

**SAKAR HEALTHCARE LIMITED**

**CIN: L24231GJ2004PLC043861**

**Regd. Office & Works:** Block No. 10/13, Village: Changodar, Sarkhej - Bavla Highway,  
Tal: Sanand, Dist.: Ahmedabad – 382 213

**NOTICE**

**NOTICE** is hereby given that the **EXTRA ORDINARY GENERAL MEETING** of the members of **SAKAR HEALTHCARE LIMITED** will be held as scheduled below:

Date	: 20 <sup>th</sup> March, 2018
Day	: Tuesday
Time	: 11.00 A.M.
Place	: Registered Office of the Company at: Block No. 10/13, Village: Changodar, Sarkhej - Bavla Highway, Tal: Sanand, Dist.: Ahmedabad – 382 213

to transact the following:

**SPECIAL BUSINESS:**

1. To consider, and if thought fit, to pass with or without modification(s) the following Resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT approval of the members be and is hereby accorded in pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, (including statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder, for the alteration of the Articles of Association of the Company in the manner and to the extent as is set out in herein below:

‘The following Article with marginal note be inserted after the existing Article 14 (6) of the Articles of Association and be numbered **as Article 14 (7):**

**Equity Warrants at disposal:**

- (7) Subject to the applicable provisions of the Companies Act, 2013, the Company shall have the power to issue, offer and allot Equity Warrants on such terms and conditions as may be deemed fit by the Board of Directors’.
2. To consider, and if thought fit, to pass with or without modification(s) the following Resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to Section 62(1)(c) read with Section 23 & 42 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), provisions of the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (SEBI(LODR)) and the Listing Agreement entered into by the Company with the Stock Exchange where the securities of the Company are listed and subject to the approval, consent, permission and /or sanction, as may be necessary of Securities and Exchange Board of India (SEBI) and any other appropriate authority, institution or body and subject to such terms, condition, alterations, corrections, changes, variations and/ or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and / or sanction, consent of the

Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any Committee duly constituted by the Board of Directors or any Committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers including the powers conferred by this resolution):

to issue, offer, allot up to 27,50,000 Equity Warrants of Rs. 10/- each (convertible into 27,50,000 Equity Shares of Rs.10/- each) for cash at premium of Rs. 55/- per Equity Warrant i.e. totalling to Rs. 65/- per Equity Warrant aggregating to Rs. 17.88 Crores which is in accordance with the SEBI Regulations for Preferential Issues to the following Promoters & Non – Promoter(s) on Preferential Basis:

Sr. No.	Name of person(s)/ Proposed Allottee(s)	No. of Equity Warrants proposed to be issued
	<b>Promoter(s)</b>	
1.	Mr. Sanjay S. Shah	20,00,000
	<b>Non - Promoter(s)</b>	
2.	Affilado Education System LLP	7,50,000
	<b>Total:</b>	<b>27,50,000</b>

"RESOLVED FURTHER THAT the 'Relevant Date' for the preferential issue, as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the determination of applicable price for Equity Warrants, is **16<sup>th</sup> February, 2018.**"

"RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as Securities and Exchange Board of India (SEBI) and / or such other appropriate authority may impose at the time of their approval as agreed by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot subject to the Memorandum and Articles of Association of the Company such number of Equity Warrants convertible into equal number of Equity Shares as may be required to be issued and allotted in accordance with the terms of the offer and all such Equity Shares allotted upon conversion shall rank pari passu with the existing Equity Shares of the Company in all respects."

"RESOLVED FURTHER THAT for the purpose of creating, issuing offering and allotting Equity Warrants of the Company as aforesaid, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular, to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilising the issue proceeds of the Equity Warrants of the Company, as it may, in its absolute discretion, deem fit and proper."

**Registered Office:**  
Block No. 10/13, Village: Changodar,  
Sarkhej - Bavla Highway, Tal: Sanand,  
Dist.: Ahmedabad – 382 213  
Date: 21<sup>st</sup> February, 2018

**By Order of the Board,**

**Sanjay S. Shah**  
**Managing Director**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS 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 SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

3. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
4. Members are requested to notify to the Company any changes in their address.

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

In conformity with the provisions of Section 102 of the Companies Act, 2013, following Explanatory Statements sets out all material facts relating to the Special Businesses mentioned at Item No. 1 & 2 of the accompanying Notice dated 21<sup>st</sup> February, 2018 and should be taken as forming part of the Notice.

**In respect of Item No. 1:**

With a view to have authority to the Company to issue Equity Warrants provided, the Company must have express powers/ authority in its Articles of Association of the Company.

The present Articles of Association does not contain such specific clause for the issue of Equity Warrants of the Company. It was thus found advisable to alter the Articles of Association by insertion of Article 14(7) after the present Article 14(6) as explained in the Resolution.

