



Parmax Pharma Limited

Plot no. 20, Survey no. 52,
Rajkot- Gondal national highway no.27,
Hadamtala, Rajkot-360311, Gujarat, India
Tel: +912827 270534/35

Email: info@parmaxpharma.com

Website: www.parmaxpharma.com

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the members of Parmax Pharma Limited will be held on Monday 20th day of September, 2021, at 2.00 p.m. at the Registered office of the Company situated at Plot no. 20, survey no. 52, Rajkot-Gondal National Highway no. 27, Hadamtala, Tal. Kotda Sangani, Dist. Rajkot – 360 311 Gujarat.

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021, the Audited Statement of Profit and Loss for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Dr. Umang Alkesh Gosalia (DIN: 05153830) who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

As an Ordinary Resolution:

3. ***To Consider change in designation and appointment of Dr. Umang Gosalia (DIN: 05153830) to be a Managing Director from the Whole-time Director of the Company for a period of 5 years and revision in remuneration payable to him.***

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

“RESOLVED THAT in partial modification of the earlier resolution approved by the shareholders in its meeting held on 27th September, 2019, Mr. Umang Alkesh Gosalia (DIN: 05153830), who was appointed as Whole-time Director for a period of five years from 14th February, 2019 to 13th February, 2024, be and is hereby re-designated as Managing Director of the Company, effective from 29th June, 2021 for a period of 5 years.

RESOLVED FURTHER THAT the payment of remuneration amounting to Rs. 39 lakhs per annum to Mr. Umang Alkesh Gosalia, as Managing Director of the company with effect from 1st July, 2021.

RESOLVED FURTHER THAT the Ministry of Corporate Affairs (MCA) through its notification dated 12th September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013. Respectively to the same, the Central Government amends Schedule V of Companies Act, 2013 vide Notification dated 12th September, 2018 and amends Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration

of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and is hereby authorised to vary such terms of appointment & remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation, as the case may be, as specified under the relevant provisions of the Companies Act, 2013 and/or Schedule V.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director, the above remuneration excluding commission amount payable on the minimum remuneration by way of salary, Perquisites and Other terms & Conditions as specified above and subject to receipt of the requisite approvals.

RESOLVED FURTHER THAT If director draws or receives, directly or indirectly, by way of remuneration any such sums in excess prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company. The company shall not waive the recovery of any sum refundable to it unless approved by the company by special resolution within two years from the date the sum becomes refundable and in accordance with the provisions of Schedule V of the Companies Act 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.”

As Special Resolution

4. To re-appointment of and continuation of Directorship of Mrs. Asha Daftary as an Independent Director of the Company for a second term of 5 years.

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

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the members/shareholders of the Company be and are hereby accorded to the Re-appointment of Mrs. Asha Daftary (DIN : 07433167) as an ‘Independent Director’ (Non-Executive) on the Board of the Company for a period of five consecutive years from 10.02.2021 to 09.02.2026 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on February 12, 2021.

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act 2013 and the rules made thereunder (Including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Asha Daftary be paid such fees

as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed by the Company from time to time.”

As Special Resolution

5. **To re-appointment of Mr. Pramay Chhatra as an Independent Director of the Company for a second term of 5 years.**

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

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the members/shareholders of the Company be and are hereby accorded to the Re-appointment of Mr. Pramay Chhatra (DIN : 07437291) as an ‘Independent Director’ (Non-Executive) on the Board of the Company for a period of five consecutive years from 13.02.2021 to 12.02.2026 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on February 12, 2021.

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Companies Act 2013 and the rules made thereunder (Including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pramay Chhatra be paid such fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed by the Company from time to time.”

