

MEDICAPS LIMITED

CIN No.: L24232MP1983PLC002231

Regd. Office: Mhow-Neemuch Road, Sector-I, Pithampur – 454775, Distt. Dhar (M.P.) Phone: 07292-424242,

Fax: 07292-407387 E-mail: investors@medicaps.com, Website: www.medicaps.com

NOTICE OF ANNUAL GENERAL MEETING

(Note: The business of this Meeting be transacted through electronic voting system)

Notice is hereby given that 31st Annual General Meeting of the members of **MEDI-CAPS LIMITED** will be held on Saturday the 27th day of September, 2014 at 11.00 A.M. at the registered office of the company at Mhow-Neemuch Road, Sector-1 Pithampur, District Dhar (M.P.) 454775 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited standalone and consolidated Balance Sheet as at March 31, 2014, the Statement of Profit & Loss and Cash Flow Statement for the financial year ended March 31, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ramesh Chandra Mittal, (having DIN 00035272) 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** subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s C.P. Rawka & Co., Chartered Accountants (ICAI Firm Registration No. 000518C), the retiring Auditors of the Company subject to the peer reviewed by the ICAI be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirty fourth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Shri Pramod Fatehpuria (DIN- 00972389), who was appointed as an additional director under the category of an Independent director pursuant to the provisions of section 161 of the Companies Act, 2013 by the Board w.e.f. 29th May, 2014 to hold the office of the directors till the date of the annual general meeting and in respect of whom the Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from a member proposing him as a candidate for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 28th May, 2019 and he will not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Dr. Shashi Kant Sharma, (DIN-00204610), who was holding positions of the Independent Director and in respect of whom the company has received a notice in

writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Dr. Shamsheer Singh (DIN- 00204290), who was holding positions of the Independent Director and in respect of whom the company has received a notice in writing as required under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and the Clause 49 of the Listing Agreement as may be amended from time to time, Dr. Keshav Singh Verma (DIN- 01490522), who was holding positions of the Independent Directors and in respect of whom the company has received a notice in writing as required under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years upto 31st March, 2019 and he will not be liable to retire by rotation.”

By Orders of the Board

**RAJAT GUPTA
COMPANY SECRETARY
ACS 35414**

Date: 13th August, 2014
Place: Pithampur
Medicaps Ltd.
CIN: L24232MP1983PLC002231
Mhow-Neemuch Road,
Sector 1 Pithampur
District Dhar (M.P.)-454775

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
4. The company has notified closure of register of members and share transfer books from September, 25th 2014 to September 27th 2014 (both days inclusive).

5. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their D.P to receive softcopy of the Annual Report of the Company.
6. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
7. Members seeking any information are requested to write to the Company by email at indore@medicaps.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
8. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura , Indore (M.P.).
9. Electronic copy of the Annual report is being sent to the members whose email IDs are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report s being sent in the permitted mode.
10. **Members may also note that the Annual Report for FY 2013-14 will also available for downloading on Company's website www.medicaps.com.**

NOTE: The Ministry of Corporate Affairs (MCA) has taken a 'Green Initiative in Corporate Governance' by allowing paperless compliances by companies. Vide its Circular nos.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011, MCA has permitted companies to send Notices, Annual Report, etc. to its members in electronic form, i.e. through e-mail. **In view of the above, Members who have not registered their e-mail addresses so far are requested to register their e-mail address to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura , Indore (M.P.) Email id: ankit_4321@yahoo.com for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

11. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting needs to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the company on all working days, except Saturday, between 11:00 A.M and 1:00 P.M up to the date of the meeting.

13. Voting through electronic means

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 31st annual general meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL) *The instructions for e-voting are as under:*

A. In case a Member receives an email from NSDL: [for members whose email IDs are registered with the Depository Participants(s)]

- (i) Open email and open PDF file viz; (File Name) The said PDF file contains your user ID and password/PIN for e-voting.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder – Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) If you login first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-voting Event Number) of Medicaps Ltd.

- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to evoting info@medicaps.com with a copy marked to evoting@nsdl.co.in

B. In case Email I.D. of the member is not registered with the depository participant and members holding shares in Physical Form:

- (i) Initial password will be provided/intimated through Letter from our Registrar:

| EVEN(E Voting Event Number) | USER ID | PASSWORD/PIN |
|------------------------------|---------|--------------|
| | | |

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The e-voting period commences on 23rd September, 2014 (9:00 am) and ends (6:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th August, 2014 may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8th August, 2014.
- VI. CA Neha Jain, Practising Chartered Accountants has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VIII. The results of e-voting, and poll, if any, shall be aggregated and declared on or after the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.medicaps.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
- IX. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents Ankit Consultancy Pvt. Ltd. Plot No. 60, Electronic Complex, Pardeshipura Indore (M.P.) 452010 Tel-0731-3198601,3198602 Fax-0731-40657 98 Email id: ankit_4321@yahoo.com.