As per Section 14 of the Companies Act, 2013 and rules framed thereunder, approval of members by way of Special Resolution is required to alter the Articles of Association of the Company.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Directors or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

The Board recommends the above mentioned resolution to be passed as a Special Resolution.

**In respect of Item No. 2:**

As per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 the required details are furnished as under:

**1. OBJECT OF THE ISSUE:**

The Company is engaged in manufacturing of Pharmaceutical products providing Liquid Orals, Cephalosporin Tablet, Capsule, Dry Powder Syrup, Dry Powder Injections, Liquid Injectables (SVP) in Ampoules and Vials & Lyophilized Injections. It is amongst sustainable pharmaceutical organization.

Driven by rising cancer incidences, patent expiry of a number of blockbuster oncology drugs and the high cost of cancer treatment, the market for generic oncology drugs has been witnessing robust growth. Apart from their strong growth, these drugs also enjoy high product differentiation and entry barriers. As a result, competitive intensity in this segment is also relatively low. This has enabled manufacturer to enjoy higher pricing power and margins compared to commoditised generics. In order to explore the opportunity, the Company is venturing into oncology therapeutic segment by expanding its manufacturing facility by setting-up production plant to manufacture oncology therapeutic drugs for catering the demand of oncology therapeutic drugs.

The proposed manufacturing facility will be located in the vicinity of Changodar area of Ahmedabad District, which is close to the present manufacturing facility of the company.

The Cost of Project initially would involve acquisition of Land and construction of Building thereon. The envisaged cost for the same and its Means of Finance are estimated as under:

**Estimated Cost of Land & Building for the Oncology Project:**

(Rs. in Crores)

Particulars	
Land	12.25
Buildings	5.63
<b>Total</b>	<b>17.88</b>

**Proposed Means of Finance for the above cost:**

(Rs. in Crores)

Sources of Funds	
Equity Warrants/ Equity Share Capital including Premium	17.88
<b>Total</b>	<b>17.88</b>

The Company is raising Rs. 17.88 Crores as Equity Warrants / Equity Capital and Premium by issuing 27,50,000 Equity Warrants of Rs.10/- each at premium of Rs. 55/- per Equity Warrant on preferential basis to Promoters & Non Promoters of the Company which will be converted in the Equity Shares of Rs.10/- each at premium of Rs. 55/- per Share within 18 months from the allotment of Equity Warrants.

**2. INTENTION OF PROMOTER(S)/ DIRECTOR(S)/ KEY MANAGEMENT PERSONNEL TO SUBSCRIBE TO THE OFFER:**

Of the overall issue size of the proposed preferential issue of 27,50,000 Equity Warrants convertible into equal number of Equity Shares, 20,00,000 Equity Warrants are being offered to one of the promoters viz. Mr. Sanjay S. Shah. The said promoter has indicated his intention to subscribe to the Equity Warrants offered to him.

**3. PRICING:**

The issue/ offer is of 27,50,000 Equity Warrants of Rs. 10/- each (convertible into 27,50,000 Equity Shares of Rs.10/- each) for cash at premium of Rs. 55/- per Equity Warrant i.e. totalling to Rs.65/- per Equity Warrant aggregating to Rs. 17.88 Crores. The pricing of the issue has been arrived at by taking into account provisions of Regulation 76 of SEBI (ICDR) Regulations, 2009. The price of Equity Warrants and consequent Equity Shares upon conversion is/will be in compliance with the SEBI Pricing Norms.

The Company undertakes to re-compute the price in terms of the provisions of SEBI (ICDR) Regulations, 2009 where it is required to do so. In the event of re-computation of price, the Proposed Allottees have undertaken to pay re-computed price of Equity Warrant and the Equity Warrants/ Equity Shares shall remain locked-in till the allottee(s) pay the recomputed price.

**4. PAYMENT AND CONVERSION TERMS:**

An amount equivalent to at least 25% of the consideration i.e. Rs. 65/- per Equity Warrant is to be paid on or before the date of Allotment of Equity Warrants. The balance amount is payable on or before the time of option of conversion into Equity Shares exercised by the allottees. Equity Warrants will be converted in one or more tranches at the option of the allottees, into Equity share of Rs. 10/- each at a price of Rs. 65/- (Rs. 10/- face value plus Rs. 55/- Premium) or at the price which is in accordance with the SEBI guidelines for preferential issues, whichever is higher, at any time within 18 months from the date of allotment of Equity Warrants. In case the option is not exercised within a period of 18 months from the date of allotment of Equity Warrants, Equity Warrant application money already paid shall be forfeited.

The Equity Warrants shall not carry any voting rights or dividend/ interest rights. However, upon conversion, the Equity shares arising out of conversion shall rank pari passu with existing Equity shares of the Company in all respects.

