

NC MEDI-CAPS LIMITED

Regd. Office & Works :
Mhow-Neemuch Road, Sector-1,
Pithampur - 454775, Distt. Dhar,
Madhya Pradesh, INDIA

CIN: L24232MP1983PLC002231

Phone : + 91-7292-424242
Fax. : + 91-7292-407387
E-mail : info@medicaps.com
sales@medicaps.com
Website : www.medicaps.com

MEDICAPS/SE/15

1st Oct., 2015

E-mail: corp.relations@bseindia.com
Online filing at: listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

FAX NO.: 022-22723121
22722039
22722041
22722061

BSE Code: 523144

Sub: Submission of the Minutes of the 32nd Annual General Meeting held on 24th Sept, 2015.

Dear Sir/Madam,

This is with reference to the Clause 31 of the Listing Agreement; we hereby submit the detailed proceedings/Minutes of the 32nd Annual General Meeting held on Thursday, 24th Sept, 2015.

You are requested to please take on record the above mentioned document for your reference and further needful.

Thanking You,
Yours Faithfully,
For, MEDI-CAPS LTD.

Rajat Gupta

RAJAT GUPTA
COMPANY SECRETARY &
COMPLIANCE OFFICER

Enc.: a/a



Indore Office :

201, Pushpratna Paradise, 9/5, New Palasia, Indore 452 001 (INDIA)
Telefax No. : +91-731-4046321, 4041435, 4028148

MINUTES OF THE 32nd ANNUAL GENERAL MEETING OF THE MEMBERS OF MEDI-CAPS LIMITED HELD ON THURSDAY 24th DAY OF SEPTEMBER, 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT MHOW-NEEMUCH ROAD, SECTOR-1, PITHAMPUR, DISTRICT DHAR (M.P.) AT 11.00 A.M. AND CONCLUDED AT 11.40 A.M.

PRESENT:

SHRI R.C. MITTAL	- ON THE CHAIR,
SHRI ALOK K GARG	- WTD
SMT. KUSUM MITTAL	- WTD & MEMBER
DR. SHAMSHER SINGH	- INDEPENDENT DIRECTOR AND CHAIRMAN OF THE AUDIT & REMUNERATION COMMITTEE
DR. SHASHI KANT SHARMA	- INDEPENDENT DIRECTOR
DR. KESHAV SINGH VARMA	- INDEPENDENT DIRECTOR

SPECIAL INVITEE:

CA NEHA JAIN	- SCRUTINIZER
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OFFICERS FOR ASSISTANCE

MANISH KUMAR JAIN	- CHIEF FINANCIAL OFFICER
CS RAJAT GUPTA	- COMPANY SECRETARY

And total 16 (Sixteen) Members were present in person as per attendance records, however, no proxy were received by the Company.

PROCEEDING OF THE MEETING:

CHAIRMAN:

Shri R.C. Mittal, Chairman & Managing Director occupied the Chair for the Meeting.

QUORUM:

CS Rajat Gupta informed that as on the Cutoff date i.e. 17th September, 2015 there were 4,000 members holding shares of the Company, therefore as per requirement of the Companies Act, 2013, the requisite quorums of 15 members are desired which were personally present at the Meeting. After satisfying, the Chairman declared the Meeting to be in order and that the proceeding of the Meeting was commenced.

The Chairman welcomed all the Members and Directors present in the meeting and declared that the meeting was called, convened, held and conducted as per the provisions of the Act, the rules and secretarial standards made there under.

Leave of absence was granted to the Statutory Auditors and Secretarial Auditors for attending the Annual General Meeting due to the heavy rush of the Income Tax working and AGM being attended by the Secretarial Auditors as the Scrutinizer.

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NOTICE OF THE 32ND ANNUAL GENERAL MEETING:

The CS informed that the Notice convening the 32nd Annual General Meeting along with the Consolidated Audited Financial Statement containing the Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and the Cash Flow for the year ended 31st March, 2015 alongwith the Notes and the Boards' Report, Corporate Governance and the Auditor's Report, Secretarial Auditors Report have already been dispatched to the members by electronically mode to the members as per the records made available by the CDSL & NSDL and to other members physically by the Registrar and Share Transfer Agent of the Company. With the permission of the Members present at the Meeting the same were taken as read.

