



## **EMAMI FRANK ROSS LIMITED**

**Reg. Off: 7, Jawaharlal Nehru Road, Kolkata -700013**

**Ph. No.: 2228 6042/ 0066/ 0067**

**Website: [www.frankcrosspharmacy.com](http://www.frankcrosspharmacy.com)**

**CIN: U24232WB1919PLC003123**

### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **105<sup>th</sup> Annual General Meeting** of Emami Frank Ross Limited ('Company') will be held on **Saturday, the 09<sup>th</sup> September, 2023 at 11.00 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual means ("OAVM")** through video conferencing. The Company will conduct the meeting from its Registered Office i.e.: 7, Jawaharlal Nehru Road, Kolkata - 700013, which shall be deemed to be venue of the Meeting to transact the following business:

#### **Ordinary Business**

- 1) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2023 together with the report of the Board of Directors and the Auditors thereon.
- 2) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2023 together with the report of the Auditors thereon.
- 3) To appoint a Director in place of Mr. Gautam Jatia (DIN: 00604926) who retires by rotation and being eligible offers himself for re-appointment.
- 4) To appoint a Director in place of Mrs. Chadaravalli Srinivasabhatta Nalini (DIN: 06806913) who retires by rotation and being eligible offers herself for re-appointment.

#### **Special Business**

- 5) **To consider and approve the re-appointment of Mr. Gautam Jatia (DIN: 00604926) as a Managing Director with revision in terms of remuneration and in this regard, to consider and if though fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 200 and 203 read with schedule V of the Companies Act, 2013 and read with Rule 8,9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013( including any Statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and applicable Regulations Under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Gautam Jatia (DIN 00604926) as a Managing director of the company liable to retire by rotation for a period of 3 (three) years on the terms and conditions including remuneration

as set out in the explanatory statement annexed to the Notice convening this meeting and as enumerated in the Agreement dated 26th July 2023, which has been submitted to this meeting and is also hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its power, including the powers conferred by this Resolution”) be and are hereby authorised to alter and vary the terms and conditions of the said re-appointment and/or remuneration of Mr. Gautam Jatia (DIN: 00604926) in such manner as may be agreed by the Board and Mr. Gautam Jatia (DIN: 00604926), subject to the limits as specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**RESOLVED FURTHER THAT** pursuant to the provision of Section 197 of the Act, where in any financial year during currency of the terms of office, the Company has no profits or its profits are inadequate, it may pay the agreed remuneration to Mr. Gautam Jatia by way of salary and perquisites as Minimum remuneration although being in excess of the limits specified in Schedule V of the Companies Act, 2013 or Listing Regulations or any statutory modification(s) thereof from time to time.

**RESOLVED FURTHER THAT** subject to the provisions of Section 152 of the Companies Act, 2013, Mr. Gautam Jatia shall be liable to retire by rotation during his tenure as Managing Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this resolution.”

- 6) To consider and approve the re-appointment of Mr. Sujoy Chattaraj (DIN: 08818352) as a Whole Time Director with revision in terms of remuneration and in this regard, to consider and if though fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions section 196, 197, 198, 200 and 203 read with schedule V of the Companies Act, 2013 and read with Rule 8,9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013(including any Statutory modifications or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, and applicable Regulations Under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) approval of the Board of directors, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Sujoy Chattaraj (DIN 08818352) as a Whole-Time director of the company for a period of 3 years from 26<sup>th</sup> July, 2023 as per the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** pursuant to the provision of Section 197 of the Act, where in any financial year during currency of the terms of office, the Company has no profits or its profits are inadequate, it may pay the agreed remuneration to Mr. Sujoy Chattaraj by way of salary and perquisites as Minimum remuneration although being in excess of the limits specified in Schedule V of the Companies Act, 2013 or Listing Regulations or any statutory modification thereof from time to time.

**RESOLVED FURTHER THAT** subject to the provisions of Section 152 of the Companies Act, 2013, Mr. Sujoy Chattaraj shall be liable to retire by rotation during his tenure as Whole Time Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, deemed necessary, expedient, usual or proper to give effect to this resolution.”

