

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company	<input type="text" value="U24119GJ2006FTC048777"/>	<input type="button" value="Pre-fill"/>						
Global Location Number (GLN) of the company	<input type="text"/>							
* Permanent Account Number (PAN) of the company	<input type="text" value="AAFCA8410N"/>							
(ii) (a) Name of the company	<input type="text" value="APICORE PHARMACEUTICALS I"/>							
(b) Registered office address	<input type="text" value="BLOCK NO.252-253,VILLAGE - DHOBIKUVA
PADRA-JAMBUSAR HIGHWAY,TAL. PADRA
VADODARA
Gujarat
390440"/>							
(c) *e-mail ID of the company	<input type="text" value="mayank.pola@apicore.com"/>							
(d) *Telephone number with STD code	<input type="text" value="02662267166"/>							
(e) Website	<input type="text"/>							
(iii) Date of Incorporation	<input type="text" value="27/07/2006"/>							
(iv)	<table border="1"><thead><tr><th>Type of the Company</th><th>Category of the Company</th><th>Sub-category of the Company</th></tr></thead><tbody><tr><td>Private Company</td><td>Company limited by shares</td><td>Subsidiary of Foreign Company</td></tr></tbody></table>	Type of the Company	Category of the Company	Sub-category of the Company	Private Company	Company limited by shares	Subsidiary of Foreign Company	
Type of the Company	Category of the Company	Sub-category of the Company						
Private Company	Company limited by shares	Subsidiary of Foreign Company						
(v) Whether company is having share capital	<input checked="" type="radio"/> Yes <input type="radio"/> No							
(vi) *Whether shares listed on recognized Stock Exchange(s)	<input type="radio"/> Yes <input checked="" type="radio"/> No							

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C6	Chemical and chemical products, pharmaceuticals, medicinal chemical and	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Apicore LLC		Holding	100
2	Apicore Pharma FZE		Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	15,000,000	13,860,110	13,860,110	13,860,110
Total amount of equity shares (in Rupees)	150,000,000	138,601,100	138,601,100	138,601,100

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital

Number of equity shares	15,000,000	13,860,110	13,860,110	13,860,110
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	150,000,000	138,601,100	138,601,100	138,601,100

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	13,860,110	0	13860110	138,601,100	138,601,100	
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0

vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
At the end of the year	13,860,110	0	13860110	138,601,100	138,601,100	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) * Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

1,072,812,957

(ii) Net worth of the Company

229,655,244

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	13,860,110	100	0	
10.	Others	0	0	0	
	Total	13,860,110	100	0	0

Total number of shareholders (promoters)

5

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	

	Total	0	0	0	0
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Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

5

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	5	5
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	3	1	3	0	0
B. Non-Promoter	0	0	0	0	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	3	1	3	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

5

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
RAVISHANKER KOVI	00278107	Director	0	
MURALI KRISHNA MAI	00928526	Director appointed	0	
JAYARAMAN KANNAP	07016114	Whole-time directo	0	
PARTHIV MAHENDRAI	07876985	Director	0	
ANJALI HEMANT PRAS	BZNPP4981L	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
JAYARAMAN KANNAP	07016114	Whole-time directo	01/01/2022	Change in designation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extra ordinary General Mee	26/08/2021	5	2	0.6
Annual General Meeting	29/11/2021	5	2	0.6

B. BOARD MEETINGS

*Number of meetings held

6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2021	4	2	50
2	13/08/2021	4	2	50
3	25/08/2021	4	2	50

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
4	13/10/2021	4	2	50
5	25/11/2021	4	2	50
6	28/12/2021	4	2	50

C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	RAVISHANKE	6	4	66.67	0	0	0	No
2	MURALI KRIS	6	2	33.33	0	0	0	No
3	JAYARAMAN	6	4	66.67	0	0	0	Yes
4	PARTHIV MAI	6	2	33.33	0	0	0	No

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	JAYARAMAN KANN	WHOLE-TIME D	7,045,152	0	0	0	7,045,152
	Total		7,045,152	0	0	0	7,045,152

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ANJALI PRASAD	Company Secre	750,372	0	0	0	750,372
	Total		750,372	0	0	0	750,372

Number of other directors whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	PARTHIV PATEL	Director	0	0	0	2,263,000	2,263,000
	Total		0	0	0	2,263,000	2,263,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

JAYESH VYAS

Whether associate or fellow

Associate Fellow

Certificate of practice number

1790

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

(c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.

(d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Jayaraman
Kannappan

DIN of the director

07016114

To be digitally signed by

JAYESH
SURESHCHA
NDRA VYAS

Company Secretary

Company secretary in practice

Membership number

5072

Certificate of practice number

1790

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

List of shareholders.pdf Form_MGT-8 2021-22.pdf
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Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

LIST OF SHAREHOLDERS AS ON 31.03.2022

Sr. No.	Name and Address of Shareholders	No. of Shares held
1.	Apicore LLC 685 US Highway 1, North Brunswick NJ 08902, USA	1,38,60,106
2.	Apicore LLC jointly with Dr. Ravishanker Kovi	1
3.	Apicore LLC jointly with Dr. Jayaraman Kannappan	1
4.	Apicore LLC jointly with Mr. Mahesh Suresh Javale	1
5.	Apicore LLC jointly with Mr. Parthiv Mahendrabhai Patel	1
	Total	1,38,60,110

For, Apicore Pharmaceuticals Private Limited



Dr. Jayaraman Kannappan
 Whole-time Director & CEO
 DIN:07016114
 Date: 22.09.2022





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E-Mail : jayesh.jayconsultancy@gmail.com
E-Mail : cs.jayeshvyas@hotmail.com

Jayesh Vyas & Associates
Practising Company Secretaries
Office : 1, "Premal Jyot", Sarabhai Colony, Gotri Road, Baroda - 390 021

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies Management and Administration) Rules, 2014].

