



Adding Smiles To Life

Date: September 04, 2024

To
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051, Maharashtra.

SYMBOL: QMSMEDI

Sub: Notice of the 07th Annual General Meeting ('AGM') of the Company for FY 2023-24

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice and the Explanatory Statement of the 07th AGM of the Company scheduled to be held on **Friday, September 27, 2024** at **02:00 p.m. (IST)** through Video Conferencing facility / Other Audio-Visual Means. The said Notice forms part of the Annual Report 2023-24

The Annual Report 2023-24 will be available on the website of the Company at <https://qmsmas.com/>.

This is for your information and records.

Thanking you,

Yours sincerely,

For **QMS MEDICAL ALLIED SERVICES LIMITED**

Toral Jailesh Bhadra
(Membership Number: A56927)
(Company Secretary and Compliance Officer)
Place: Mumbai

Encl: As above

QMS Medical Allied Services Ltd.

📍 1A-1B / 2A-2B, Navkala Bharati Building, Plot No. 16, Prabhat Colony, Road No. 3, Santacruz (East), Mumbai - 400 055.

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NOTICE

Notice is hereby given that the **Seventh Annual General Meeting** of the Members of **QMS MEDICAL ALLIED SERVICES LIMITED** will be held on Friday, September 27, 2024 at 02.00 P.M. through Video Conferencing or Other Audio Visual means, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company At A1 A2/B1 B2, Navkala Bharti Bldg Plot No 16 Prabhat Colony Opp Near Santacruz Bus Depot Santacruz East, Mumbai 400055, Maharashtra, India to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial statements of the Company for the financial year ended March 31, 2024, together with the Auditors' and Directors' report thereon:

“**RESOLVED THAT** the audited financial statements of the Company comprising of the Balance Sheet as at March 31, 2024, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Notes forming part thereof and Annexures thereto alongwith the Report of the Board of Directors and Auditor's thereon, be and is hereby approved and adopted.”

2. To appoint a Director in place of Mr. Mahesh Pahalraj Makhija (DIN: 02700606), who retires by rotation and being eligible, offers himself for re-appointment as Managing Director of the Company. Accordingly, to consider and it thought fit, pass the following resolution as ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the member of the company be, and is hereby accorded for re-appointment of Mr. Mahesh Pahalraj Makhija (DIN: 02700606), Managing Director, to extent that he is required to retire by rotation.”

3. To declare dividend on the Equity shares for the Financial year ended March 31, 2024:

To declare Final Dividend on Equity Shares at the rate of 5% (Five percent) [i.e. Rs. 0.50/- (Fifty Paise Only) per Equity Share of Face Value of Rs. 10/- (Rupees Ten Only)] for the Year ended March 31, 2024.

4. To appoint M/s. H.H. Dedhia & Associates, Chartered Accountants, (ICAI Firm Registration No. 148213W) as a Statutory Auditor of the Company to hold office for a period of 5 years consecutive financial year from the conclusion of 7th Annual General Meeting of the Company until the conclusion of the 12th Annual General Meeting of the Company and to authorize Board to fix their Remuneration. Accordingly, to consider and it thought fit, pass the following resolution as ordinary resolution:

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"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, (including any statutory modification(s) or re-enactments thereof for the time being in force) and considering the recommendations of the Audit Committee, consent of the Members of the Company be and is hereby accorded to appoint, M/s. H.H. Dedhia & Associates, Chartered Accountants, (ICAI Firm Registration No. 148213W) as the Statutory Auditors of the Company in place of M/s P. V. Dalal & Co., Chartered Accountants (ICAI Firm Registration No. 102049W) who have resigned from their Office as Statutory Auditors of the Company, to hold office for a term of 5 years from the conclusion of this 7th Annual General Meeting (AGM) till the conclusion of 12th AGM of the Company on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to file all necessary forms with the Registrar of Companies and to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary for giving effect to the above Resolution."

Special Business:

5. Appointment of Mr. Deena Nath Pathak (DIN: 02104727) as a Non-Executive Non-Independent Director of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws"), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Deena Nath Pathak (DIN: 02104727), in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation with effect from August 23, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to file all necessary forms with the Registrar of Companies and to take all necessary steps and to do all such acts, deeds, matters and things which may be deemed necessary for giving effect to the above Resolution."