**7) Alteration of the Articles of Association of the Company to appoint a director nominated by Debenture Trustee(s) in terms of Regulation 15 (1)(e) of SEBI (DT) Regulations, 1993**

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

“**RESOLVED THAT** pursuant to (i) the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Act**”); (ii). In Regulation 18 under sub Regulation (6), (6A) and Regulation 23(6) of the SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021 (iii) all other laws, acts, rules, regulations, guidelines, circulars, directions and notifications, applicable from time to time and subject to such other consent(s), intimation(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded for amendment in the Articles of Association of the Company by inserting the following article 174A after the existing Article 174 in the Articles of Association of the Company:

174A)

*(1) Notwithstanding anything contained in this Articles, the Board shall have the power, on receipt of the nomination by the debenture trustee to appoint a Nominee Director on the Board of the Company, in the following circumstances:*

- i. 2 (two) consecutive defaults in payment of interest to the debenture holders; or*
- ii. default in creation of security; or*
- iii. default in redemption of the debentures.*

*Such Nominee Director may not be liable to retire by rotation nor be required to hold any qualification shares.*

*(2) The Debenture Trustee may have the right to remove such Nominee Director so appointed and also in the case of death or resignation or vacancy for any reasons whatsoever in the Nominee Director/s so appointed at any time to appoint any other person as Nominee Director. Such appointment or removal shall be made in writing to the Company.*

**8) To enter into Material Related Party Transaction(s)**

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

“**RESOLVED THAT** subject to the provisions of Section 188 of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Act**”); (ii) all other laws, acts, rules, regulations, guidelines, circulars, directions and notifications, applicable from time to time, and subject to such other

consent(s), intimation(s), permission(s) or sanction(s) as may be required, consent of Members of the Company be and is hereby accorded to the Board of Directors of the

Company (hereinafter referred as the **“Board”** which term shall include any committee constituted / may be constituted by the Board or any other person(s), for the time being exercising the powers conferred on the Board by this resolution and as may be authorized by the Board in this regard) to enter into a transaction with the following related parties:

Name of the Related Parties	Name of the directors or KMP, who is related	Nature of Relationship	Nature and material terms of Transaction	Aggregate maximum monetary value of the contract or arrangement per financial year
Sneha Enclave Pvt. Ltd., Suraj Finvest Pvt Ltd., Pan Midkot Investments Pvt. Ltd.	None	Promoter Companies	Loan/Interest/ Reimbursement of expenses/ Corporate Guarantee and Commission/ Advance/ Sale/ Purchase/ Provision of services and services or availing/rendering any services obligations with said related parties	Aggregate limit of ₹ 1000 Crores severally and/or jointly
1.Niramay Distributors Pvt. Ltd., 2. South City Projects (Kolkata) Ltd., 3. Shopper’s City Maintenance Co Pvt. Ltd., 4. AMRI Hospitals Ltd., 5. M Bhattacharya & Co. Pvt. Ltd., 6.Emami Limited, 7.Emami Paper Mills Ltd., 8.Emami Realty Ltd., 9.Emami Agrotech Limited, 10.Emami Capital Markets Limited, 11.Archana Promoters & Developers Pvt. Ltd., 12.Nayee Deesha Communications Pvt. Ltd. 13. SGN Retail Pvt. Ltd.	1.Karabi Sengupta 2.Debasish Bhaumik 3. Pramod Kumar Shah	Entities where Promoters have significant influence		

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any such transactions with the related party and execute such

agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company,”

**9) Increase in the limits for borrowings**

**To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution: -**

“RESOLVED THAT in suppression of earlier resolution passed at the Annual General Meeting held on 12.10.2020 and pursuant to Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the company 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 share capital of the company and its free reserves, that is to say reserves not created for any specific purpose, at any time shall not exceed the limit of Rs. 1500 Crores (One Thousand Five Hundred Crores Only).”

**10) Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.**

**To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution: -**

“RESOLVED THAT in supersession of earlier Resolution passed at the Annual General Meeting held on 12.10.2020 and pursuant to Section 180 (1) (a) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to the Board of Directors to hypothecate, mortgage, create, lien and/or other encumbrances in addition to the mortgages/ Charges etc. already created/to be created by the company in such form and manner and with such ranking and at such time and on such terms on all or on any of the movable and/or immovable properties of the company both present and future and/or on the whole or any part of the undertaking (s) of the company as the Board may determine to secure the sum or sums of money borrowed or to be borrowed by the Company from Banks, Financial Institutions etc. up to the limits approved under section 180 (1) (c).”