**5. RELEVANT DATE:**

The 'Relevant Date' for the purpose of this issue is 16<sup>th</sup> February, 2018 (18<sup>th</sup> February, 2018 and 17<sup>th</sup> February, 2018 being Weekend days) i.e. 30 days prior to the date of Extra Ordinary General Meeting which is 20<sup>th</sup> March, 2018 or as provided in Regulation 71(b) of SEBI (ICDR) Regulations, 2009.

**6. SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE ISSUE OF EQUITY WARRANTS/ CONVERSION INTO EQUITY SHARES:**

The Shareholding Pattern of the Company before issue of Equity Warrants and after the conversion of Equity Warrants into Equity Shares is given below:

Sr. No.	Category	Pre Preferential Issue		Post Preferential Issue (fully diluted)	
		No. of Shares	%	No. of Shares	%
<b>A</b>	<b>Promoters Holding</b>				
1	Indian Promoters	8770000	71.82	10770000	71.99
<b>B</b>	<b>Non-Promoter Holding i.e. Public</b>	-	-	-	-
1	Institutional Investors/ Mutual Funds/ Banks/FI/FILs/Insurance Companies	-	-	-	-
2	Private Corporate Bodies	1673627	13.71	2423627	16.20
3	Indian Public	1708938	13.99	1708938	11.42
4	NRIs / CM /Foreign Corporate	58435	0.48	58435	0.39
	<b>Grand Total</b>	<b>12211000</b>	<b>100.00</b>	<b>14961000</b>	<b>100.00</b>

**7. PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:**

The allotment of Equity Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

**8(A). THE IDENTITY OF THE PROPOSED ALLOTTEES BEING PROMOTERS & NON PROMOTERS:**

Sr. No.	Name of Person(s)/ Proposed Allottee(s) including Father's name	Address	PAN
1.	Mr. Sanjay S. Shah Father's name: Mr. Surendra T. Shah	7, Arun Society, Paldi, Ahmedabad - 380 007	AIGPS0083H
2.	Affilado Education System LLP LLPIN: AAC-6365	9 Dharmendra Society, P. T. College Road, Ahmedabad – 380 007	ABAF5955F

**8(B). PERCENTAGE OF EQUITY SHARES THAT MAY BE HELD BY PROPOSED ALLOTTEES BEING THE NON-PROMOTERS (PRE & POST PREFERENTIAL ISSUE OF EQUITY WARRANTS AS WELL AS ITS CONVERSION INTO EQUITY SHARES):**

Sr. No.	Name of person(s)/ Proposed Allottee(s)	Pre Issue holding	% of pre issue Capital	Equity Warrants under Preferential Allotment	Holding of Equity Shares after total conversion of Equity Warrants	% of Post issue Capital Post total conversion
	<b>Promoters:</b>					
1.	Mr. Sanjay S. Shah	7117500	58.29	2000000	9117500	60.94
	<b>Non-Promoters:</b>					
2.	Affilado Education System LLP	438000	3.59	750000	1188000	7.94
	<b>Total:</b>	<b>7555500</b>	<b>61.88</b>	<b>2750000</b>	<b>10305500</b>	<b>68.88</b>

**9. AUDITORS' CERTIFICATE:**

A copy of certificate from the Statutory Auditors of the Company certifying that the above issue of the Equity Warrants is being made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, shall be placed before the shareholders of the Company at the Extra-ordinary General Meeting and will also be open for inspection by the Members.

**10. LOCK IN:**

The Equity Warrants and the Equity Shares allotted pursuant to exercise of entitlement attached to Equity Warrants shall be subject to 'lock-in' for a period of three years (for Promoter) and one year (for Non Promoters) from the date as prescribed under Regulation 78(2) of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the above allottees, if any, shall be locked-in from the Relevant Date up to a period of six months from the date as prescribed under Regulation 78(6) of the SEBI (ICDR) Regulations.

**11. CHANGE IN MANAGEMENT:**

The issue of Equity Warrants/Equity Shares after conversion will not result in any change in the management or control of the Company.

**12. DETAILS OF PRIOR ALLOTMENTS ON PREFERENTIAL BASIS MADE DURING THE YEAR:**

The Company has made preferential allotment of 12,50,000 Equity Shares of Rs.10/- each at a premium of Rs.50/- to Mr. Sanjay S. Shah, one of the Promoters of the Company, on 4<sup>th</sup> November, 2017 by way of conversion of unsecured loan into Equity Shares.