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6. Payment of Remuneration to Mr. Deena Nath Pathak (DIN: 02104727), Non-Executive Non Independent Director of the Company

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 197, 198 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company, be and is hereby accorded for payment of remuneration at a limit of Rs. 35,00,000/- (Rupees Thirty Five lakhs only) from the financial year 2024-2025 to Mr. Deena Nath Pathak (DIN: 02104727), Non-Executive Non- Independent Director of the Company, which is above the limit as mentioned under Section 197(1) of the Companies Act, 2013 for the said financial year.”

7. Approval for enhancement of Borrowing Limits of the Company

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

“RESOLVED THAT in supersession of the earlier Resolution passed by the Members at their Meeting held on November 25, 2020 and pursuant to the provisions of Section 179 and Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, consent of the Members be and is hereby accorded for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital, free reserves, that is to say, reserves not set apart for any specific purposes and Securities Premium amount of the Company, provided that the total amount so borrowed at any time shall not exceed Rs. 200 Crore (Rupees Two Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard”.

8. Approval for creation of charge on movable and immovable properties of the Company

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

“RESOLVED THAT in supersession of the earlier Resolution passed by the Members at their Meeting held on November 25, 2020 and pursuant to Section 179 and Section 180(1)(a) and other applicable provisions, if any, of

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the Companies Act, 2013, as amended from time to time, consent of the Members be and is hereby accorded to create such mortgage, charge, hypothecation, transfer, sell and/ or otherwise dispose of all or any part of the immoveable and moveable properties of the Company wherever situated, present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/ or the issue of debentures/bonds whether partly/fully convertible or non-convertible (herein collectively referred to as "Loans") provided that the total amount of loans together with the interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans, shall not at any time exceed Rs. 200 Crores (Rupees Two Hundred Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

9. To Increase in the limit of managerial remuneration of Mr. Mahesh Makhija (DIN: 02700606), Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the limits of remuneration of Mr. Mahesh Makhija (DIN : 02700606), Managing Director of the Company from ` 1,68,00,000/- per annum to ` 3,00,00,000/- per annum in any financial year.

RESOLVED FURTHER THAT the aggregate amount of remuneration payable to Mr. Mahesh Makhija (DIN : 02700606) in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Mahesh Makhija (DIN : 02700606) shall be entitled to receive remuneration upto the limit as approved by the members herein above.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to vary the remuneration within such prescribed limits.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

BY ORDER OF THE BOARD

For QMS MEDICAL ALLIED SERVICES LIMITED

SD/-

Toral Jailesh Bhadra
Company Secretary & Compliance Officer
A56927

DATE: August 29, 2024

PLACE: MUMBAI

NOTES:

- i. The Explanatory statement pursuant to Section 102 of the Act setting out the material facts concerning the business under item no. 4 to Item no. 9 of the Notice is annexed hereto.
- ii. The Ministry of Corporate Affairs ('MCA') has vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 along with subsequent circulars issued in this regard and the latest dated September 25, 2023 (collectively referred to as 'MCA Circulars'), permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM') without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Master Circular dated July 11, 2023 read with Circular dated October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard have provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations and MCA Circulars, the 7th AGM of the Company is being held through VC/ OAVM on Friday, September 27, 2024 at 02:00 p.m. (IST). The deemed venue of the 7th AGM shall be the Registered Office of the Company situated at A1 A2/B1 B2, Navkala Bharti Bldg Plot No 16 Prabhat Colony Opp Near Santacruz Bus Depot Santacruz East, Mumbai 400055, Maharashtra, India.
- iii. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

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- iv. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- v. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
- vi. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- vii. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
- viii. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- ix. The Register of Directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, i.e. Friday, September 27, 2024. Members seeking to inspect such documents can send an email to contact@qmsmas.com
- x. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 22, 2024 by 05:00 p.m. IST through e-mail at contact@qmsmas.com to enable the Management to keep full information ready on the date of AGM
- xi. Member holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts.

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Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA viz. Bigshare Services Private Limited.

- xii. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. Bigshare Services Private Limited.
- xiii. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2024 to Friday, 27th September, 2024.
- xiv. Voting through electronic means
 - a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
 - b) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://qmsmas.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 - c) The facility for e-voting will be provided during the Annual General Meeting. The procedure for the same is explained below.
 - d) The members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.
 - e) The remote e-voting period commences on Tuesday, 24th September, 2024 (9:00 a.m.) and ends on Thursday, 26th September, 2024 (5:00 p.m.). During this period members’ of the Company, holding shares either in

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physical form or in dematerialized form, as on the cut-off date of Friday, 20th September, 2024, may cast their vote by remote e-voting. The remote 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.

