



**EMAMI FRANK ROSS LIMITED**  
**Reg. Off: 7, Jawaharlal Nehru Road, Kolkata -700013**  
**Ph. No.: 2228 6042/ 0066/ 0067**  
**Website: www.frankrosspharmacy.com**  
**CIN: L24232WB1919PLC003123**

### **NOTICE FOR 104<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 104<sup>th</sup> Annual General Meeting of Emami Frank Ross Limited will be held on Wednesday, the 28<sup>th</sup> September, 2022 at 11.00 A.M. at the registered office of the Company at 7, Jawaharlal Nehru Road, Kolkata – 700 013 to transact the following business:

#### **Ordinary Business**

- 1) To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022 together with the report of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Anurag Jatia (DIN: 01184328) who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint a Director in place of Mr. Sujoy Chattaraj (DIN: 08818352) who retires by rotation and being eligible offers himself for reappointment.

#### **Special Business**

**4) To approve the remuneration of Mr. Gautam Jatia (DIN: 00604926) for the remaining period of his tenure upto 26<sup>th</sup> August, 2023 and to consider and if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** further to the resolution passed at the 102<sup>nd</sup> Annual General Meeting of the Company held on 12<sup>th</sup> October, 2020 for remuneration payable to Mr. Gautam Jatia, Managing Director (DIN: 00604926) for a period of 3 (Three) years commencing from 26<sup>th</sup> August, 2020 upto 26<sup>th</sup> August 2023 at remuneration and on the terms and conditions mentioned therein, and pursuant to the provisions of Sections 197, Section 198 read with Section I, Section II of Part II of Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, and other applicable laws, including any Statutory modification(s) or reenactment(s) thereof, for the time being in force) read with schedule V of the Companies Act, 2013 and the Article of Association of the Company and pursuant to the recommendation of the Nomination Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision of remuneration of Mr. Gautam Jatia (DIN 00604926) as a Managing Director of the company on the terms and conditions as set out in the explanatory statement for the period from 01<sup>st</sup> April 2022 to 26<sup>th</sup> August 2023.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration.



**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 hereby authorised to alter and vary the terms and conditions including 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** 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, deemed necessary, expedient, usual or proper to give effect to this resolution.”

**5) To approve the remuneration of Mr. Anurag Jatia (DIN: 01184328), Whole time Director for remaining period of tenure upto 31<sup>st</sup> March 2024 and to consider and if though fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** further to the resolution passed at the 103<sup>rd</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September 2021 for reappointment and remuneration payable to Mr. Anurag Jatia, Whole Time Director (DIN: 01184328) for the period of 3 (Three) Years commencing from 01<sup>st</sup> April 2021 to 31<sup>st</sup> March 2024 at a remuneration and on the terms and conditions mentioned therein, and pursuant to the provisions of Sections 197, Section 198 read with Section I, Section II of Part II of Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, and other applicable laws, including any Statutory modification(s) or reenactment(s) thereof, for the time being in force) read with schedule V of the Companies Act, 2013 and the Article of Association of the Company and pursuant to the recommendation of the Nomination Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision of remuneration of Mr. Anurag Jatia (DIN 01184328) as a Whole time Director of the company on the terms and conditions as set out in the explanatory statement for the period from 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2024.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration.

**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 hereby authorised to alter and vary the terms and conditions including remuneration of Mr. Anurag Jatia (DIN: 01184328) in such manner as may be agreed by the Board and Mr. Anurag Jatia (DIN: 01184328), 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** subject to the provisions of Section 152 of the Companies Act, 2013, Mr. Anurag Jatia 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."

**6) To approve the remuneration of Mr. Sujoy Chattaraj (DIN: 08818352), Whole time Director for remaining period of tenure upto 31<sup>st</sup> July 2023 and to consider and if though fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** further to the resolution passed at the 103<sup>rd</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September 2021 for remuneration payable to Mr. Sujoy Chattaraj, (DIN: 08818352) Whole Time Director for a period of 3 (Three) Years upto 31<sup>st</sup> July, 2023, at a remuneration at a remuneration and on the terms and conditions mentioned therein, and pursuant to the provisions of Sections 197, Section 198 read with Section I, Section II of Part II of Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, and other applicable laws, including any Statutory modification(s) or reenactment(s) thereof, for the time being in force) read with schedule V of the Companies Act, 2013 and the Article of Association of the Company and pursuant to the recommendation of the Nomination Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision of remuneration of Mr. Sujoy Chattaraj (DIN 08818352) as a Whole time Director of the company on the terms and conditions as set out in the explanatory statement for the period from 01<sup>st</sup> April 2022 to 31<sup>st</sup> July 2023.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration.