**11) Raising of limits for inter corporate Loans under section 186 of the Companies Act, 2013**

**To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution: -**

“RESOLVED THAT Pursuant to Section 186 of the Companies Act, 2013 read with the Companies (meetings of the board and its powers) Rules, 2014 as may be amended from time to time and in accordance with the provisions of the Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s) and which may be agreed by the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to

- i. giving any loan to any person or other body corporate,

- ii. giving any guarantee or providing security in connection with a loan to any other body corporate or person and /or
- iii. acquiring whether by way of subscription, purchase or otherwise, the securities of any other Body Corporate

up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 1500.00 Crore (Rupees One Thousand Five Hundred Crores only) which shall be over and above the limits as specified in section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of loans / guarantees / securities given / provided hitherto.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors are hereby authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents papers, agreements etc. for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any Body corporate, to do all such acts deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of these powers to any committee of Directors or Managing Director or Director or any other person.”

#### Notes:

1. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility to appoint proxies to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 113 of the Act, and rules made thereunder, the Members who are Body Corporate(s) are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM and participate and cast their votes through remote e-Voting during the 105th AGM of the Company.

Accordingly, as per the MCA circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this notice.

2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts relating to Special Business under **Item No. 5** to **Item No. 11** are annexed herewith.

3. Dispatch of Annual Report through email:

In accordance with the MCA Circulars and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI, the Notice of the 105th AGM along with the Annual Report of the Company for the financial year ended 31 March 2023 are being sent only through electronic mode (e-mail) to those Members whose email addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”) or with their respective Depository Participant/s (DPs).

Members may note that the Notice and Annual Report for the financial year ended 31 March 2023 is also available on the Company’s website [www.frankcrosspharmacy.com](http://www.frankcrosspharmacy.com), websites of the Stock Exchanges i.e. BSE Limited and at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the remote e-Voting facility) at [www.evoting.cdsl.com](http://www.evoting.cdsl.com). The Company will also be sending printed copies of the Annual Report 2022-23 to the shareholders on receipt of specific request.

4. Voting rights shall be reckoned on the paid-up value of equity shares registered in the names(s) of members(s) on the cut-off date mentioned in **Note 8** herein below. A person who is not a member on the cut-off date should treat this notice for information purpose only.

5. The 105<sup>th</sup> AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Act, Listing Regulations and read with all the applicable MCA and SEBI Circulars.

6. In compliance of the provisions of Section 108 of the Companies Act, 2013 and Rules made thereunder, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the MCA circulars, the Company is pleased to provide its members the facility to exercise their right to vote through the Electronic Voting (remote e-voting) Services provided by Central Depository Services Limited ("CDSL"). The e-voting commencement date and ending date is given in **Note 8** herein below. Members are requested to refer to instructions for e-voting, appended to this Notice. The Company has engaged the services of CDSL for the e-voting.

7. The Notice will also be available on the websites of the Stock Exchange(s), i.e., BSE Limited at <https://www.bseindia.com/> and Company's website at <https://www.frankcrosspharmacy.com>

8. E-voting schedule: The details are as under:

<i>Cut-off Date for reckoning voting rights</i>	<i>Commencement of Voting (Start Date)</i>	<i>Closing of voting (End Date)</i>	<i>Results announcement date</i>
02.09.2023 (Saturday)	05.09.2023, Tuesday (From 10.00 a.m.) (IST)	08.09.2023, Friday (To 5.00 p.m.) (IST)	09.09.2023 (Saturday)

During this period, shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote. The e-voting module shall be disabled after the close of e-voting period.

9. We urge the shareholders for registration and/ or updating of their email id, Permanent Account Number (PAN) and bank mandate with the Company to ensure receipt of Annual Report, dividend and/or any other consideration and other communication timely, faster and easier and more importantly to avoid fraudulent encashment of dividend warrants.

