

PI Health Sciences Limited

CIN: U24290RJ2021PLC076803

Regd. Office: Udaisagar Road, Udaipur -313001 (Rajasthan)

EGM NOTICE

Notice is hereby given that an Extra Ordinary General Meeting (EGM) of the members of PI Health Sciences Limited, ('the Company') will be held on Saturday, December 10, 2022 at 3:45 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") / Vipul Square, B-Block, Sushant Lok Phase-I, Gurgaon – 122 009, Haryana to transact the following special businesses:

1. Appointment of Mr. Anil Kumar Jain (DIN: 09707763) as a Director of the Company.

To consider and give assent or dissent to the following **Ordinary Resolution:**

"RESOLVED THAT Mr. Anil Kumar Jain (DIN: 09707763) be and is hereby appointed as a Director of the Company, liable to retire by rotation."

2. Appointment and payment of remuneration to Mr. Anil Kumar Jain (DIN: 09707763) as Managing Director of the Company.

To consider and give assent or dissent to the following **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force) (the "Act"), read with Schedule V of the Act and in accordance with the Articles of Association of the Company, approval/consent of the shareholders of the Company be and is hereby accorded for the appointment of Mr. Anil Kumar Jain (DIN: 09707763) as Managing Director of the Company, for a period of 5 (Five) years from August 22, 2022 to August 21, 2027, and for payment of remuneration for a period of 3 (three) years from August 22, 2022 to August 21, 2025, upon the terms, conditions and payment of remuneration (including perquisites) as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure), as per provisions of Part II Section III of Schedule V of the Companies Act, 2013, notwithstanding that the remuneration paid / to be paid may exceed the limits prescribed in Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to give any increase in salary and perquisites to Mr. Anil Kumar Jain, as and when it may deem fit, subject to the approval of the Shareholders."

3. Increase in Authorized Share Capital of the Company.

To consider and give assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force) and in accordance with the Memorandum of Association and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 600,00,00,000/- (Rupees Six Hundred Crores Only) divided into 60,00,00,000 (Sixty Crore) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 57,50,00,000 (Fifty Seven Crore Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each."

"**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V with the following new Clause V as under:

V. The Authorized Share Capital of the Company is Rs. 600,00,00,000/- (Rupees Six Hundred Crore Only) divided into 60,00,00,000 (Sixty Crore) equity shares of Rs. 10/- (Rupees Ten only) each."

4. Borrowing powers under section 180(1)(c) of the Companies Act, 2013

To consider and give assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other provision (if any) of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder and in accordance with the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof), for borrowing from time to time, as it may think fit, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained and/ or to be obtained from the Company's banker in the ordinary course of business) in excess of the aggregate of the paid up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purposes, provided that the total amount so borrowed by the Company shall not at any time exceed Rs.600 Cr (Rupees Six Hundred Crore Only) or upto the two times of the aggregate of the paid up capital and free reserves of the Company, whichever is higher."

5. Creation of charge on the assets of the Company

To consider and give assent or dissent to the following **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Memorandum of Association and Articles of

Association of the Company, the consent and approval of members of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and / or charge, in addition to the mortgages / charges created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable assets / properties of the Company, both present and future and /or whole or any part of undertaking(s) of the Company together with power to take over the substantial assets of the Company in certain events in favour of lender(s)/agent(s)/trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) from time to time, together with interest at respective compound / additional interest, commitment charges, premium on pre-payment or on redemption, cost, charges, expenses and all other moneys payable by the company to the lenders in terms of the loan agreement(s), consortium agreements / letter of sanction / memorandum of terms and conditions as contained in any other document entered into /to be entered in to between the Company and the lender(s)/agent(s)/trustee(s), in respect of the said loans/borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s)/trustee(s) subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013”.

**By Order of the Board of Directors
For PI Health Sciences Limited**

**Sd/-
Anil Kumar Jain
Managing Director
DIN: 09707763**

Dated: November 05, 2022

Place: Gurugram

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out the material facts with respect to the Special Business set out above is annexed hereto and forms part of this Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of Extra Ordinary General Meeting (“EGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the EGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is given in serial no. 8.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself / herself. Such a proxy/ proxies need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board Resolution/Authorization etc., authorizing its representative to attend the EGM on its behalf.
6. Attendance of the Members participating in the EGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The relevant details, pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India in respect of details of Directors seeking Appointment / Re-appointment are mentioned in Annexure A.
8. **Instructions for members for attending the EGM through VC/OAVM are as under:**
 - (i) Members will be able to attend the EGM through VC/OAVM:
Link: <https://zoom.us/j/93824232973?pwd=RIhZelhXNDBFOGs1S0MvUTQ4eFBTdZ09>
Meeting number (access code): 938 2423 2973, Meeting password: 990476
 - (ii) Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled to start the meeting and shall remain open till the expiry of 15 minutes after the scheduled time
 - (iii) The helpline number regarding any query/assistance for participation in the EGM through VC/OAVM is +91 7290062922. Members who need assistance before or during the EGM, can contact amrita.leekha@piind.com.