**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 hereby authorised to alter and vary the terms and conditions including remuneration of Mr. Sujoy Chattaraj (DIN: 08818352) in such manner as may be agreed by the Board and Mr. Sujoy Chattaraj (DIN: 08818352), 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** 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) To approve the remuneration of Mrs. Chadavalli Srinivasabhata Nalini (DIN: 06806913) Whole Time Director for the remaining period upto 30<sup>th</sup> September 2024 i.e. 106<sup>th</sup> Annual General Meeting of the Company and to consider and if though fit, to pass the following resolution as a Special Resolution:**



**“RESOLVED THAT** further to the resolution passed at the 101<sup>st</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September 2019 for remuneration payable to Chadaravalli Srinivasabhatta Nalini, Whole Time Director (DIN: 06806913) for a period commencing 01<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2024 at a remuneration and on the terms and conditions mentioned therein, and pursuant to the provisions of Sections 197, Section 198 read with Section I, Section II of Part II of Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder and Regulation 17(6)(e) and other applicable provisions, if any, and other applicable laws, including any Statutory modification(s) or reenactment(s) thereof, for the time being in force) read with schedule V of the Companies Act, 2013 and the Article of Association of the Company and pursuant to the recommendation of the Nomination Remuneration Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded to the revision of remuneration of Mrs. Chadaravalli Srinivasabhatta Nalini (DIN 06806913) as a Whole time Director of the company on the terms and conditions as set out in the explanatory statement for the period from 01<sup>st</sup> April 2022 to 30<sup>th</sup> September 2024.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in Explanatory Statement as the minimum remuneration.

**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 hereby authorised to alter and vary the terms and conditions including remuneration of Mrs. Chadaravalli Srinivasabhatta Nalini (DIN: 06806913) in such manner as may be agreed by the Board and Mrs. Chadaravalli Srinivasabhatta Nalini (DIN: 06806913), 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** subject to the provisions of Section 152 of the Companies Act, 2013, Mrs. Chadaravalli Srinivasabhatta Nalini shall be liable to retire by rotation during her 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.”

**8) Approval for giving loan or guarantee or providing security in connection with loan availed by any of the Company’s Directors, Subsidiary(ies) or any other person specified under section 185 of the Companies Act, 2013**

The Members are requested to consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”)



to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), **up to a sum not exceeding Rs.1000 Crores** [Rupees One Thousand Crores Only] at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.

**RESOLVED FURTHER THAT** the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution."

#### 9) To enter into Related Party Transactions:

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

**"RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 read with the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), as per recommendation and approval of Audit Committee and Board members in the meeting held on 19.04.2022, the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with respective related parties and for the maximum amounts per annum, as mentioned herein below:

#### TRANSACTIONS

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	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.	1.Karabi Sengupta	Entities where Promoters have		



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.	2. Debasish Bhaumik 3. Pramod Kumar Shah	significant influence	services or availing/rendering any services obligations with said related parties	
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**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 transaction 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,”

**Notes:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.





- 5) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item 4 to 9 set out above are annexed hereto.
- 6) Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
- 7) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2022 to 28<sup>th</sup> September, 2022 (both days inclusive).
- 9) Members desiring any information on the Accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
- 10) Members are requested to notify immediately any change in their address to the Company.
- 11) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Maheshwari Datametics Private Limited, for consolidation into a single folio.
- 12) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 13) Notice of the 104<sup>th</sup> Annual General Meeting along with the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 are being sent only through electronic mode (email) to those members whose email addresses are registered with the Company. Members may note that the notice and Annual Report for the Financial Year ended 31<sup>st</sup> March, 2022 is also available on the Company's website [http:// www.frankcrosspharmacy.com](http://www.frankcrosspharmacy.com)
- 14) **Route Map** : The Complete particulars of the venue of the meeting including route map and prominent land marks for easy identification of the location is enclosed for the convenience of the members

By order of the Board

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

Place: Kolkata  
Date: 23<sup>rd</sup> August, 2022

Gautam Jatia  
Managing Director  
(DIN: 00604926)



**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of resolution at item no. 4 to 9**

**ITEM NO. 4**

Pursuant to section 196, section 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), Board commends the Member to fix the remuneration of Mr. Gautam Jatia, (DIN: 00604926) Managing Director of the Company.