Accordingly, to update the details with the Company, the following procedure may be followed:

10. The Board of Directors of the Company at their meeting held on 26<sup>th</sup> July, 2023 has appointed CS Sandip Kumar Kejriwal Company Secretary in Practice (C.P. NO.3821) whose email id is sandipkej@yahoo.co.in as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

11. The Scrutinizer will submit his report to the Chairman / Director of the Company after the completion of scrutiny of the meeting (including e-voting). The result of the same will be announced by the Chairperson or any Director or Company Secretary of the Company on or before Saturday, September 09<sup>th</sup>, 2023. The said results along with scrutinizer's report will be communicated to the Stock Exchanges, where the securities of the Company are listed and also posted on the Company's website viz., [www.frankcrosspharmacy.com](http://www.frankcrosspharmacy.com)

12. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.

13. Members who have not updated their postal addresses so far are requested to update their registered address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company Physically by ordinary post, speed post, Courier etc.

#### **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the General meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. By General Circular No.02/2022 dated 5 May 2022 and Circular No. 10/2022 dated December 28<sup>th</sup>, 2022 and other applicable circulars, (hereinafter, collectively referred as the “MCA Circulars”) read with the SEBI Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12 May 2020, 15 January 2021 and 13 May 2022 respectively and other applicable circulars (hereinafter, collectively referred as the “SEBI Circulars”) which has allowed companies to conduct their annual general meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”). The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM) which do not require physical presence of the Members, Directors, Auditors and other persons at common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only. The deemed venue for the 105<sup>th</sup> Annual General Meeting shall be the Registered office of the Company situated at 7, Jawaharlal Nehru Road, Kolkata- 700013.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. 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 to at least 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. 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 [www.frankcrosspharmacy.com](http://www.frankcrosspharmacy.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 by General Circular No.02/2022 dated 5 May 2022 and Circular No. 10/2022 dated December 28<sup>th</sup>, 2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 05<sup>th</sup> September, 2023 and ends on 08<sup>th</sup> September, 2023. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 02<sup>nd</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional Shareholders /retail Shareholders is at a negligible level.  
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>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 to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-</li> </ol>

	Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [csamrita@frankcrosspharmacy.com](mailto:csamrita@frankcrosspharmacy.com) or [info@frankcrosspharmacy.com](mailto:info@frankcrosspharmacy.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [info@frankcrosspharmacy.com](mailto:info@frankcrosspharmacy.com) . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAILS/MOBILE NOS. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**Registered Office:**  
7, Jawaharlal Nehru Road  
Kolkata – 700 013

**Place:** Kolkata  
**Date:** 26<sup>th</sup> July 2023

SD/-  
**By order of the Board**  
**Emami Frank Ross Limited**

**Gautam Jatia**  
**Managing Director**  
(DIN: 00604926)



To

1. Bombay Stock Exchange
2. All shareholders of the Company
3. All directors of the Company
4. Statutory Auditors of the Company
5. Secretarial Auditors of the Company
6. The Debenture Trustees

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013  
AND OTHER APPLICABLE PROVISIONS**

**ITEM No. 5**

**Re-appointment of Mr. Gautam Jatia (DIN: 00604926) as a Managing Director with revision in terms of remuneration**

Pursuant to sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board commends the Members to fix the remuneration of Mr. Gautam Jatia, (DIN: 00604926) Managing Director of the Company.

In terms of schedule V read with Sections 196 and 197 of the Act and subject to approval of the Company in Annual General Meeting by way of Special Resolution Mr. Gautam Jatia, (DIN: 00604926) Managing Director is being paid the following Remuneration:

1) Basic Salary	: ₹2679684/- per annum
2) HRA	: ₹1330668/- per annum
3) Conveyance Allowance	: ₹1330668/- per annum
5) Bonus (including Exgratia)	: ₹445080/- per annum
7) Leave Travel Allowance	: ₹223308/- per annum
8) P.F.	: ₹321564/- per annum
9) Medical Expenses	: ₹15000/- per annum
10) CTC	: ₹6345972/- per annum
11) Telephone – Residential	: Actual
12) Telephone - Mobile (Official)	: Actual
13) Car Maintenance (Official)	: Actual
14) Leave encashment, Gratuity & other benefits as per rules of the Company.	

His salary can be increased up to 35% of the CTC every year.