*By order of the Board of Directors
For Parmax Pharma Limited*

*Date: 14th August, 2021
Place: Rajkot*

*Dr. Umang Gosalia
Managing Director
DIN: 05153830*

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/herself and a proxy need not be a member. PROXY in form no. MGT-11 to be effective should reach the registered office of the company not less than 48 hours before the time fixed for the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent 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 a proxy for any other person or shareholder.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 14th September, 2021 to Monday, 20th September, 2020 (both days inclusive) for the purpose of Annual General Meeting of the Company.
4. The members are requested to intimate their change of address, if any, immediately to the Company & its Registrar And Transfer Agent (RTA) Viz. Purva Sharegistry (India) Pvt. Ltd., Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai-400 011 quoting their Folio No. or Client ID No.
5. Members desiring any information on Accounts are requested to write to the Company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided at the meeting.
6. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to bring their copies of Annual Report and the attendance slip at the Annual General Meeting.
7. Nomination facility is available to the Share holders in respect of share held by them.
8. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting.
9. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standards issued by the Institute of Company Secretaries of India (the 'ICSI') in respect of the special business under item numbers 3, 4 and 5 is annexed.
10. The Company has appointed Mr. Samsad Alam Khan (CP No.13972), Practising Company Secretaries and in absence of him, Mr. Amrish Gandhi, Proprietor of Amrish Gandhi & Associates, Practising Company Secretaries, who, in the opinion of the Board are duly qualified persons, as a Scrutinizer who will scrutinize the electronic voting process in a fair and transparent manner. The Scrutinizer shall within a period

of 48 hours from the date of conclusion of the Meeting, submit his report of the votes cast in favour or against, if any, to the Chairman of the Company and the result of the same will be disclosed forthwith. The Company has appointed CDSL for the purpose of facilitating the electronic voting.

11. Information relating to the Directors proposed to be appointed and those retiring by rotation and seeking re-appointment at this Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

Name	Umang A. Gosalia	Asha Daftary	Pramay Chhatra
Date of Birth	23/04/1984	21/02/1949	19/08/1958
DIN	05173830	07433167	07437291
No. of Equity Shares held in the Company	1,00,000	NIL	NIL
Relationship with other Directors/ Manager /KMP	None	None	None
Education Qualification	M.Sc. and Doctorate in Organic (Chemistry)	Bachelor Degree in Arts.	Bachelor Degree in Science.
Profile & Expertise in Specific functional Areas	Ph.D. (Doctorate in Organic (Chemistry) and having experience over a decade in chemistry & various types of organic reactions, and currently looking after the all production activities of the Company.	Having experience over a decade in general administration.	Having experience over a decade in general administration and science and technologies.
List of other Directorship / Committee membership in other Companies as on 31 st March, 2021.	None	None	None
Original date of appointment	02.01.2016	10.02.2016	12.02.2016

12. Electronic copy of the Annual Report for 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

13. Voting through electronic means:

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 17th September, 2021 9.00 AM IST and ends on 19TH September, 2021 5.00 PM IST During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (13TH September, 2021) of 14th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on</p>

demat mode) login through their Depository Participants	company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence

	number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@parmaxpharma.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

CONTACT DETAILS	
Company	Parmax Pharma Limited Plot No. 20, Survey No. 52, Rajkot-Gondal National Highway No. 27, Hadamtala, Tal. Kotda Sangani, Dist. Rajkot – 360 311
Registrar and Transfer Agent	M/s. Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011
e-voting Agency	Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com
Scrutinizer	CS Samsad Alam Khan / CS Amrish Gandhi Practicing Company Secretary Email: admin@agskcs.com , amrishgandhi72@gmail.com Ph: 079-40323014

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3

The shareholders vide special resolution passed in its meeting held on 27th September, 2019 approved the change in designation and appointment of Dr. Umang Gosalia as Whole-time Director of the Company for a period of five years w.e.f. 14th February, 2019.

The terms and conditions of his appointment, including remuneration were approved by the shareholders in accordance with the provisions contained in Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013.

The Board of Directors at their meeting held on 11th May, 2021 noted the cessation of Shri Alkesh Gosalia from the post of Managing Director due to demise and Board Meeting dated 29th June, 2021, The Board of Directors were in opinion to change in designation of Mr. Umang Gosalia and appoint him as the Managing Director from Whole-time Director of the Company and it will be beneficial to the Company.