In terms of schedule V read with Section 196 and Section 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	: ₹1850088/- per annum
2) HRA	: ₹589956/- per annum
3) Conveyance Allowance	: ₹ 105132/- per annum
4) Special Allowance	: ₹ 551856/- per annum
5) Travel Allowance	: ₹ 465756/- per annum
5) Bonus (including Exgratia)	: ₹296904/- per annum
7) LTA	: ₹154176/- per annum
8) P.F.	: ₹234588/- per annum
9) Medical Expenses	: ₹15000/- per annum
10) CTC	: ₹4263456/- 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% on the CTC every year.

The Company has inadequate profits in the financial year 2021-2022 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 23rd August 2022 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 2021-2022.

The Board Commend the Resolution at Item no. 4 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 22 years.	a. 2019-2020 - Rs. 34,20,640/-  b. No	Mr. Gautam Jatia, aged about 54years, 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 Issue.	Maximum Annual CTC can be paid during the year 2022-2023 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 Key Managerial Personnel of the company.



### 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 second and third wave.	Company tried to cope up with the glitches of software. Gradually sales at the outlet were 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. 5

Pursuant to section 196, section 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), Board commends the Member to fix the remuneration of Mr. Anurag Jatia, (DIN: 01184328) Whole Time Director of the Company.

In terms of schedule V read with Section 196 and Section 197 of the Act and subject to approval of the Company in Annual General Meeting by way of Special Resolution Mr. Anurag Jatia, (DIN: 01184328) Whole time Director is being paid the following Remuneration:

1) Basic Salary	: ₹1494552/- per annum
2) HRA	: ₹104148/- per annum
3) Conveyance Allowance	: ₹ 99744/- per annum
4) Special Allowance	: ₹ 848568/- per annum
5) Bonus (including Exgratia)	: ₹8400/- per annum
7) LTA	: ₹124548/- per annum
8) P.F.	: ₹179352/- per annum
9) Medical Expenses	: ₹124548/- per annum
10) CTC	: ₹2983860/- 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% on the CTC every year.

The Company has inadequate profits in the financial year 2021-2022 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 23rd August 2022 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 2021-2022. The Board Commend 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. Gautam Jatia (brother of Mr. Anurag Jatia) and Mr. Anurag 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. Anurag 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. Anurag Jatia has outstanding work exposure in Retail Industry. He is presently working as Whole Time Director of the company. He has an experience in this industry for more than 19 years.	a. 2020-2021 Rs. 27,72,948/-  b. No	Mr. Anurag Jatia, aged about 53 years, is the Whole Time 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 Issue.	Maximum Annual CTC can be paid during the year 2022-2023 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. Anurag Jatia is the brother of Mr. Gautam Jatia, Managing Director & Chief Executive Officer (Whole Time 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 second and third wave.	Company tried to cope up with the glitches of software. Gradually sales at the outlet were 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

Pursuant to section 196, section 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), 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 Section 196 and Section 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	: ₹1912560/- per annum
2) HRA	: ₹114168/- per annum
3) Conveyance Allowance	: ₹1283160/- per annum
4) Education Allowance	: ₹19788/- per annum
5) Washing Allowance	: ₹13188/- per annum
6) Bonus (including Exgratia)	: ₹ 8400/- per annum
7) LTA	: ₹159384/- per annum
8) P.F.	: ₹229512/- per annum
9) Medical Expenses	: ₹159384/- per annum
10) CTC	: ₹3899544/- 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:	: ₹200lakhs per annum (Maximum)

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

The Company has inadequate profits in the financial year 2021-2022 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 23rd August 2022 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 2021-2022.

The Board Commend 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**

(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
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## 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. Sujoy Chattaraj has outstanding work exposure and having rich experience working with the pharmaceutical industry which is a part of retail chain in different managerial level more than 29 years. He is presently working as director of the company.	a. 2020-2021 Rs. 35,47,824/-  b. He has received best performance certificate consecutively six years in Wockhardt and GRL and awarded Gold Medal four times.	Mr. Sujoy Chattaraj, aged about 64 years, is the director of the company and his job profile and suitability details are as under: a. Identifying, appointing and developing reliable channel partners, to expand product reach in the market and increasing revenue. b. Monitoring the performance of Franchisee/distributors/dealers and implementing trade promotion schemes thereby increasing the motivational level. c. Coordinating with different departments for inventory management. d. Developing & maintaining effective association with Chemist & druggist unions and associations and resolving any disputes 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 business. He has very rich experience in the concerned business areas of the company and other Commercial Issue.	Maximum Annual CTC can be paid during the year 2022-2023 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





### 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 second and third wave.	Company tried to cope up with the glitches of software. Gradually sales at the outlet were 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

Pursuant to section 196, section 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), Board commends the Member to fix the remuneration of Mrs. Chadavalli Srinivasabhatta Nalini, Whole time Director of the Company.

