

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 19TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INNOVA CAPTAB LIMITED ("THE COMPANY") WILL BE HELD AT SHORTER NOTICE ON MONDAY, 14TH DAY OF AUGUST, 2023 AT 11:00 A.M. (IST) AT SECOND FLOOR, SCO NO. 301 SECTOR 9, PANCHKULA, HARYANA 134109, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2023 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Vinay Kumar Lohariwala, Managing Director (DIN: 00144700), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To ratify the remuneration payable to M/s. Gurvinder Chopra & Co., Cost Auditors of the Company for the financial year 2022-23

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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors at their respective meetings held on 23rd May, 2023, the remuneration payable to M/s. Gurvinder Chopra & Co., Cost Accountants (Firm Registration No. 100260), who were appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company for the financial year 2023-24 amounting to Rs. 35,000/- (Rupees Thirty-Five Thousand Only) plus applicable GST and reimbursement of travelling and out of pocket expenses be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary or expedient in connection therewith and incidental thereto."

4. Re-appointment of Mr. Jayant Vasudeo Rao (DIN: 03627850) as the Whole Time 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 Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V thereof and the Article of Association of the Company, approval of the members be and is hereby accorded to re-appoint Mr. Jayant Vasudeo Rao (DIN: 03627850) as the Whole Time Director ("WTD") of the Company for a period of five years, w.e.f. 27th February, 2023 up to 26th February, 2028, on the following terms and conditions including remuneration:

I. Remuneration

Mr. Jayant Vasudeo Rao will be paid Rs. 16,15,200/- (Rupees Sixteen Lakhs, Fifteen Thousand and Two Hundred Only) per annum inclusive of all benefits and perquisites.

II. Mr. Jayant Vasudeo Rao shall exercise and perform such powers and duties as the Board of Directors (hereinafter called the "Board") may from time to time determine and subject to any directions and restrictions given and imposed by the Board, he shall look after such aspects of the business of the Company which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board.

III. Mr. Jayant Vasudeo Rao shall faithfully serve the Company and use his utmost endeavour to promote the interest thereof.

IV. Other Terms:

- a) Mr. Jayant Vasudeo Rao shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so.
- b) So long as Mr. Jayant Vasudeo Rao discharges the functions of WTD, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.
- c) Subject as aforesaid, he shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.
- d) For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Jayant Vasudeo Rao, WTD will be considered as continuous service with the Company from the date of his joining the Company.
- e) The overall remuneration payable in any financial year shall not exceed 5 % of the net profit of the Company calculated in accordance with Section 198 of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of re-appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act, in such manner as may be agreed between the Board and Mr. Jayant Vasudeo Rao.

RESOLVED FURTHER THAT where in any financial year, during currency of tenure of Mr. Jayant Vasudeo Rao as WTD, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Jayant Vasudeo Rao, the above remuneration as a minimum remuneration, after complying with the limits and obtaining necessary approvals as specified in Schedule V of the Act."

Place: Panchkula
Date: 12th August, 2023

By Order of the Board of Directors
For Innova Captab Limited

Neelharika Shukla
Company Secretary & Compliance Officer
Membership No: A42724

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act read with relevant rules setting out the material facts and reasons for the proposed resolution concerning the item of the special business to be transacted at the Annual General Meeting ("AGM") and the relevant details of Director seeking appointment and re-appointment as required Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto and forms part of this notice.
2. Pursuant to the provisions of Section 105 the Companies 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.
3. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the company not less than forty-eight hours before the time fixed for the Meeting.
4. A person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A Member holding more than 10% 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 a proxy for any other person or shareholder.
5. Members/Proxies are requested to bring the attendance slips duly filled in for attending the Meeting.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. Those Shareholders whose email IDs are not registered/changed, are requested to register their email ID with Registrar & Share Transfer Agent (RTA), by providing their Name as registered with the RTA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
8. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the AGM.
9. The Register of Directors and Key Managerial Personnel and their Shareholdings as maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested as maintained under Section 189 of the Companies Act, 2013 will be available for inspection up to and including the date of the AGM.
10. The Members will be allowed to raise questions during the Meeting. The queries can also be given in advance at cs_icl@innovacaptab.com.
11. The route map showing directions to reach the venue of the Annual General Meeting is annexed at the end of this Notice.

Annexure to the Notice:

Information on Director seeking re-appointment pursuant to Secretarial Standard-2 (SS-2) on General Meeting:

Name of Director	Mr. Vinay Kumar Lohariwala
Date of Birth	26/02/1976
Age	47
Date of Appointment on Board	18/03/2022
Qualification	He holds a bachelor's degree in Engineering (mechanical) from Engineering College, Kota, University of Rajasthan, Jaipur.
Experience/ Expertise	Vinay Kumar Lohariwala is the Managing Director on the Board of our Company. He has approximately More than 20 years of experience in the field of manufacturing and marketing of pharmaceutical products. Before being associated with our Company, he served as the vice-president - manufacturing with Pharmatech Health Care.
Terms & Conditions of re-appointment, including Remuneration to be paid and last drawn remuneration.	Terms and remuneration shall be same as previous appointment.
No. of Board Meetings attended during the FY 2022-2023	9
List of Directorship held in various other companies	MBP-1 and DIR-8
List of Chairmanship/Membership of Committee on Board of other companies	Member of committee of CSR Committee of Univentis Medicare Limited.(wholly Owned Subsidiary)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
No. of Equity shares held in the company	1,45,12,000

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The Board of Directors on the recommendation of the Audit Committee had appointed M/s. Gurvinder Chopra & Co., Cost Accountants as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2023 at a remuneration of Rs. 35,000/- plus applicable GST and reimbursement of travelling and out of pocket expenses

M/s. Gurvinder Chopra & Co., Cost Accountants, (Firm Registration No. 100260) have confirmed that they hold a valid certificate of practice under sub section (1) of Section 6 of the Cost and Work Accountants Act, 1959 and is not disqualified under section 141 read with section 148 of the Companies Act, 2013 and rules made thereunder.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, the Board of Directors seeks consent of the Members by passing an Ordinary Resolution set out at Item No. 3 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, concerned or interested financially or otherwise in the said resolution as per item no. 3 of the Notice.