The Company has inadequate profits in the financial year 2022-2023 for the purpose of managerial remuneration in terms of Section 197 of the Act Section II. In view of the above, the payment of the managerial remuneration to the managerial personnel for their remaining tenure may fall within the purview of Section II of Schedule V of the Act (as amended). Accordingly, on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 26<sup>th</sup> July, 2023 has decided to approach the Members of the Company seeking their approval by way of Special Resolution to the remuneration payable to the aforesaid managerial personnel for their remaining

tenure in the event of inadequacy of profits including remuneration paid for the financial year 2022-2023.

The Board recommends the Resolution at Item no. 5 of the accompanying notice for approval by Members of the Company by means of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Anurag Jatia (brother of Mr. Gautam Jatia) and Mr. Gautam Jatia are interested in the said Resolution.

**Statement required under Schedule V of Section II of Part II of Companies Act, 2013.**

The aforesaid remuneration payable to Mr. Gautam Jatia is however, subject to the approval of the members in Annual General Meeting by way of passing special resolution.

The information as required under schedule V to the Companies Act, 2013 is as under:

**I) General Information**

(1) Nature of Industry:	(2) Date of commencement of commercial activities	(3) In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the Prospectus:	(4) Export performance and net foreign exchange collaborations:	(5) Foreign investment or collaborators, if any
a.Chain of Retail Medicine Stores b.Chain of stores for sale of books, media and allied items	31 <sup>st</sup> January, 1919	Not applicable	No Export and no foreign exchange collaboration of the company during the financial year.	Not applicable

**II) Information about the appointee:**

(1) Background details:	(2) a. Past remuneration approved (maximum):  b. Recognition or awards:	(3) Job profile and his suitability:	(4) Remuneration Proposed:	(5) Comparative remuneration profile with respect to industry size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):	(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Gautam Jatia has outstanding work exposure in Retail Industry. He is presently working as Managing Director and Chief Executive Officer of the company. He has an experience in this industry for over 23 years.	a. 2021-2022 - Rs. 4263456/-  b. No	Mr. Gautam Jatia, aged about 55 years, is the Managing Director of the Company. He is a Passionate believer in people contributing to the organization having led finance strategy from the front. He is very energetic and well versed with retail business. He has very rich experience in the concerned business areas of the Company and other Commercial Issues.	Maximum Annual CTC can be paid during the year 2023-2024 as detailed in the explanatory statement..	As the company is engaged in the area of medicine retail business, Books, media and allied items retail business, there is no known company with similar activity and hence comparison is not possible.	Mr. Gautam Jatia is the brother of Mr. Anurag Jatia, Whole Time Director & is the Key Managerial Personnel of the company.
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### III) Other information:

1) Reasons of inadequate profits::	2) Steps taken or proposed to be taken for improvement	3) Expected increase in productivity and profits in measurable terms:
Due to some teething problems related to implementation and upgradation of new software, and covid pandemic situation.	The Company tried to cope up with the glitches of software. Gradually sales at the outlet are increasing. The Company is taking necessary steps inter alia by way of focusing on Private label sales and the Company is also planning to open more outlets of pharmacies in upcoming years.	Increased focus on Private label sales and opening of new pharmacies will help us to increase our top line which in turn will enhance margins.

## ITEM NO. 6

### **Re-appointment of Mr. Sujoy Chattaraj (DIN: 08818352) as a Whole Time Director with revision in terms of remuneration**

Pursuant to sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board commends the Member to fix the remuneration of Mr. Sujoy Chattaraj, (DIN: 0881835) Whole Time Director of the Company.

In terms of schedule V read with Sections 196 and 197 of the Act and subject to approval of the Company in Annual General Meeting by way of Special Resolution, Mr. Sujoy Chattaraj, (DIN: 0881835) Whole Time Director is being paid the following Remuneration:

1) Basic Salary	: ₹2100600/- per annum
2) HRA	: ₹766596/- per annum
3) Conveyance Allowance	: ₹376092/- per annum
4) Medical Allowance	: ₹173760/- per annum
5) Washing Allowance	: ₹199608/- per annum
6) Bonus (including Exgratia)	: ₹ 8400/- per annum
7) LTA	: ₹173760/- per annum
8) P.F.	: ₹252072/- per annum
9) Uniform Allowance	: ₹199608/- per annum
10) CTC	: ₹4250496/- per annum
11) Telephone – Residential	: Actual
12) Telephone - Mobile (Official)	: Actual
13) Car Maintenance (Official)	: Actual
14) Leave encashment, Gratuity & other benefits as per rules of the company.	
15) Incentive:	: ₹250 lakhs per annum (Maximum)

His salary can be increased up to 35% of the CTC every year.