In terms of schedule V read with Section 196 and Section 197 of the Act and subject to approval of the Company in Annual General Meeting by way of Special Resolution Mrs. Chadavalli Srinivasabhatta Nalini, (DIN: 06806913) Whole time Director is being paid the following Remuneration:

1) Basic	: Rs. 914028/-
2) House Rent Allowance	: Rs. 73356/-
3) Special Allowance	: Rs. 597720/-
4) Conveyance Allowance	: Rs. 118164/-
5) Provident Fund	: Rs. 109680/-
6) Bonus (including Exgratia)	:Rs. 8400/-
7) Medical Allowance	: Rs. 76164
8) LTA	: Rs. 76164
9) Telephone at residence	: Actual
10) Reimbursement of Conveyance expenses	: Actual
11) Leave encashment, Gratuity & other benefits as per rules of the company	
TOTAL CTC	: Rs. 1973676/-

Her salary can be increased up to 60% on the CTC every year.

The Company has inadequate profits in the financial year 2021-2022 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 23rd August 2022 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 2021-2022.



The Board Commend the Resolution at Item no. 7 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 Mrs. Chadaravalli Srinivasa Bhatta Nalini 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 Mrs. Chadaravalli Srinivasa Bhatta Nalini 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:



Mrs. Chadaravalli Srinivasa Bhatta Nalini has work exposure in Retail Industry. She is presently working as Whole Time Director of the company. She has an experience in this industry for over 8 years.	a. 2018-2019- 19,01,712/-  b. None	Mrs. Nalini C S, aged 44 years, is the Whole Time Director of the company. She is associated with the company since 8 years. She holds the Master's degree in Arts field. Her core area in the company is in retail business.	Maximum Annual CTC can be paid during the year 2022-2023 as detailed in the explanatory statement..	As the company is engaged in the area of medicine retail business, Books, CD and allied items retail business, there is no known company with similar activity and hence comparison is not possible.	Mrs. Chadaravalli Srinivasa Bhatta Nalini has no such pecuniary relationship with company or with any other director or KMP
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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 second and third wave.	Company tried to cope up with the glitches of software. Gradually sales at the outlet were 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. 8

The Company may have to render support for the fund requirements of its Directors or Company's Subsidiary Companies or Associates or Joint Ventures or group entities or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities to meet their fund requirements. The Members may note that Board of Directors would provide such loan, guarantee or security to the above entities only after careful evaluation of their proposals. The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution. None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are presently concerned or interested in the above proposed.



#### ITEM NO. 9

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).

In the light of provisions of the Companies Act, 2013, 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:

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., 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		

By order of the Board

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

Place: Kolkata  
Date: 23<sup>rd</sup> August, 2022

Gautam Jatia  
Managing Director  
(DIN: 00604926)



## ANNEXURE TO THE ITEMS 2,3,4,5,6,7 OF THE NOTICE

Details of Directors seeking Fixation/Variation of Remuneration and Appointment / Re-appointment at the 104<sup>th</sup> Annual General Meeting (In pursuance to Section 197 and 196 (4) of the Companies Act, 2013, 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. Anurag Jatia	Mr. Sujoy Chattaraj	Mr. Gautam Jatia	Mrs. Chadaravalli Srinivasa Bhatta Nalini
DIN	01184328	08818352	00604926	06806913
Category of Director/Designation	Whole time Director	Whole Time Director	Managing Director & CEO	Whole Time Director
Date of Birth	03/11/1969	09/01/1957	20/01/1968	01/06/1976
Date of first Appointment on the Board	10/11/2008	01/08/2020	26/08/2020	10/02/2014
Nature of Experience in specific functional areas	More than 18 years of experience in Operational & Retail Business	37 Years Marketing and Sales	26 Years Overall expertise in Retail Business	11 years of experience in Operational
Qualification	B.COM	MBA(Marketing), L.S.W (Bachelor of social work), Bachelor of Journalism, B.SC (Bachelor of science)	Cost Accountant, MBA(IIM), B.COM(Hons),	M.A
Relationship between Other Directors of the Company inter-se	Brother of Mr. Gautam Jatia.	No	Brother of Mr. Anurag Jatia.	No
Directorship in Other Companies	1. Kristardhi Biocrops Private Limited. 2. Wistful Agriculture Private Limited. 3.Kristardhi Cultivation Private Limited 4. Argan Promoters Pvt. Ltd.	1.Modetechi Private Limited 2. A M Medical Centre Private Limited	1. Hemma Herbs Private Limited. 2. Argan Promoters P. Ltd. 3. Prestige Vyapaar Limited 4. Sneha Niketan Pvt Ltd 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)	No
Membership of Committees	Audit Committee, Share Transfer Committee	No	Share Transfer Committee	No
Chairmanships of Committee	No	No	No	No
No. of Shares held in the Company	NIL	NIL	NIL	NIL