BOOKS & STATUTORY REGISTER:

The Chairman informed that the Register of Director and Key Managerial Personnel and their shareholding, Share Transfer Book and the Register of Members along with other statutory books, as required under other provisions of the Companies Act, 2013 have been kept at the meeting and open for inspection of the members.

PROCEDURE FOR THE 32ND ANNUAL GENERAL MEETING FOR APPROVAL OF THE RESOLUTIONS:

The CS informed that as per the requirement of the Companies Act, 2013 the Remote e-voting was commenced on 21st September, 2015 at 9:00 A.M. (I.S.T.) and concluded on 23rd Sept. 2015 at 5.00 P.M.(I.S.T.) and voting at the General Meeting shall be conducted by way of poll therefore the members of the Company were requested to mark their assent or dissent on the ballot paper provided to them. He also informed that the members had the right to ask their question on any agenda items of the company at any time, before exercising their voting rights.

The CS also informed that the Company has appointed CA Neha Jain, Practicing Chartered Accountant (M.NO.421843 FRN: 019399C) as a scrutinizer to scrutinize the remote e-voting results as well as voting through poll in a fair and transparent manner.

Further the Chairman asked to the members present at the meeting to raise their queries relating to the business affairs of the Company and the Chairman of the Audit Committee, Shri Shamsher Singh was present to reply the queries. However, no question were raised, but has expressed that the Company should focus to increase the turnover and adopt the latest technology to compete in the market.

Thereafter, CS Rajat Gupta read agenda items of the notice of Annual General Meeting one by one.

CS arranged for the Poll Box, which was sealed by the Scrutinizer in presence of all the members at the meeting, after showing that it is empty.

The Members then provided opportunity to cast their votes by Poll and drop their Poll Papers in the Form MGT 12 in Poll Box and also requested to ensure that if any member have already casted his vote by E-voting process, they would not be entitled to cast their votes by Poll and if any case it is casted, the Vote given by e-voting shall be considered as final. Further that the Chairman requested member to fill up the entire column in proper manner, like, name, address, LF/Client ID number of shares held, and then

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mark right tick on the assent or dissent in the space provided for the same in Form MGT-12.

Chairman made announcement that if any member who has not casted their votes, please come forward promptly and complete the voting within 5 minutes, thereafter the Poll Box shall be sealed by the Scrutinizer.

The Scrutinizer ascertained that no member was left for polling. Then, the Scrutinizer locked the Poll Box in presence of the two Witnesses and collected the Poll Box for scrutiny of the Poll Papers.

The Chairman asked about the Scrutinizer about the time to be taken by her to submit the report. The Scrutinizer replied to submit the report within 48 hours from the conclusion of the Annual General Meeting.

The Chairman also informed that the results of the Meeting would be announced within stipulated time and the same shall be posted on the website of the Company and BSE and CDSL. The Chairman said that I have great pleasure in conveying my sincere thanks to the Directors and members present at this meeting for their presence and cooperation for the orderly conduct of the meeting and declared that the meeting is concluded and requested to the members to join for tea and snacks.

After receiving the Scrutinizers Report for e-voting and Poll, the Chairman declared the following results, on the basis of report submitted by the scrutinizer on **24th Sept., 2015** for the 32nd Annual General Meeting and also declared that the date of the passing of the resolutions shall be considered as the date of the Annual General Meeting, i.e. 24th Sept., 2015 as under for all the purposes.

ITEM NO.1: ORDINARY RESOLUTION-CONSIDERATION AND ADOPTION OF AUDITED FINANCIAL STATEMENTS, REPORTS OF THE BOARD AND AUDITOR FOR THE YEAR ENDED 31st MARCH, 2015:

Shri R.C.Mittal proposed and Shri Ashok R. Pitliya seconded the same as ordinary resolution:

RESOLVED THAT the standalone and consolidated Financial Statements containing Balance Sheet as on 31st March 2015 & Statement of Profit & Loss and the Cash Flow for the year ended 31st March, 2015 alongwith the Report of the Boards, the Corporate Governance Report and the Auditor's Report and Secretarial Audit Report thereon as circulated to the Members and submitted to the meeting be and are hereby received, considered, and adopted.