- f) The process and manner for remote e-voting and joining the AGM is given as Annexure A of this Notice.
- xv. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, 20th September, 2024 shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. Any person who becomes a Member of the Company after sending of Annual Report and holding shares as on Friday, 20th September, 2024 shall also follow the procedure stated herein. A person who is not a Member as on Friday, 20th September, 2024 should treat this Notice for information purposes only.
- xvi. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.
- xvii. Book Closure for Final Dividend: The Company has announced Book Closure from Saturday, 21st September, 2024 to Friday, 27th September, 2024 (both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2023-24, if approved at the meeting, will be payable to those eligible members whose names appeared as Beneficial Owners, as on Friday, 20th September, 2024 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form.
- xviii. M/s. Maharshi Ganatra & Associates represented by its Proprietor Mr. Maharshi Ganatra, Practicing Company Secretary (C.P. No.:14520) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the e-voting at the AGM and remote e-voting process in a fair and transparent manner.
- xix. The Scrutinizer shall after the conclusion of e-voting at the AGM, shall provide a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within two working days of the conclusion of the AGM to the Stock Exchanges as required under Regulation 44(3) of the SEBI Listing Regulations.
- xx. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://qmsmas.com> on the website of NSDL <https://www.evoting.nsdl.com/> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately

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forwarded to the National Stock Exchange of India Ltd., Mumbai.

xxi. GREEN INTIATIVE

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' initiated by the Ministry of Corporate Affairs, Government of India (MCA), by its recent circulars, enabling electronic delivery of documents including the annual reports, notices, circulars to shareholders at their e-mail address previously registered with the depository participants (DPs)/Company/registrar and share transfer agents. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses to help us in the endeavor to save trees and protect the planet. Those holding shares in demat form can register their email address with their concerned DP. Those shareholders who hold shares in physical form are requested to register their e-mail addresses with our registrar, Bigshare Services Pvt. Ltd, by sending a duly filed "registration / updation of shareholder information form" available on the website of the Company, duly signed by the first /sole holder quoting details of foliono.

xxii. As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact Company or Company's Registrar and Transfer Agents of the Company for any support in this regard.

xxiii. Members can avail of the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act.

xxiv. All queries relating to Share Transfer and allied subjects should be addressed to: Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai – 400 059

Annexure A

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 24th September, 2024 (9:00 a.m.) and ends on Thursday, 26th September, 2024 (5:00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off

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date) i.e. Friday, 20th September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 20th September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:




Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for

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	<p>IDEAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. 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

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	<p>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, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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.

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

Login type	Helpdesk details
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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
--	------------------

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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to maharshi@maharshiganatra.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. 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 download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Rahul Rajbhar at evoting@nsdl.co.in

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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 contact@qmsmas.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to contact@qmsmas.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company

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name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance on or before September 22, 2024, mentioning their name demat account number/folio number, email id, mobile number at contact@qmsmas.com. The same will be replied by the company suitably.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE NOTICE DATED SEPTEMBER 27, 2024 (THE "NOTICE")

As required under Section 102 of the Companies Act, 2013 (including any statutory modifications) thereto or re-enactments made thereunder, if any, for the time being in force (the "Act"), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice:

Item No. 4: Appointment of M/s. H.H. Dedhia & Associates, Chartered Accountants, (ICAI Firm Registration No. 148213W) as a Statutory Auditor of the Company

The Chairman informed the members that M/s P. V. Dalal & Co., Chartered Accountants (ICAI Firm Registration No. 102049W) the existing statutory auditor of the Company, who were appointed for a period of 5 years from the conclusion of 4th Annual General Meeting till the conclusion of 9th Annual General Meeting have resigned from the office of Statutory Auditors of the Company thereby creating casual vacancy in the office of the Auditors. The Company has received written consent along with a certificate from M/s. H.H. Dedhia & Associates, Chartered Accountants, (ICAI Firm Registration No. 148213W) mentioning that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

The appointment of M/s. H.H. Dedhia & Associates, Chartered Accountants, (ICAI Firm Registration No. 148213W) in place of existing Statutory Auditors of the Company requires the approval of Members in general meeting by way of Ordinary Resolution. Therefore the Board recommends to pass Resolution by way of Ordinary Resolution to appoint M/s. H.H. Dedhia & Associates, Chartered Accountants, (ICAI Firm Registration No. 148213W) as the Statutory Auditors of the Company in place of M/s P. V. Dalal & Co., Chartered Accountants (ICAI Firm Registration No. 102049W) to hold office for a term of 5 years from the conclusion of this 7th Annual General Meeting ("AGM") till the conclusion of 12th AGM at such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors in consultation with the Auditors.