Certificate by a Company Secretary in Practice.

I have examined the registers, records and books and papers of **Apicore Pharmaceuticals Private Limited**, the Company, bearing **CIN-U24119GJ2006FTC048777**, as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers, I certify that:

(A). The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

(B). During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act;
2. Maintenance of registers/records & making entries therein within the time prescribed there for;
3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;

The Company has filed all required Forms with the Office of Registrar of Companies / MCA. However, it was not required to file any forms or returns with Regional Director, Central Government, the Tribunal, Court or other authorities.

4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book / registers maintained for the purpose and the same have been signed;
5. Closure of Register of Members / Security holders, as the case may be.

Being a Private Limited Company, the Company was not required to close its Register of Members.



Contd. on Page No.2



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Practising Company Secretaries

Office : 1, "Premal Jyot", Sarabhai Colony, Gotri Road, Baroda - 390 021

1/2/11

6. Advances / loans to its directors and/or persons or firms or companies referred in Section 185 of the Act;
The Company has neither given any Advances / loans to its Directors and/or persons or Firms or Companies referred in Section 185 of the Act, hence, it is not required to comply with the provisions relating thereto, in absence of any such transactions.
7. Contracts / arrangements with related parties as specified in Section 188 of the Act;
The Company has entered in to contracts with related entities with due compliances of the provisions as specified in Section 188 of the Act, to the extent applicable.
8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
During the year under review, the Company had not issued or allotted any shares or debentures nor transferred or transmitted nor bought back them nor redeemed preference shares or debentures nor altered or reduced share capital / or conversion of shares/ securities and issue of security certificates , hence the Company was not required to comply with the provisions of the Companies Act, relating to thereto.
9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act .
The Company was not required to comply with provisions of the Companies Act, 2013 relating to keeping in abeyance the rights to dividend, Rights Shares and Bonus Shares pending registration of transfer of shares in compliance with the provisions of the Act, as it has neither declare and paid any Dividend nor issued any Rights or Bonus Shares, during the year under review.
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
The Company has not declared any dividend during the year and during past financial years .in view thereof , the Company was not required to comply with the provisions of the Companies Act, 2013 with regard to declaration / payment of Dividend; transfer of unpaid / unclaimed dividend / other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act.



Contd. on Page No.3



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Jayesh Vyas & Associates
Practising Company Secretaries

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//3//

11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

During the year under review, , the Board in its Meeting held on 28th December, 2021, appointed Dr. Jayaraman Kannappan, the Whole-time Director also as the Chief Executive Officer and appointed Mr. Mahesh Javale, as a Chief Financial officer / Key Managerial Personnel of the Company of the Company, with effect from 1st January, 2022. Except that, there was no change in the Directors and Key Managerial Personnel of the Company.

Remuneration to the Whole Time Director, Director and CFO have been paid , as fixed by the Board, with due compliance of the Provisions of the Articles of Association of the Company.

13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

*At the 15th Annual General Meeting held on 29th November, 2021, the shareholders appointed **M/s. ASA & Associates LLP**, the Chartered Accountants, Bengaluru, as Statutory Auditors of the Company, to hold offices for a period of **5 (Five) years**, to hold office from the conclusion of 15th Annual General Meeting till the conclusion of the **20th AGM to be held in the calendar year 2026** .*

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

The Company was not required to avail approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act, in view non requirement.

15. Acceptance/ renewal/ repayment of deposits;

The Company was not required to comply with the provisions relating acceptance/ renewal of Deposits, in absence of any such acceptance or renewal of deposit taken by the Company, attracting provisions of Sections 97 & 98 of the Companies Act, 2013.



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Practising Company Secretaries
Office : 1, "Premal Jyot", Sarabhai Colony, Gotri Road, Baroda - 390 021

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16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

The Company has continued to availed borrowing of funds from its shareholders i.e. its holding Company M/s. Apicore LLC in the form of External Commercial Borrowing (ECB) as per the ECB guidelines prescribed by Reserve Bank of India.

During the year under review, the Company has availed additional funds by way of Working Capital Facilities and Term Loan from Axis Bank Limited under Emergency Credit Line Guarantee Scheme and Credit facilities from H D F C Bank Ltd. under Consortium finance / multiple Banking and created Charges on its Assets and also modified earlier charges, created on the assets of the Company, in favour of lending Banks.

17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act ;

*During the year under review, the Company was not required to comply with the provisions of Section 186 of the Act , relating to make loans and investments or to provide guarantees or provide Securities to other Bodies Corporate or persons falling under the provisions of Section 186 of the Act, **as there were no such transactions entered in to by the Company within the purview of said Section of the Act.***

18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

During the year under review, the Company was not required to and hence not altered Memorandum or Articles of Association of the Company.

For Jayesh Vyas & Associates
Practicing Company Secretaries



(Jayesh Vyas)
Proprietor

F.C.S. : 5072 C.P. : 1790

Date : 23-11-2022

Place : Baroda

UDIN : F005072D002047961