**13. GENERAL INFORMATION:**

Section 62 of the Companies Act, 2013 provides inter alia, that when it is proposed to increase the subscribed capital of a Company by allotment of further Equity Shares / Convertible Equity Warrants etc., such further Securities shall be offered to the existing Members of the Company in the manner laid down in Section 62, unless the Members in General Meeting decide otherwise by passing a Special Resolution. As provided in first proviso to Rule 13(1) of Companies (Share Capital and Debentures) Rules, 2014, the Company is not required to circulate/file Private Placement Offer Letter as prescribed under Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as the proposed issue is only to the existing shareholders of the Company. The Company has made arrangements to record the offer.

As per Section 62(1)(c) read with Section 23 & 42 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Regulation 72(1)(a) of the SEBI (ICDR) Regulations, 2009 and the regulations of SEBI (LODR), the approval of members by way of Special Resolution is required to issue / offer / allot Equity Warrants / Equity Shares.

The following are the details of interest of Directors/ Key Managerial Personnel/ Relative of Director/ Relative of Key Managerial Personnel:

<b>Sr. No</b>	<b>Category</b>	<b>Name of Interested Director / KMP</b>	<b>Financial Interest</b>	<b>Non- Financial Interest</b>
1	Director	Sanjay S. Shah	Being one of the allottee to the Proposed Preferential Issue, he may be deemed to be concerned or interested in the business	
2	Key Managerial Personnel	-	-	-
3	Relative of Director	1. Rita S. Shah 2. Aarsh S. Shah	Being relatives of Mr. Sanjay S. Shah, they may be deemed to be concerned or interested in the business	
4	Relative of Key Managerial Personnel	-	-	-

The Board recommends the above mentioned resolution to be passed as a Special Resolution.

**Registered Office:**

Block No. 10/13, Village: Changodar,  
Sarkhej - Bavla Highway, Tal: Sanand,  
Dist.: Ahmedabad – 382 213  
Date: 21<sup>st</sup> February, 2018

**By Order of the Board,**

**Sanjay S. Shah**  
**Managing Director**



## SAKAR HEALTHCARE LIMITED

[CIN: L24231GJ2004PLC043861]

Registered Office: Block No. 10/13, Village: Changodar, Sarkhej - Bavla Highway,  
Tal: Sanand, Dist.: Ahmedabad – 382 213

FORM 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]]

Name of the Member (s):	
Registered Address:	
Email Id:	
Folio No./ DPID-Client ID:	

I/ We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint the person named below at Sr. No. 1

Sr.No.	Name of Proxy	Address & Email Id	Signature
1			

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Tuesday, the 20<sup>th</sup> March, 2018 at 11.00 a.m. at Block No. 10/13, Village: Changodar, Sarkhej - Bavla Highway, Tal: Sanand, Dist.: Ahmedabad – 382 213, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Vote (optional, see Note 2)	
		For	Against
1.	Alteration of Articles of Association pursuant to Section 14 of the Companies Act, 2013 of the Company to insert a Specific Clause for the Issue of Equity Warrants		
2.	Issue of 27,50,000 Equity Warrants to Promoter & Non – Promoter on Preferential basis pursuant to Section 62(1)(c) read with 23 and 42 of the Companies Act, 2013		

Signed this ..... day of ..... 2018

Signature of Shareholder .....

Signature of Proxy holder(s) .....



#### Notes:

1. The form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference by tick mark. If you leave the For/Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



**SAKAR HEALTHCARE LIMITED**

**[CIN: L24231GJ2004PLC043861]**

**Registered Office:** Block No. 10/13, Village: Changodar, Sarkhej - Bavla Highway,  
Tal: Sanand, Dist.: Ahmedabad – 382 213

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**ATTENDANCE SLIP FOR EXTRA – ORDINARY GENERAL MEETING**

1	Name of the Member:	
2	Address of the Member:	
3	Joint Holder 1:	
4	Joint Holder 2:	

I hereby record my presence at the Extra Ordinary General Meeting of the Company on Tuesday, the 20<sup>th</sup> March, 2018 at 11.00 a.m. at Block No. 10/13, Village: Changodar, Sarkhej - Bavla Highway, Tal: Sanand, Dist.: Ahmedabad – 382 213

\_\_\_\_\_  
First / Sole Holder

\_\_\_\_\_  
Second Holder

\_\_\_\_\_  
Third Holder

**NOTES:**

1. A Member attending the meeting must complete this Attendance slip in legible writing and hand it over at the entrance. Sign at appropriate place as applicable to you.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. Body Corporate / Company, who are a member, may attend through its representative. Original copy of authorization / resolution should be deposited with the Company.
4. Please read the instructions printed under the Notes to the Notice of this Extra Ordinary General Meeting.



## EGM VENUE MAP







**If undelivered, please return to :**  
**SAKAR HEALTHCARE LIMITED**  
**[CIN: L24231GJ2004PLC043861]**  
**Registered Office:** Block No. 10/13,  
Village: Changodar, Sarkhej - Bavla Highway,  
Tal: Sanand, Dist.: Ahmedabad – 382 213