr. Mehta has vast experience in the pharmaceutical industry. His leadership has made our Company a major player in the pharmaceutical industry.
Directorships held in other Companies	Nil	1. Emcure Pharmaceuticals Limited 2. Zuventus Healthcare Limited
Chairman/ Member in the Committees of the Boards of Companies in which he is Director	Nil	Chairman: NIL Member: Emcure Pharmaceuticals Limited 1) IPO Committee 2) Stakeholders Relationship Committee Zuventus Healthcare Ltd 1) Nomination and Remuneration Committee
No. of Board Meetings attended during FY 2021-22	5 out of 5	5 out of 5
No. of Shares held in the Company as on March 31, 2022 and % of Paid-up Share Capital	6,61,365 (12%)	660 (0.01%)

Registered Office:
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Pune- 411026 (Maharashtra)

Place: Pune

Date : May 03, 2022

**By order of the Board of Directors
For Genova Biopharmaceuticals Limited**




Rutuja Gohad
Company Secretary
Membership No. A35340

Genova Biopharmaceuticals Limited

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ROUTE MAP FOR THE VENUE OF THE ANNUAL GENERAL MEETING



Annual General Meeting Venue:

Genova Biopharmaceuticals Limited

Plot No. P2, IT-BT Park, Phase II, M.I.D.C., Hinjawadi, Pune - 411 057.



Genova Biopharmaceuticals Limited

Block 1, Plot No. P-1 & P-2, I. T. - B.T. Park, Phase - II, M.I.D.C., Hinjawadi, Pune 411 057 (India) Phone Nos. : +91 20 - 35070105 / 35070000 FAX : +91 20 - 35070079

Registered Office : Emcure House, T-184, M.I.D.C., Bhosari, Pune 411 026 (India) Phone Nos. : +91 20 - 35010000 / 40700000 FAX : +91 20 - 35010111

E-mail : Genova.Corporate@gennova.co.in www.gennova.bio CIN-U24231PN2001PLC016253

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: U24231PN2001PLC016253

Name of the Company: Genova Biopharmaceuticals Limited

Registered office: Emcure House, T-184, MIDC, Bhosari, Pune – 411 026

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:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company, to be held on Wednesday of June 01, 2022 at 9.30 a.m. at Plot No. P2, IT-BT Park, Phase II, M.I.D.C., Hinjawadi, Pune - 411 057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against	Abstain
1.	Approval of the Audited Financial Statements for the financial year ended March 31, 2022 together with the Report of the Board and Auditors thereon.			
2.	To Appoint Dr. Sanjay Singh (DIN: 01693705), as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.			

Genova Biopharmaceuticals Limited

3.	To appoint Mr. Satish Mehta (DIN: 00118691), as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.			
4.	Re-appointment of Auditors of the Company.			
5.	Ratification of remuneration payable to Cost Auditors for the financial year 2022-23.			
6.	Variation in the terms and conditions of the remuneration payable to Mr. Samit Mehta.			
7.	Variation in the terms and conditions of the remuneration payable to Dr. Sanjay Singh.			
8.	Approval for payment of commission to the Non-Executive Directors, in case of no profits or inadequacy of profits.			

(Please indicate the manner in which you want the proxy to vote on your behalf by putting a tick mark against your choice in respect of each resolution)

Signed on, 2022

Signature of shareholder

Signature of proxy holder(s)

Affix Revenue Stamp

Gennova Biopharmaceuticals Limited