The Company has inadequate profits in the financial year 2022-2023 for the purpose of managerial remuneration in terms of Section 197 of the Act Section II. In view of the above, the payment of the remuneration to the managerial personnel for their remaining tenure may fall within the purview of Section II of Schedule V of the Act (as amended). Accordingly, on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 25<sup>th</sup> July, 2023 has decided to approach the Members of the Company seeking their approval by way of special resolution to the remuneration payable to the aforesaid managerial personnel for their remaining tenure in the event of inadequacy of profits including remuneration paid for the financial year 2022-2023.

The Board recommends the Resolution at Item no. 6 of the accompanying notice for approval by Members of the Company by means of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Sujoy Chattaraj are interested in the said Resolution.

**Statement required under Schedule V of Section II of Part II of Companies Act, 2013.**

The aforesaid remuneration payable to Mr. Sujoy Chattaraj is however subject to the approval of the members in Annual General Meeting by way of passing special resolution.

The information as required under schedule V to the Companies Act, 2013 is as under:

**I) General Information**

<b>(1) Nature of Industry:</b>	<b>(2) Date of commencement of commercial activities</b>	<b>(3) In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the Prospectus:</b>	<b>(4) Export performance and net foreign exchange collaborations:</b>	<b>(5) Foreign investment or collaborators, if any</b>
a. Chain of Retail Medicine Stores b. Chain of stores for sale of books, media and allied items	31 <sup>st</sup> January 1919	Not applicable	No Export and no foreign exchange collaboration of the company during the financial year.	Not applicable

**II) Information about the appointee:**

<b>(1) Background details:</b>	<b>(2)a. Past remuneration approved (maximum):  b. Recognition or awards:</b>	<b>(3) Job profile and his suitability:</b>	<b>(4) Remuneration Proposed:</b>	<b>(5) Comparative remuneration profile with respect to industry size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):</b>	<b>(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:</b>

Mr. Sujoy Chattaraj has outstanding work exposure and having rich experience of working with the pharmaceutical industry in different managerial level for more than 30 years. He is presently working as a Whole Time Director of the Company.	<p>a. 2021-2022 Rs. 3899544/-</p> <p>b. He has received best performance certificate consecutively for six years in Wockhardt and GRL and was awarded Gold Medal four times.</p>	<p>Mr. Sujoy Chattaraj, aged about 65 years, is the director of the Company and his job profile and suitability details are as under:</p> <p>a. Identifying, appointing and developing reliable channel partners, to expand product reach in the market and increasing revenue.</p> <p>Monitoring the performance of Franchisee/distributors/dealers and implementing trade promotion schemes thereby increasing the motivational level.</p> <p>c. Coordinating with different departments for inventory management.</p> <p>d. Developing &amp; maintaining effective association with Chemists &amp; druggist's unions and associations and resolving any disputes</p> <p>e. He is a Passionate believer in people contributing to the organization having led finance strategy from the front. He is very energetic and well versed with retail</p>	Maximum Annual CTC can be paid during the year 2023-2024 as detailed in the explanatory statement..	As the company is engaged in the area of medicine retail business, Books, media and allied items retail business, there is no known company with similar activity and hence comparison is not possible.	No such relationship
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		business. He has very rich experience in the concerned business areas of the company and other Commercial Issue.			
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### III) Other information:

1) Reasons of inadequate profits::	2) Steps taken or proposed to be taken for improvement	3) Expected increase in productivity and profits in measurable terms:
Due to some teething problems related to implementation and upgradation of new software, and covid pandemic situation.	The Company has taken steps to cope up with the glitches of software. Gradually sales at the outlet are also increasing. The Company is taking necessary steps inter alia by way of focusing on Private label sales and the Company is also planning to open more outlets of pharmacies in upcoming years.	Increased focus on Private label sales and opening of new pharmacies will help us to increase our top line which in turn will enhance margins.