**Details of the directors seeking appointment/re-appointment in the ensuing
Annual General Meeting**

| Name of Directors | Shri R.C. Mittal | Dr. Shashi Kant Sharma | Shri Pramod Fatehpuria | Dr. Shamsher Singh | Dr. Keshav Singh Verma |
|---|--|---|--|--|--|
| Date of Birth | 16/06/1947 | 05/03/1947 | 02/11/1961 | 06/06/1942 | 01/08/1939 |
| Date of Appointment | 06/08/1983 | 29/06/1993 | 29/05/2014 | 30/04/2002 | 30/04/2007 |
| Expertise / Experience in specific functional areas | Having wide experience of 36 years in the field of pharma industry and real estates. | Having wide experience in the field of marketing. | Having a wide experience of 34 years in the field of manufacturing and marketing of Power and Distribution of Transformers and initiated green energy since 2006 | Having wide experience in the field of Computer Science and Engineering. | Having over 41 years experience in the field of engineering. |
| Qualification | B. Pharma | MBBS (Medicine) | B.com | B.E, M.E and Ph.D (IIT, Mumbai). | M.Tech , PHD (Mechanical Engineering) |
| No. & % of Equity Shares held | 3166320 (25.39%) | 2200 (0.02%) | - | - | - |
| List of outside Company's directorship held | 1. Trapti Investments Pvt. Ltd. 2. Medicaps Finance Ltd. 3. Medpak India Limited 4. Crystal Devcons Pvt.Ltd. 5. Diatonic Developers Pvt. Ltd. 6. Skyline Devcons Pvt. Ltd. 7. Saffron Realities Pvt. Ltd. 8. North Rajasthan Holdings Pvt. Ltd. 9. Medicaps IT Park Pvt. Ltd. 10. Medgel Pvt. Ltd. 11. Taurus Dwellers Pvt. Ltd. | 1. Medgel Pvt. Ltd. | 1. Fatehpuria Vidyut Udyog Pvt. Ltd. | - | - |

| | | | | | |
|---|---|--|---|---|---|
| Chairman / Member of the Committees of the Board of Directors of the Company | - | 1.Chairman of Audit Committee 2.Chairman of Nomination and Remuneration Committee 3.Chairman of Stakeholder Relationship Committee | - | 1. Audit Committee 2.Nomination and Remuneration Committee 3.Stakeholder Relationship Committee | 1.Audit Committees 2.Nomination and Remuneration Committee |
| Chairman / Member of the Committees of the Board Directors of other Companies in which he is director | - | - | - | - | - |

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3:

This explanatory statement is provided though strictly not required as per section 102 of the Act. M/s C.P. Rawka & Co., Chartered Accountants (ICAI Firm Registration No. 000518C), Indore have been the Auditors of the Company since more than 5 years.

As per the provisions of section 139 of the Act, no listed company can appoint or re-appoint an auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Companies Act, 2013 to comply with this requirement. In view of the above, M/s C.P. Rawka & Co., Chartered Accountants, being eligible (subject to the peer review by the ICAI) for re-appointment and based on the recommendation of the Audit Committee, the Board of directors has, at its meeting held on 29th May, 2014 proposed the re-appointment of M/s C.P. Rawka & Co., Chartered Accountants as the statutory auditors for a period of three years up to the conclusion of the 34th annual general meeting to be held in the calendar year 2017 and to hold office from the conclusion of this AGM (subject to ratification of their appointment at every AGM).

The Board recommends the Resolution as set out at Item No. 3 for approval by the members as an Ordinary Resolution. None of the Directors, Key Managerial Personnel (KMP) or their relatives are concerned or interested in any manner in the Resolution.

Item No. 4 to 7:

The Board of directors of the Company comprises eight directors out of which four are Non-Executive Independent Directors of the Company.

As per the provisions of section 161 and 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of directors at their meeting held on 29th May, 2014 has appointed Shri Pramod Fatehpuria (DIN- 00972389) as an additional director under the category of Independent Director to hold the office of the director till the date of this annual general meeting. He holds a degree of B.Com. Shri Fatehpuria does not hold any Shares in the company.