Item No. 5: Appointment of Mr. Deena Nath Pathak (DIN: 02104727) as an Non-Executive Non-Independent Director of the Company

The Board of Directors, on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 152 of the Companies Act, 2013 (the Act) and Articles of Association of the Company, have appointed Mr. Deena Nath Pathak (DIN: 02104727) as an Additional Director (Non-Executive) of the Company, w.e.f. August 23, 2024. As an Additional Director, Mr. Deena Nath Pathak (DIN: 02104727) would hold office of Director upto the date of 7th Annual General Meeting of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Deena Nath Pathak (DIN: 02104727) for the office of Director (Non-Executive), liable to retire by rotation.

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Mr. Deena Nath Pathak (DIN: 02104727) brings over 30 years of extensive experience in finance, procurement, and government administration, having held progressively responsible roles across key divisions in the Ministries of Finance, Steel & Mines, Health & Family Welfare, among others. His areas of expertise include Procurement & Contract Management, Financial & Treasury Management, and Budgeting, Audit & Accounts. Mr. Pathak has served as the Principal Chief Controller of Accounts (Pr.CCA) for the Ministry of Education and as Chief Controller of Accounts (CCA) in several Ministries, including Finance, Steel & Mines, Health & Family Welfare, and Commerce.

Mr. Deena Nath Pathak (DIN: 02104727) is not disqualified for being appointed as a Non-Executive Director of the Company in terms of Section 164 of the Act.

The Board of Directors is of the opinion that Mr. Deena Nath Pathak’s expertise and experience will be beneficial to the Company.

Except Mr. Deena Nath Pathak (DIN: 02104727) himself, to whom the resolution relates, none of the Directors and Key Managerial Personnel and any of their relatives is deemed to be concerned or interested in the passing of this resolution.

The Board of Directors of the Company recommends the resolution set forth at Item no. 5 of the accompanying Notice, for the approval of the members as an Ordinary Resolution.

Item No. 6:

The Board has decided to pay a remuneration by way of commission to Non-Executive Non-Independent Director of the Company exceeding the one per cent of the net profits of the Company for the relevant financial year within a limit of Rs. 35,00,000 (Rupees Thirty Five Lakhs) Per annum. The proposal has been deliberated and approved by the Board of Directors after careful consideration of various factors, including the company's performance, regulatory requirements, and shareholder expectations. The increase in remuneration limits is intended to reflect fair and reasonable compensation for Non-executive Directors while ensuring alignment with shareholder interests.

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:

General Information:

Nature of Industry: Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products

Date or expected date of commencement of commercial production: Company is incorporated in 2017.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

Financial performance based on given indicators:

Particulars	Year ended March 2023-2024	Year ended March 2022-2023	Year ended March 2021-2022
Net sales & Other Income	1,22,58,36,080	1,04,78,18,599	1,47,74,76,975
Operating Profit (Before interest,	15,67,58,974	9,77,75,719	15,61,99,839

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depreciation & Tax)			
Profit/(Loss) Before Tax	12,23,58,507	8,70,52,615	14,45,73,641

Foreign Investment or collaboration, if any: The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The foreign investors, mainly comprising, FIIs and NRIs are investors in the Company on account of past issuances of securities and/or secondary market purchases. As at 31 March 2023, the aggregate foreign shareholding in the Company was 0.22% (Foreign Portfolio Investors)

Information about Mr. Deena Nath Pathak (DIN: 02104727)