The Results of the Voting are as under:

Promoter/P ublic	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstand ing Shares (3)=[(2)/ (1)]*100	No. of Votes in favour (4)	No. of Votes again st (5)	% in favour on Votes Polled (6)=[(4)/ (2)]*100	% of Votes against on Votes Polled (7)=[(5)/ (2)]*100
Promoter &	62,45,784	62,45,784	100.00%	62,45,784	0	100.00%	0

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Promoter Group							
Public Institutional Holders	34,000	0	0	0	0	0	0
Public-Others	61,90,172	33,640	0.54%	32,040	1,600	95.24%	4.76%
Total	1,24,69,956	62,79,424		62,77,824	1,600		

The Resolution was passed by requisite majority of Members.

ITEM NO. 2: ORDINARY RESOLUTION- RE-APPOINTMENT OF SMT. KUSUM MITTAL (DIN 00035356) WHO IS LIABLE TO RETIRE BY ROTATION BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:

Shri Alok K Garg proposed and Mrs. Geetika Agrawal seconded the following resolution as Ordinary Resolution:

RESOLVED THAT subject to the provisions of section 152 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Smt. Kusum Mittal (DIN 00035356) who liable to retire by rotation offered herself for re-appointment be and is hereby re-appointed as a director of the Company.

The Results of the Voting are as under:

Promoter/Public	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	62,45,784	62,45,784	100.00%	62,45,784	0	100.00%	0
Public Institutional Holders	34,000	0	0	0	0	0	0
Public-Others	61,90,172	33,640	0.54%	24,040	9,600	71.46%	28.54%
Total	1,24,69,956	62,79,424		62,69,824	9,600		

The Resolution was passed by requisite majority of Members.

ITEM NO.3: ORDINARY RESOLUTION-RATIFICATION OF APPOINTMENT OF AUDITORS M/S C.P. RAWKA & CO., CHARTERED ACCOUNTANTS FOR THE FINANCIAL YEAR 2015-16:

Shri Ashok Pitliya proposed and Shri Alok K.Garg seconded the following resolution as ordinary resolution:

RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under and pursuant to the recommendations of the Audit Committee of the Board and resolution passed by the members at the 31st Annual General Meeting held on 27th day of September, 2014 for the appointment of M/s C.P.

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Rawka & Co., Chartered Accountants (ICAI Firm Registration No. 000518C) as the Auditors of the Company to hold office till the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2017, the appointment of the auditors be and are hereby ratified for the year 2015-16 and the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined and recommended by the Audit Committee in consultation with the Auditors.

The Results of the Voting are as under:

Promoter/P ublic	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstand ing Shares (3)=[(2)/ (1)]*100	No. of Votes in favour (4)	No. of Votes again st (5)	% in favour on Votes Polled (6)=[(4)/ (2)]*100	% of Votes against on Votes Polled (7)=[(5)/ (2)]*100
Promoter & Promoter Group	62,45,784	62,45,784	100.00%	62,45,784	0	100.00%	0
Public Institutiona l Holders	34,000	0	0	0	0	0	0
Public- Others	61,90,172	33,640	0.54%	32,040	1,600	95.24%	4.76%
Total	1,24,69,956	62,79,424		62,77,824	1,600		

The Resolution was passed by requisite majority of Members.

ITEM NO. 4:RE-APPOINTMENT OF SHRI RAMESH CHANDRA MITTAL (DIN 00035272) AS A MANAGING DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF THREE YEARS W.E.F. 01ST JULY, 2016.

Mrs. Vijay Laxmi Pitliya proposed and Shri Kamlesh Sharma seconded the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), and clause 49 of the Listing Agreement, and as recommended by Nomination and Remuneration Committee of the Board the approval of members of the company be and are hereby accorded for the re-appointment of Shri Ramesh Chandra Mittal (DIN: 00035272) as the Chairman & Managing Director, of the Company for a further period of three years w.e.f. 1st July, 2016, on the following terms, conditions and remuneration with authority to the Board to alter and vary the terms and conditions of the said appointment and/or agreement in such

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manner as may be agreed between the Board and Shri Ramesh Chandra Mittal.