A notice has been received in writing from a member as required under section 160 along with the deposit of requisite amount proposing Shri Pramod Fatehpuria as a candidate for the office of Director. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as a director. The Board recommends passing necessary resolution as set out in Item No. 4 of the notice.

Dr. Shashi Kant Sharma joined the Board on 29th June, 1993 as an Independent Director and has served as director of the Company for over 21 years. He Holds a degree of MBBS (Medicine) having experience in the medical Field.

Dr. Sharma is holding 2200 Equity shares which consist of 0.02% of total shares of the Company.

Dr. Shamsheer Singh joined the Board on 30th April, 2002 as an Independent Director. He holds a degree of B.E, M.E and Ph.D (IIT, Mumbai). He was Professor and Head of Dept. of Computer Science and Engineering, Electronic Communication and of J.N. Vyas University, Jodhpur (Raj.).

Dr. Singh, does not hold any shares in the Company.

Dr. Keshav Singh Verma joined the Board on 30th April, 2007 as an Independent Director. He holds a degree of M.Tech., PHD (Mechanical Engineering) and fellow member of Institute of Engineering (India), Kolkata and Life Member of Indian Society for Technical Education, New Delhi.

Dr. Verma, does not hold any shares in the Company.

The detailed profile of the above said these four directors in other Companies are included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

As per the provisions of section 149 of the Companies Act, 2013 which has come into force w.e.f. 1st April 2014, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and shall not be liable to retire by rotation. Therefore, it is proposed to appoint them as Independent Directors at the ensuing annual general meeting for a period of 5 years, upto 31st March, 2019.

All the above said four Independent Directors has given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board the above said four directors fulfills the conditions specified in the Act and the Rules made there under as the Clause 49 of the Listing Agreement for their appointment as Independent Directors of the Company.

The Company has received a notice in writing as required under section 160 of the Companies Act, 2013 from members for proposing the appointment of the above said directors.

All the 'Independent Directors' have expertise in specific functional areas and are eminent personalities in their respective fields .The Board considers that there continued association would be of immense benefit to the Company and it is desirable to continue to avail services of these four directors as Independent Directors. Accordingly, the Board recommends the resolution as set out in the Item No. 5 to 7 as Ordinary Resolutions Dr. Shashi Kant Sharma, Shri Pramod Fatehpuria, Dr. Shamsher Singh and Dr. Keshav Singh Verma, who are proposed appointees may be considered as concerned or interested financially in the Resolutions to the extent of the sitting fee as may be paid by the company from time to time. Except that none of the other Directors nor Key Managerial Personnel or relatives thereof are, in any way, concerned or interested in the Resolutions.

By Orders of the Board

Place: Pithampur
Date: 13th August, 2014
Medicaps Ltd.
CIN: L24232MP1983PLC002231
Mhow - Neemuch Road,
Sector 1 Pithampur
Dhar (M.P.) 454775

RAJAT GUPTA
COMPANY SECRETARY
ACS 35414

ATTENDANCE SLIP
31st ANNUAL GENERAL MEETING OF MEDICAPS LTD.

R.F. No. _____
Mr./Mrs./Miss _____
(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the 31st Annual General meeting of the company at the Registered Office of the Company 27th September, 2014.

(If signed by proxy, his name should be written in block letters)

(Shareholders/proxy's Signature)

Note:

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.

PROXY FORM
FORM MGT- 11

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

Name : MEDICAPS LIMITED
CIN : L24232MP1983PLC002231
Regd. Office : Mhow- Neemuch Road,
Sector-1 Pithampur, Distt. - Dhar (M.P.) 454775

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

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on the 27th September, 2014 at the Registered Office at Mhow-Neemuch Road, Sector-1 Pithampur, Distt.- Dhar (M.P.) 454775 at 11.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolutions | For | Against |
|--|-----|---------|
| 1. Consider and adopt Audited Financial Statement, reports of the Board of directors and Auditor. | | |
| 2. Reappointment of Shri Ramesh Chandra Mittal, who is liable to retire by rotation being eligible offer himself for re-appointment. | | |
| 3. Appointment of Auditor and fixing their remuneration. | | |
| 4. Appointment of Shri Pramod Fatehpuria as a Director and Independent Director of the Company. | | |
| 5. Appointment of Dr. Shashi Kant Sharma as an Independent Director of the Company. | | |
| 6. Appointment of Dr. Shamsher Singh as an Independent Director of the Company. | | |
| 7. Appointment of Dr. Keshav Singh Verma as an Independent Director of the Company | | |

Signed this..... day of..... 2014
Signature of shareholder

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.