1	Background details	Mr. Deena Nath Pathak (DIN: 02104727) brings over 30 years of extensive experience in finance, procurement, and government administration, having held progressively responsible roles across key divisions in the Ministries of Finance, Steel & Mines, Health & Family Welfare, among others. His areas of expertise include Procurement & Contract Management, Financial & Treasury Management, and Budgeting, Audit & Accounts. Mr. Pathak has served as the Principal Chief Controller of Accounts (Pr.CCA) for the Ministry of Education and as Chief Controller of Accounts (CCA) in several Ministries, including Finance, Steel & Mines, Health & Family Welfare, and Commerce.
2	Past remuneration	Mr. Deena Nath Pathak is appointed on Board w.e.f August 23, 2024
3	Age	67 Years
4	Recognition or awards	N.A.
5	Job profile and his suitability	Dr D N Pathak will contribute in developing & driving strategies focused on government business and partnerships arising from the state or national level. His efforts will raise the company's profile through the development of strategies supporting the company's corporate reputation, marketed products and pipeline programs.
6	Remuneration proposed	22,20,000 P.A.
7	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Mr. Deena Nath Pathak (DIN: 02104727) brings over 30 years of extensive experience in finance, procurement, and government administration, having held progressively responsible roles across key divisions in the Ministries of Finance, Steel & Mines, Health & Family Welfare, among others. His areas of expertise include Procurement & Contract Management, Financial & Treasury Management, and Budgeting, Audit & Accounts. Mr. Pathak has served as the Principal Chief Controller of Accounts (Pr.CCA) for the Ministry of Education and as Chief Controller of Accounts (CCA) in several Ministries, including Finance, Steel & Mines, Health & Family Welfare, and Commerce, the Board of Directors in their meeting held on 29 August, 2024, as recommended by

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		the Nomination and Remuneration Committee, recommended to pay the remuneration of Mr. Deena Nath Pathak within a limit of Rs. 30,00,000/- per annum.
8	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:	Mr. Deena Nath Pathak is not related to any Director of the Company

Other information:

Sr No.	Particulars	Disclosures
1	Reasons for inadequate profits and steps taken or proposed to be taken for improvement	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion for coping up with the ever increasing customer demands
2	Steps taken or proposed to be taken for improvement	Company is focusing on geographic expansion of its business; Adding new customers base;
2	Expected increase in productivity and profits in measurable terms	The steps as discussed above, both short term and long term are expected to yield results in the coming years.

Since, the commission amount payable to Mr. Deena Nath Pathak exceeds the limits specified under section 197(1) of the Companies Act, 2013, approval of the shareholders is sought by way of special resolution.

In light of the role that he is expected to play, the Board believes that the remuneration payable to Mr. Deena Nath Pathak commensurate with the efforts and the time spent by him on behalf of the Company.

Except Mr. Deena Nath Pathak none of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested financial or otherwise, in the said resolution.

Item No. 7: To approve borrowing limits of the Company under section 180 (1)(c) of the Companies Act, 2013 and

Item No. 8: Creation of charge on movable and immovable properties of the Company both present and future, in respect of borrowing under section 180(1)(a) of the Companies Act, 2013

The shareholders, at the Extraordinary General Meeting held on November 25, 2020, authorized the Board with the total borrowing limits upto Rs. 100 Crores Crore (Rupees One Hundred Crore only).

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Keeping in view the existing and future financial requirements to support the business operations of the Company, it is proposed to increase the maximum long-term borrowing limit up to Rs. 200 Crore (Rupees Two Hundred Crore only).

For the said proposal the shareholders' approval u/s 180(1)(c) and 180(1)(a) is required. The Directors therefore recommend the Resolution at Item No. 7 & 8 of the accompanying Notice, for the approval of the Members of the Company. None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No 7 and 8 of the Notice.

Item No. 9:

Increase in the limit of managerial remuneration of Mr. Mahesh Makhija (DIN: 02700606), Managing Director of the Company.

Mr. Mahesh Makhija has been serving on the Board of the Company as a Director, since 14 September 2017 and Mr. Mahesh Makhija has been serving as a Managing Director of the Company since 25 November 2020 upto November 24, 2025.

With in-depth knowledge and wide experience of 34 years, Mr. Mahesh Makhija has a Bachelors Degree in Mathematics and Operations Research and Masters of Business Administration in Marketing from the University of Mumbai.