#### Item No. 7

#### **Alteration of the Articles of Association of the Company to appoint a director nominated by Debenture Trustee(s) in terms of Regulation 15 (1)(e) of SEBI (DT) Regulations, 1993**

SEBI vide its notification dated February 2, 2023, bearing reference number SEBI/LAD-NRO/GN/2023/119 ("SEBI Notification"), amended the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI NCS Regulation") wherein it mandated that Articles of Association ("AOA") of an issuer of debt securities should contain a clause authorising the Board of Directors of such issuer company to appoint a person nominated by the

debenture trustee(s) in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board. Further, in case AOA of issuer companies whose debt securities are already listed on the date of SEBI Notification does not contain a provision for appointing a Nominee Director by Debenture Trustee then such issuer companies should amend their AOA on or before September 30, 2023.

Members are requested to note that the Company has been issuing debt securities under SEBI NCS Regulations. Further, the existing AOA of the Company does not contain any provisions with respect to appointment of Nominee Director by the Debenture Trustee in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.

Considering the above, the Board of Directors of the Company at their meeting held on July 26<sup>th</sup>, 2023, subject to the approval of the shareholders of the Company, inter alia approved the amendment to the AOA of the Company to include provisions for the appointment of Nominee Director. Members are requested to note that the approval of the Members of the Company is required in terms of Section 14 of the Companies Act, 2013 for alteration to the AOA of the Company.

The draft of the current and amended AOA of the Company is available for inspection by the Members of the Company at the Registered & Corporate Office of the Company on all working days (except Saturdays, Sundays and bank and public holidays) during business hours up to the date of the AGM and shall also be available during the continuance of AGM.

The Board of Directors recommends the resolution set out at Item No. 7 of the AGM Notice to the Members of the Company for their consideration and approval, by way of a Special Resolution. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of this AGM Notice except to the extent of their shareholding in the Company.

#### **ITEM NO. 8**

##### **Related Party Transaction**

The Companies Act 2013 aims to ensure transparency in the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act 2013 govern Related Party Transactions for entering into any contract, transactions or arrangements with the Related Party(ies).

Subject to the provisions of Section 188 of the Companies Act, 2013 to be read with Rules made thereunder, the Board of Directors of your Company seek your approval for such related party transactions along with Annual limit as described below.

The particulars of the transactions pursuant to the provisions of Section 188 and the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

<b>Name of the Related Parties</b>	<b>Name of the directors or KMP who is related</b>	<b>Nature of Relationship</b>	<b>Nature and material terms of Transaction</b>	<b>Aggregate maximum monetary value of the contract or arrangement per financial year</b>



Diwakar Finvest Pvt. Ltd., Suraj Finvest Pvt Ltd., Midkot Investments Pvt. Ltd.	None	Promoter Companies	Loan/Interest/ Reimbursement of expenses/ Corporate Guarantee and Commission/ Advance/ Sale/ Purchase/ Provision of services and services or availing/rendering any services obligations with said related parties	Aggregate limit of ₹ 1000 Crores severally and/or jointly
1.Niramay Distributors Pvt. Ltd., 2. South City Projects (Kolkata) Ltd., 3. Shopper's City Maintenance Co Pvt. Ltd., 4. AMRI Hospitals Ltd., 5. M Bhattacharya & Co. Pvt. Ltd., 6. Emami Limited, 7. Emami Paper Mills Ltd., 8. Emami Realty Ltd., 9. Emami Agrotech Limited, 10. Emami Capital Markets Limited, 11. Archana Promoters & Developers Pvt. Ltd., 12. Nayee Deesha Communications Pvt. Ltd. 13. SGN Retail Pvt. Ltd.	1. Karabi Sengupta 2. Debasish Bhaumik 3. Pramod Kumar Shah	Entities where Promoters have significant influence		

#### ITEM No. 9

##### **Increase in the limits for borrowings**

As per section 180 (1) (c) of the Companies Act 2013, the Board of Directors of the company cannot, except with the consent of the members in a general meeting by way of Special Resolution, borrow monies, apart from temporary loan obtained from the company's banker in ordinary course of business, in excess of the aggregate of the paid up share capital and its reserves of the company that is to say reserves not apart for any specific purpose. To meet the business expansion, it is necessary to enhance the present borrowing limit up to Rs. 1500 Crore (Rupees One Thousand Five Hundred Crores Only).