CIN: L24232WB1919PLC003123

and rules 19(3) of the Companies (Management and Administration) Rules, 2014]

NO.	PARTICULARS OF RESOLUTION	VOTE		
ORDINARY BUSINESS		For	Against	Abstain
RESOLUTION - 1 (ORDINARY RESOLUTION)	To consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial year ended 31 <sup>st</sup> March 2022 together with report of the Board of Directors and Auditor's thereon.			





RESOLUTION - 2 (ORDINARY RESOLUTION)	To appoint Mr. Anurag Jatia (DIN: 01184328) who retires by rotation and being eligible offers himself for reappointment.			
RESOLUTION - 3 (ORDINARY RESOLUTION)	To appoint Mr. Sujoy Chattaraj (DIN: 08818352) who retires by rotation and being eligible offers himself for reappointment.			
<b>SPECIAL BUSINESS</b>				
RESOLUTION - 4 (SPECIAL RESOLUTION)	To fix remuneration of Mr. Gautam Jatia (DIN: 00604926) as Managing Director			
RESOLUTION - 5 (SPECIAL RESOLUTION)	To fix remuneration of Mr. Anurag Jatia (DIN: 01184328) as Whole time Director.			
RESOLUTION - 6 (SPECIAL RESOLUTION)	To fix remuneration of Mr. Sujoy Chattaraj (DIN: 08818352) as Whole time Director.			
RESOLUTION - 7 (SPECIAL RESOLUTION)	To fix remuneration of Mrs. Chadavalli Srinivasabhatta Nalini (DIN: 06806913) as Whole time Director.			
RESOLUTION - 8 (SPECIAL RESOLUTION)	To approve for giving loan or providing security in connection with loan availed by any of the Company's Director(s), Subsidiary(ies) or any other person specified under section 185 of the Companies Act, 2013.			
RESOLUTION - 9 (SPECIAL RESOLUTION)	To entered into Related Party Transactions			

Signed this .....day of .....2022

Signature of Shareholder (S): .....

Signature of First Proxy Holder: .....

Signature of Second Proxy Holder: .....

Signature of Third Proxy Holder: .....

Affix  
one  
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the **Registered Office** of the company not later than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. Members are requested to note that a person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such person shall not act as a proxy for any other member.



**EMAMI FRANK ROSS LIMITED**  
**Reg. Off: 7, Jawaharlal Nehru Road, Kolkata -700013**  
**Ph. No.: 2228 6042/ 0066/ 0067**  
**Website: www.frankrosspharmacy.com**  
**CIN: L24232WB1919PLC003123**

**ATTENDANCE SLIP FOR 104<sup>th</sup> ANNUAL GENERAL MEETING**

**DATE: 28<sup>th</sup> September, 2022**

**TIME: 11:00 A.M.**

**VENUE: 7, Jawaharlal Nehru Road, Kolkata -700013**

Envelope No.:

Name & Registered Address of :  
Sole/First member

Name(s) of Joint Holders, if any :

Ledger Folio/ DP ID & Client ID No. :

Number of Shares held :

Please tick in the box ☐ Member ☐ Proxy

\_\_\_\_\_  
Signature of Member/ Authorised Representative

\_\_\_\_\_  
Name of the Proxy in Block Letter  
Signature

\_\_\_\_\_  
Proxy's

Note:

1. Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.
2. Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Notice for reference at the meeting.
3. Bodies Corporate, whether a Company or not, who are members, may attend through their authorized representatives appointed under Section 113 of the Companies Act, 2013. A Copy of authorization should be deposited with the Company.

.....  
**Note:** Please read the notes / instructions printed on the Notice carefully before exercising your vote