Mr. Mahesh Makhija is drawing up remuneration Rs. 1,68,00,000/- per annum. Hence, considering the rich experience and the responsibilities shouldered by Mr. Mahesh Makhija, who is responsible for overall operations and growth of the Company, including addition of new customer, developing strategy plans, monitoring performance of various business units / functions against their annual targets and provides corrective actions, the Board of Directors in their meeting held on 29 August, 2024, as recommended by the Nomination and Remuneration Committee, recommended to increase the remuneration of Mr. Mahesh Makhija from Rs. 1,68,00,000/- per annum to Rs. 3,00,00,000/- per annum in any financial year. The aggregate amount of remuneration payable to Mr. Mahesh Makhija and total managerial remuneration payable to the Executive Director(s) of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

Statement in terms of Section II of Part II of Schedule V of the Companies Act, 2013:

I. General Information:

1. Nature of Industry: Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products
2. Date or expected date of commencement of commercial production: Company is incorporated in 2017.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

QMS Medical Allied Services Ltd.

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4. Financial performance based on given indicators:

Particulars	Year ended March 2023-2024	Year ended March 2022-2023	Year ended March 2021-2022
Net sales & Other Income	1,22,58,36,080	1,04,78,18,599	1,47,74,76,975
Operating Profit (Before interest, depreciation & Tax)	15,67,58,974	9,77,75,719	15,61,99,839
Profit/(Loss) Before Tax	12,23,58,507	8,70,52,615	14,45,73,641

5. Foreign Investment or collaboration, if any: The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The foreign investors, mainly comprising, FIIs and NRIs are investors in the Company on account of past issuances of securities and/or secondary market purchases. As at 31 March 2024, the aggregate foreign shareholding in the Company was 0.22% (Foreign Portfolio Investors)

II. Information about Mr. Mahesh Pahalraj Makhija (DIN: 02700606)

1	Background details	Mr Mahesh Pahalraj Makhija is promoter and Managing Director and is associated with the company since inception.
2	Past remuneration (2023-2024)	1,68,00,000 p.a.
3	Age	55 Years
4	Recognition or awards	N.A.
5	Job profile and his suitability	Mr. Mahesh Pahalraj Makhija will be responsible for overall growth, strategy and day to day management and business activities of our Company. In the past his leadership abilities have been instrumental in growth and development of our Company.
6	Remuneration proposed	As per the limits provided in the Special Resolution
7	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The rich experience and the responsibilities shouldered by Mr. Mahesh Makhija, who is responsible for overall operations and growth of the Company, including addition of new customer, developing strategy plans, monitoring performance of various business units / functions against their annual targets and provides corrective actions, the Board of Directors in their meeting held on 29 August, 2024, as recommended by the Nomination and Remuneration Committee, recommended to increase the remuneration of Mr. Mahesh Makhija from Rs. 1,68,00,000/- per annum to Rs. 3,00,00,000/- per annum.
8	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personal, if any:	Mr Mahesh Makhija is also the promoter and Managing Director of the Company. He is the spouse of Guddi Makhija and father of Diti Makhija. Mr. Mahesh Makhija is holding 1,28,48,840 Equity shares in the Company i.e 71.98%

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III. Other information:

Sr No.	Particulars	Disclosures
1	Reasons for inadequate profits and steps taken or proposed to be taken for improvement	As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion for coping up with the ever increasing customer demands
2	Steps taken or proposed to be taken for improvement	<ul style="list-style-type: none"> ➤ Company is focusing on geographic expansion of its business; ➤ Adding new customers base;
2	Expected increase in productivity and profits in measurable terms	The steps as discussed above, both short term and long term are expected to yield results in the coming years.

The Board recommends the Resolution set out in the Notice for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors accordingly recommends the resolution for your approval

Annexure – B

The relevant details of Directors who is proposed to be re-appointed Directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

Particulars	Mr. Mahesh Makhija
Current Position	Managing Director (liable to retire by rotation)
Age	55 Years
Qualification	Bachelors Degree in Mathematics and Operations Research and Masters of Business Administration in Marketing from the University of Mumbai
Experience	34 Years
Date of first Appointment	14/09/2017
Remuneration Drawn	1,68,00,000
Terms and Conditions of Re – Appointment	Appointed as a Director liable to retire by rotation
Number of Board Meetings attended during the year	8

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Shareholding in the Company	1,28,48,840 Equity shares
Relationship with Other Directors	Spouse of Guddi Makhija
Directorship in other listed entities	Nil
Memberships / Chairmanship of Committees in other Companies	Nil
Other Directorships	ABAE TECHNOLOGIES PRIVATE LIMITED QUEEN'S PROMOTIONAL SERVICES PRIVATE LIMITED UMC MEDICAL ALLIED SERVICES PRIVATE LIMITED

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