The Board Commend the Resolution at Item no. 9 of the accompanying notice for approval by Members of the Company by means of Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are interested in the said Resolution.

#### ITEM No. 10

**Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.**

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Shareholders is obtained by way of a Special Resolution. In connection with the loan/credit facilities to be availed/to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Companies Act, 2013), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board Commend the Resolution at Item no. 10 of the accompanying notice for approval by Members of the Company by means of Special Resolution

None of the Directors, Key Managerial Personnel and their relatives are interested in the said Resolution.

#### **ITEM No. 11**

##### **Raising of limits for inter corporate Loans under section 186 of the Companies Act, 2013**

To make investments, provide loans, guarantees and securities beyond the prescribed limits In terms of Section 186 of the Companies Act, 2013, no company shall directly or indirectly, (a) make any loan to any other body corporate / Companies; (b) give any guarantee, or provide security, in connection with a loan made by any other person to, or to any other person by, any Body corporate; and (c) acquire, by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding sixty per cent of its paid-up capital and free reserves, or one hundred per cent of its free reserves, whichever is more, unless authorised by a special resolution passed in a general meeting of the shareholders of the company. Your Board thus commends the said resolution for your approval as a Special Resolution.

The Board Commend the Resolution at Item no. 11 of the accompanying notice for approval by Members of the Company by means of Special Resolution

None of the Directors, Key Managerial Personnel and their relatives are interested in the said Resolution.

#### **Registered Office:**

7, Jawaharlal Nehru Road  
Kolkata – 700 013

**Place:** Kolkata

**Date:** 26<sup>th</sup> July 2023

SD/-

**By order of the Board**  
**Emami Frank Ross Limited**

**Gautam Jatia**  
**Managing Director**  
(DIN: 00604926)

## ANNEXURE TO THE ITEMS 5,6 OF THE NOTICE

Details of Directors seeking Fixation/Variation of Remuneration and Appointment / Re-appointment at the 105<sup>th</sup> Annual General Meeting (In pursuance to Section 196 (4) of the Companies Act, 2013, Regulation 36(3) of SEBI (LODR) Regulations, 2015 and as per the requirement of Clause 1.2.5 of the Secretarial Standard-2 (Revised) as issued by the Institute of Companies Secretaries of India, of ICSI)

Name	Mr. Gautam Jatia	Mr. Sujoy Chattaraj
DIN	00604926	08818352
Category of Director/Designation	Managing Director & CEO	Whole Time Director
Date of Birth	20/01/1968	09/01/1957
Date of first Appointment on the Board	26/08/2020	01/08/2020
Nature of Experience in specific functional areas	27 Years Overall expertise in Retail Business	38 Years Marketing and Sales
Qualification	Cost Accountant, MBA(IIM), B.COM(Hons),	MBA(Marketing), L.S.W (Bachelor of social work), Bachelor of Journalism, B.SC (Bachelor of science)
Relationship between Other Directors of the Company inter-se	Brother of Mr. Anurag Jatia.	No
Directorship in Other Companies	1. Hemma Herbs Private Limited. 2. Argan Promoters P. Ltd. 3. Prestige Vyapaar Limited 4. Sneha Niketan Pvt Ltd(Amalgamated) 5. Ideal Heights Pvt. Ltd. 6. Kalakari Agriculture Pvt. Ltd. 7. Kalakari Cultivation P.Ltd 8. Kedar Nath Rakshit Rose Bhora P. Ltd. 9. Emami Retail Pvt. Ltd.(Amagamated) 10. Emami Estates Pvt. Ltd. 11. Karan Business Pvt. Ltd.(Amalgamated) 12. Real Value Project Private Limited(Amalgamated) 13. Zen Business Private Limited(Amalgamated) 14. Emami East Bengal FC Private Limited 15. HUF (Gautam Jatia)	1. Modetechi Private Limited 2. A M Medical Centre Private Limited
Membership of Committees	Share Transfer Committee	No
Chairmanships of Committee	No	No
No. of Shares held in the Company	NIL	NIL