**By Order of the Board of Directors
For PI Health Sciences Limited**

**Sd/-
Anil Kumar Jain
Managing Director
DIN: 09707763**

Dated: November 05, 2022

Place: Gurugram

- b. The appointment may be terminated by either party by giving to the other party six months' notice of such termination.
- c. The terms and conditions of appointment may be altered and varied by the Board of Directors as they may deem fit at their discretion and subject to the approval of shareholders, if required, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

Additional Information as required under Part II of the schedule V of the Companies Act, 2013 is given below:

I. General Information		
1	Nature of Industry	The Company is engaged in business of manufacturing, marketing and distribution of all kinds of pharmaceuticals, antibiotics, bulk drugs etc.
2	Date or expected date of commencement of commercial production	The Company was incorporated on September 11, 2021.
3	In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in prospectus	N.A.
4	Financial performance based on given indicators	<u>As at March 31, 2022</u> Revenue – Nil Net Worth – Rs. 9.15 Mn PAT- Rs. (0.85) Mn
5	Foreign Investment or Collaborations, if any	Nil
II. Information about the appointee		
1	Background details	Mr. Anil Kumar Jain is an MTech in Chemical Engineering from JNTU Hyderabad. He has an extensive experience in Operations, Projects, Process Engineering, Business Development and P&L management of over 30 years in Pharma API space and has worked with leading Pharma companies like Lupin, Alembic, Cadila, Aurobindo and Sun Pharma. Notably he has served as the COO in Aurobindo and the CEO for Global API business of Sun Pharma, handling large teams and multiple critical assignments.
2	Past remuneration	N.A.
3	Recognition or awards	Mr. Anil Kumar Jain has served as the COO in Aurobindo and the CEO for Global API business of Sun Pharma.

issue fresh equity shares, raise short term/long term loan. The present authorised capital is not sufficient to meet the said requirement.

In view of above, Board of Directors in its meeting held on November 05, 2022 has approved the proposal of increasing the existing authorised capital from Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) to Rs. 600,00,00,000/- (Rupees Six Hundred Crores Only) divided into 60,00,00,000 (Sixty Crore) equity shares of Rs. 10/- (Rupees Ten only) each by creation of 57,50,00,000 (Fifty Seven Crore Fifty lacs) equity shares of Rs. 10/- (Rupees Ten only) each.

In terms of Section 13 and 61 of the Companies Act, 2013, approval of the shareholders by way of Special Resolution is required for increasing the authorised share capital of the Company.

The proposed increase in Authorised Share Capital requires alteration in Clause No. V i.e. Capital Clause of Memorandum of Association of the Company.

Accordingly, the Board recommends the special resolution at Item No. 3 of the notice for increase in the Authorised Share Capital of the Company and for making alterations in Clause No. V of Memorandum of Association of the Company for approval of the Members of the Company.

A copy of the Memorandum of Association of the Company would be available for inspection during specified business hours i.e. between 10:00 a.m. to 5:00 p.m. on any working day up to the date of this Extra Ordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice except to the extent that the shares, if any which may be issued to them in future.

Item No. 4 and 5

As already explained above in Item no. 3, the Company needs funds for acquisition of certain assets and evaluating inorganic growth opportunities in near future. To meet future payout requirement against these envisaged business, it is proposed to raise short term/long term loans from banks/financial institutions etc.

In terms of Sec 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves.

Therefore, under Section 180(1)(c) of the Companies Act, 2013, it is necessary to obtain approval of the shareholders by means of Special Resolution(s) to enable the Board of Directors of the Company to borrow monies, provided that the total amount so borrowed by the Board shall not to exceed Rs. 600 crore or upto the two times of the aggregate of the paid up capital and free reserves of the Company, whichever is higher, the said borrowings in general would be required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties and assets of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of

its Committee from time to time, in consultation with the lender(s). Under Section 180(1)(a) of the Companies Act, 2013, members approval by way of Special Resolution is required for the said purpose. Hence the resolution.

As per Section 180(1)(a) and 180(1)(c) and other applicable provisions of the Act, approval of the Members is being sought by way of passing Special Resolution. Hence, the Board recommends the Resolutions as set out at Item no. 4 & 5 of the Notice as Special Resolutions, for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 & 5 of this Notice.

**By Order of the Board of Directors
For PI Health Sciences Limited**

**Sd/-
Anil Kumar Jain
Managing Director
DIN: 09707763**

Dated: November 05, 2022

Place: Gurugram

Regd. Office: Udaisagar Road, Udaipur – 313001 (Rajasthan)
CIN: U24290RJ2021PLC076803

Annexure-A

In terms of the requirement of Secretarial Standard-2, Details of Directors seeking appointment at the Extra Ordinary General Meeting dated December 10, 2022.

Name of the Director	Mr. Anil Kumar Jain
Age	55 Years
DIN	09707763
Date of Birth	14.08.1967
Nationality	Indian
Qualification & Experience	Mr. Anil Kumar Jain is an MTech in Chemical Engineering from JNTU Hyderabad. He has an extensive experience in Operations, Projects, Process Engineering, Business Development and P&L management of over 30 years in Pharma API space and has worked with leading Pharma companies like Lupin, Alembic, Cadila, Aurobindo and Sun Pharma. Notably he has also served as the COO in Aurobindo and the CEO for Global API business of Sun Pharma, handling large teams and multiple critical assignments.
Terms and condition of appointment/Re-appointment	Appointed as a Director liable to retire by rotation and also as a Managing Director.
Date of first appointment on the Board	Appointed as an Additional Director and Managing Director on August 22, 2022, subject to approval of the shareholders.
Shareholding in the Company as on March 31, 2022	Nil
Disclosure of Relationship between Directors inter-se	None
No. of Meetings of Board attended during the year	1
Names of the listed Companies in which person holds directorship	None
Chairmanship/Committee membership of listed Companies (only Stakeholders' Relationship Committee and Audit Committee)	None