

MINUTES OF 37TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INVENTIA HEALTHCARE LIMITED HELD ON WEDNESDAY, 17TH AUGUST, 2022 AT 11.00 AM AT UNIT 703 AND 704, 7TH FLOOR, HUBTOWN SOLARIS N S PHADKE MARG, ANDHERI (EAST) MUMBAI – 400 069 THROUGH VIDEO CONFERENCING (MICROSOFT TEAMS)

Time of Commencement of meeting - 11.00 a.m.
Time of Conclusion of meeting - 11.30 a.m.

PRESENT

1. Mr. Janak R. Shah - Chairman cum Managing Director and Authorised representative of Ankur Shah Trust and Authorised representative of Vishal Shah Trust and Member
2. Mrs. Maya J. Shah - Whole-time Director and Member
3. Mr. Vishal J. Shah - Whole-time Director and Member
4. Mr. Nipun Mehta - Independent Director and Authorised representative of Gulmohur Silk Mills Private Limited and Member from Mumbai
5. Mr. Paritosh Nayak - Authorised representative of India Life Sciences Fund III LLC - from Hyderabad
6. Mrs. Shalini Anand - Authorised representative of NYLIM Jacob Ballas India Fund III LLC from New Delhi
7. Mr. Ved Jain - Independent Director and Chairman of Audit Committee from New Delhi

INVITEE

- Mr. Hemendra Shah - From Mumbai
- Mr. Rahul Choudhary - Partner M/s BSR & Co LLP from Mumbai
- Mr. Jinesh Vora - Lead Manager – Secretarial from Mumbai

ALSO PRESENT

- Mrs. Rupa Desai - Company Secretary from Mumbai

Number of members attending through video conference (including authorized representative of members) - 9 representing 1,25,01,568 (99.75%) equity shares.

CHAIRMAN

Mr. Janak Shah took the Chair and welcomed the members. Mr. Janak Shah requested Mrs. Rupa Desai to take forward the proceedings of the meeting.

Mrs. Rupa Desai informed that 37th Annual General Meeting of the members was held through video conferencing (Microsoft Teams) in compliance with General Circulars No.20/2020 dated 5th May, 2020, No.02/2021 dated 13th January, 2021, No.19/2021 dated 8th December, 2021, No.21/2021 dated 14th December, 2021 and No.2/2022 dated 5th May, 2022

issued by Government of India, Ministry of Corporate Affairs and other applicable provisions of the Companies Act, 2013 and rules thereof.

Roll call was then made by all the members and Directors attending the meeting and confirmed that they were attending the meeting through video conferencing from different locations and could completely and clearly communicate with each other.

QUORUM

Chairman called for the attendance of the members and being satisfied that the necessary quorum was present through video conference, the Chairman declared the meeting in order and commenced the proceedings.

DOCUMENTS - INSPECTION

The Register of Directors and Key Managerial Personnel and Register of Contracts with related party and relevant documents as required under the Companies Act, 2013 were available for inspection of members in an electronic mode.

NOTICE, DIRECTOR REPORT, AUDITORS' REPORT

With the consent of the members, the notice convening the meeting, Director report, Auditors' report were taken as read.

There were no qualifications in the Statutory Audit Report and Secretarial Audit Report for the year ended 31st March 2022.

ORDINARY BUSINESS

1. ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENTS, DIRECTOR REPORT AND AUDITORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2022

Mr. Janak Shah proposed the following resolution which was seconded by Mr. Nipun Mehta as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Balance Sheet as on 31st March 2022 along with Schedules thereto, Profit and Loss Account for the period ended 31st March, 2022 along with Schedules thereto, Cash Flow Statement, Director Report and Auditors' Report thereon be and are hereby adopted.”

On being put to vote by show of hands the resolution was carried unanimously.

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2022

Mr. Vishal Shah proposed the following resolution which was seconded by Mr. Nipun Mehta as an Ordinary Resolution:

“RESOLVED THAT the Audited Consolidated Balance Sheet as on 31st March 2022 along with Schedules thereto, Profit and Loss Account for the period ended 31st March, 2022 along with Schedules thereto, Cash Flow Statement and Auditors' Report thereon be and are hereby adopted.”