- (a) Salary & other allowances: Rs.3,50,000/- p.m. (up to Rs.42,00,000 p.a.); and
- (b) Contributions: to the Provident Fund, Family Benefit Fund Superannuation Fund as may be admissible under the PF/Income Tax Rules.
- (c) Gratuity: not exceeding half a month salary for each completed year of service, subject to the provisions of the Gratuity Act as may be amended from time to time.
- (d) Earned Privilege Leave: As per the Rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year completed services at the end of the tenure.

FACILITIES:

The company shall provide the following facilities to discharge his duties as the Managing Director of the Company;

- (i) Car: The Company shall provide a car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be as per actual on the basis of claims made by him.
- (ii) Telephone: Free use of mobile and a telephone at his residence provided that personal long distance calls on the telephone shall be billed by the Company to the Whole-time Director.

RESOLVED FURTHER THAT the remuneration payable to Shri Ramesh Chandra Mittal shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 read with the provisions of Schedule V of the Act from time to time

RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

The Results of the Voting are as under:

Promoter/P ublic	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstand ing Shares (3)=[(2)/ (1)]*100	No. of Votes in favour (4)	No. of Votes again st (5)	% in favour on Votes Polled (6)=[(4)/ (2)]*100	% of Votes against on Votes Polled (7)=[(5)/ (2)]*100
Promoter & Promoter Group	62,45,784	62,45,784	100.00%	62,45,784	0	100.00%	0
Public Institutiona	34,000	0	0	0	0	0	0

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l Holders							
Public- Others	61,90,172	33,640	0.54%	32,040	1,600	95.24%	4.76%
Total	1,24,69,956	62,79,424		62,77,824	1,600		

The Resolution was passed by requisite majority of Members.

ITEM NO. 5: RE-APPOINTMENT OF SHRI ALOK K. GARG (DIN 00274321) AS A JOINT MANAGING DIRECTOR OF THE COMPANY FOR A FURTHER PERIOD OF THREE YEARS W.E.F. 01ST APRIL, 2016:

Mrs. Vijay Laxmi Pitliya proposed and Shri Ashok Pitliya seconded the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce) and clause 49 of the Listing agreement and as recommended by Nomination and Remuneration Committee of the Board, the approval of the members of the company be and is hereby accorded for the re-appointment and re-designation of Shri Alok K Garg, (DIN: 00274321) as the Managing Director, of the Company for a further period of three years w.e.f. 1st April, 2016, on the following terms, conditions and remuneration with authority to the Board to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Shri Alok K Garg.

- (a) Salary & other allowances: Rs.3,50,000/- p.m. (up to Rs.42,00,000 p.a.); and
- (b) Contributions: to the Provident Fund, Family Benefit Fund Superannuation Fund as may be admissible under the PF/Income Tax Rules.
- (c) Gratuity: not exceeding half a month salary for each completed year of service, subject to the provisions of the Gratuity Act as may be amended from time to time.
- (d) Earned Privilege Leave: As per the Rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year completed services at the end of the tenure.

FACILITIES:

The company shall provide the following facilities to discharge his duties as the Managing Director of the Company;

Use of Car: The Company shall provide a car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be as per actual on the basis of claims made by him;

Telephone: Free use of mobile and a telephone and internet connect at his residence provided that personal

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long distance calls on the telephone shall be billed by the Company to the Managing Director.

RESOLVED FURTHER THAT the remuneration payable to Shri Alok K Garg, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 Read with the Schedule V of the Act or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

The Results of the Voting are as under:

Promoter/P ublic	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstand ing Shares (3)=[(2)/ (1)]*100	No. of Votes in favour (4)	No. of Votes again st (5)	% in favour on Votes Polled (6)=[(4)/ (2)]*100	% of Votes against on Votes Polled (7)=[(5)/ (2)]*100
Promoter & Promoter Group	62,45,784	62,45,784	100.00%	62,45,784	0	100.00%	0
Public Institutiona l Holders	34,000	0	0	0	0	0	0
Public- Others	61,90,172	33,640	0.54%	32,040	1,600	95.24%	4.76%
Total	1,24,69,956	62,79,424		62,77,824	1,600		

The Resolution was passed by requisite majority of Members.

PLACE: PITHAMPUR
DATE: 30TH SEPT., 2015


RAMESH CHANDRA MITTAL
CHAIRMAN
DIN 00035272

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