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 29th June, 2021, has re-designated Dr. Umang Gosalia as Managing Director of the Company for a period of 5 years w.e.f. 29th June, 2021.

The information in respect of terms of remuneration & perquisites is given below:

Revised terms of Remuneration, benefits and perquisites:

- I. Salary of Rs. 3,25,000/- (Three lakh twenty five thousand) per month, and will entitled to general increment depending on his performance. Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961.
- II. Limits on Remuneration:
The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.
- III. Minimum Remuneration:
In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Dr. Umang Gosalia shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.
- IV. He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Dr. Umang Gosalia will be liable to retire by rotation during his tenure as Managing Director.

Dr. Umang Gosalia is holding 100000 Equity shares consisting 2.67% of the paid up capital of the Company.

This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the appointment of Dr. Umang Gosalia, as the Managing Director.

The resolution for seeks approval of members as an Special Resolution for the change in designation and appointment of Dr. Umang Gosalia as Managing Director of the Company with retrospective effect from 29th June 2021 to 28th June, 2026, pursuant to the provisions of Section 196 and 197 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under.

Item No. 4

Mrs. Asha Daftary is associated with the Company as an Independent Director since year 2016 and she is possessing rich and vast experience in field of General Administration. In the Opinion of the Board, Mrs. Asha Daftary, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and rules made thereunder and she is independent of the management A copy of draft letter for the re-appointment of Mrs. Asha Daftary, as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members, at the company's Registered office during normal business hours on working day upto the date of AGM. The Board considers that his continued association would be immense benefit to the company and it is desirable to continue to avail the services of Mrs. Asha Daftary as an Independent Director. Accordingly, the Board recommends the resolution to appoint Mrs. Asha Daftary as an Independent Director for the Approval of members. Except Mrs. Asha Daftary, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Mrs. Asha Daftary does not holding any Equity shares of the Company. This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the re-appointment of Mrs. Asha Daftary, as an Independent Director.

As the Mrs. Asha Daftary has attained the age of 72 years and during her consecutive tenure she will attend the age of 75 years hence as per the provisions of SEBI (LODR) Regulations, 2015 this resolution seeks approval of members as an Special Resolution for the re-appointment and continuation of Mrs. Asha Daftary as an Independent Director of the Company with effect from 10th February, 2021 pursuant to the provisions of Section 149, 150, 152, 197 read with Schedule IV and other applicable provision of the Companies Act, 2013 and the rules made there under.

Item No. 5

Mr. Pramay Chhatra is a Businessman and he is possessing rich and vast experience in field of General Administration, trading and Export and Import field. In the Opinion of the Board, Mr. Pramay Chhatra, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and rules made thereunder and she is independent of the management A copy of draft letter for the re-appointment of Mr. Pramay Chhatra, as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members, at the company's Registered office during normal business hours on working day upto the date of AGM. The Board considers that his continued association would be immense benefit to the company and it is desirable to continue to avail the services of Mr. Pramay Chhatra as an Independent Director. Accordingly, the Board recommends the resolution to appoint Mr. Pramay Chhatra as an Independent Director for the Approval of members. Except Mr. Pramay Chhatra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Mr. Pramay Chhatra does not holding Equity shares of the Company. This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the re-appointment of Mr. Pramay Chhatra, as an Independent Director.

Pursuant to provisions of SEBI (LODR) Regulations, 2015 this resolution seeks approval of members as an Special Resolution for the re-appointment of Mr. Pramay Chhatra as an Independent Director of the Company with effect from 13th February, 2021 pursuant to the provisions of Section 149, 150, 152, 197 read with Schedule IV and other applicable provision of the Companies Act, 2013 and the rules made there under.

*By order of the Board of Directors
For Parmax Pharma Limited*

*Date: 14th August, 2021
Place: Rajkot*

*Dr. Umang Gosalia
Managing Director
DIN: 05153830*