On being put to vote by show of hands the resolution was carried unanimously.

3. TAKING NOTE OF INTERIM DIVIDEND

Mrs. Maya Shah proposed the following resolution which was seconded by Mr. Paritosh Nayak as an Ordinary Resolution:

“RESOLVED THAT the interim dividend @ 80% (i.e. INR 8/- per share) on 1,25,32,900 Equity Shares paid to the shareholders during the financial year ended 31st March, 2022 as per the resolution passed by the Board of Directors at their meeting held on 10th August, 2021 be and is hereby noted.”

On being put to vote by show of hands the resolution was carried unanimously.

4. RETIREMENT BY ROTATION

Mr. Nipun Mehta proposed the following resolution which was seconded by Mrs. Shalini Anand as an Ordinary Resolution:

“RESOLVED THAT Mrs. Maya Shah (DIN: 00019904) who retires by rotation and being eligible, offers herself for re-appointment as a Whole time Director be and is hereby re-appointed as Whole time Director.”

On being put to vote by show of hands the resolution was passed unanimously by all members who were entitled to vote.

SPECIAL BUSINESS:

5. RATIFICATION OF AUDIT FEES PAYABLE TO M/S. R. NANABHOY & CO., COST ACCOUNTANTS

Mr. Vishal Shah proposed the following resolution which was seconded by Mrs. Maya Shah as an Ordinary Resolution:

“RESOLVED THAT based on the recommendation of Audit Committee and Board of Directors and pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereto as amended from time to time, the Audit fees payable for the financial year 2022 – 2023 to M/s. R. Nanabhoy & Co., Cost Accountants, having Firm Registration No. 000010, re-appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company, amounting to INR 0.154 mn per annum exclusive of GST and other out of pocket expenses, if any incurred by them in connection with the aforesaid audit be and is hereby ratified;

RESOLVED FURTHER THAT the Chairman and Managing Director or any of the Whole-time Directors or Company Secretary of the Company be and is hereby severally authorized to do all such acts and deeds take all steps as may be required to give effect to the aforesaid resolution including but not limited to signing or executing such documents, agreements, letters, deeds, etc. filing the relevant forms including, returns, reports or such other document as applicable with the Registrar of Companies, Mumbai and with such other authorities as may be required from time to time and to do all such acts, deeds or things as may be required to give effect to the aforesaid resolution.”

On being put to vote by show of hands the resolution was carried unanimously.

6. INCREASE IN LIMIT OF COMMISSION TO BE PAID TO NON – EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS (EXCLUDING NOMINEE DIRECTORS)

Mr. Vishal Shah proposed the following resolution which was seconded by Mr. Janak Shah as a Special Resolution:

“RESOLVED THAT in modification of resolution no. 5 passed at 36th Annual General Meeting held on 8th July, 2021, based on the recommendation of Nomination and Remuneration Committee and Board of Directors and pursuant to the provisions of section 197 of the Companies Act, 2013 read with schedule V and rules thereunder and other applicable provisions (including any statutory modifications or re-enactments thereof) and Articles of Association of the Company, in addition to the sitting fees being paid or payable for attending meeting of the Board or any committees thereof or as may be decided by Board, the Company be and is hereby authorized to pay a minimum commission of INR 0.5 mn but not exceeding INR 1.5 mn per annum to each Non – Executive and Independent Directors (excluding Nominee Directors) of the Company for the period from 1st April, 2022 to 31st March, 2026;

RESOLVED FURTHER THAT the Chairman and Managing Director or any of the Whole-time Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds take all steps as may be required to give effect to the aforesaid resolution including but not limited to signing or executing such documents, agreements, letters, deeds, etc. filing the relevant forms including, returns, reports or such other document as applicable with the Registrar of Companies, Mumbai and with such other authorities as may be required from time to time and to do all such acts, deeds or things as may be required to give effect to the aforesaid resolution.”

On being put to vote by show of hands the resolution was passed unanimously by all members who were entitled to vote.

Before the conclusion of the meeting, Chairman confirmed that quorum was present throughout the meeting and all the items had been duly considered and approved by all the members.

7. VOTE OF THANKS

There being no other business, the meeting was then concluded with a vote of thanks to the Chair.