Item No. 4:

Mr. Jayant Vasudeo Rao has rich and vast experience in the field of production management for pharmaceutical formulation and has been involved in the operations of the Company. It would be in the interest of the Company to continue to avail of his considerable expertise and to appoint Mr. Jayant Vasudeo Rao as a Whole-time Director. Accordingly, approval of the members is sought for passing a Special Resolution for appointment of Mr. Jayant Vasudeo Rao as a Whole-time Director. On the recommendation of Nomination and Remuneration Committee meeting dated 30th September, 2022 the Board of Directors of the Company ("the Board") at its meeting held on 25th January, 2023 has appointed Mr. Jayant Vasudeo Rao (DIN: 03627850) as a Whole-time Director, designated as operational Director, for a period of 5 (Three) years with effect from 27th February, 2023 on remuneration as recommended by the Board of Directors and subject to the approval of the members and on such terms and conditions as detailed in the Resolution at Item no. 2.

As the appointment of Mr. Jayant Vasudeo Rao is appropriate and is in the best interest of the Company, the Board of Directors recommends the special resolution set out in Item no. 2 of the notice for your approval.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are deemed to be concerned or interested, financially or otherwise in the aforesaid resolution.

Disclosure in pursuance of Secretarial Standard - 2 (SS-2) on General Meetings:

Name of the Director	Mr. Jayant Vasudeo Rao (DIN: 03627850)
Date of Birth	21-08-1964
Age	59 Years
Date of first Appointment on the Board	22-11-2017

INNOVA CAPTAB LIMITED
1281/1, Hilltop Industrial Estate, Near EPIP,
Phase-I, Jharmajri, Baddi, Dist. Solan
(H.P.)-173205 India.
Phone : +91-1795-650820



Qualification	B.Sc (chemistry)
Experience/Expertise	17 years of experience in the field of production management for pharmaceutical formulations.
No. of Board Meetings attended during the F.Y. 2022-23	8
List of Directorship held in various other Companies	Sharon Bio Medicine Limited
List of Chairmanship / Membership of Committees on Boards of other Companies	Sharon Bio Medicine Limited
Details of remuneration sought to be paid	Rs. 16,15,200/-
Remuneration last drawn	Rs. 14,71,200/-
Relationship with other Directors of the Company	-
No of Equity Shares held in the Company	-

Place: Panchkula
Date: 12th August, 2023

By Order of the Board of Directors
For Innova Captab Limited



Neeharika Shukla
Company Secretary & Compliance Officer
Membership No: A42724

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: U24246MH2005PLC150371

Name of the Company: Innova Captab Limited

Registered Office: Office No. 606, Ratan Galaxie - 6th Floor, Plot No. 1, J. N. Road, Mulund (W), Mumbai, Maharashtra 400 080, India

Name of the Member(s):
Registered Address:
E-mail Id:
Folio No.:

I/We, being the member(s) of _____ shares of Innova Captab Limited, hereby appoint

Sr. No.	Name	Address	E-mail Id	Signature
1				
2				

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on 14th August, 2023 at 11.00 A.M (IST) at Second Floor, SCO No. 301, Sector 9, Panchkula, Haryana 134 109 and at any adjournment thereof in respect of such resolution as is indicated below:

Resolution No	Resolution(s)	Type of Business	Type of Resolution
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2023 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023 together with the Report of the Auditors thereon.	Ordinary	Ordinary
2.	To appoint a Director in place of Mr. Vinay Kumar Lohariwala, Director, who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	Ordinary
3.	To ratify the remuneration payable to M/s. Gurvinder Chopra & Co., Cost Auditors of the Company for the financial year 2023-24	Special	Ordinary

4.	Re-appointment of Mr. Jayant Vasudeo Rao (DIN: 03627850) as the Whole Time Director of the company	Special	Special
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Signed this..... day of.....2023

Signature of shareholder

Affix
Revenue Stamps

Signature of Proxy holder(s)

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 Meeting.

ATTENDANCE SLIP

[Pursuance to Paragraph 1.2.10 of Secretarial Standard- 2 issued by Institute of Company Secretary of India (ICSI)]

CIN: U24246MH2005PLC150371

Name of the Company: Innova Captab Limited

Registered Office: Office No. 606, Ratan Galaxie - 6th Floor, Plot No. 1, J. N. Road, Mulund (W), Mumbai, Maharashtra 400 080, India

Email: cs_icl@innovacptab.com

Date:

Folio No.	
Name of First named Member/Proxy/ Authorised Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I certify that I am a registered shareholder/ proxy/ representative for the registered shareholder of the Company and I hereby record my presence at the 19th Annual General Meeting of the Company, held on 14th August, 2023 at 11.00 A.M (IST) at Second Floor, SCO No. 301, Sector 9, Panchkula, Haryana 134 109.

Signature of First holder/Proxy/ Authorised Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s):

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the meeting venue.
2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

ROUTE MAP
INNOVA CAPTAB LIMITED
Second Floor, SCO No. 301, Sector 9, Panchkula, Haryana 134 109

