

**EMAMI FRANK ROSS LIMITED**  
**Reg. Off: 7, Jawaharlal Nehru Road, Kolkata -700013**  
**Ph. No.: 2228 6042/ 0066/ 0067 Fax: 2228 5821**  
**Website: www.frankrosspharmacy.com**  
**CIN: L24232WB1919PLC003123**

### **NOTICE FOR 98<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 98<sup>th</sup> Annual General Meeting of Emami Frank Ross Limited will be held on Wednesday, the 28<sup>th</sup> September, 2016 at 11.00 A.M. at 7, Jawaharlal Nehru Road, Kolkata – 700 013 to transact the following business:

#### **Ordinary Business**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2016 together with the report of the Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mrs. Chadaravalli Srinivasa Bhatta Nalini (DIN: 06806913) who retires by rotation and being eligible offers herself for reappointment.
- 3) To ratify the appointment of M/s. S. K. Agrawal & co., Chartered Accountants, (Firm Registration No. 306033E), as the Statutory Auditors for the financial year 2016-17 and to fix their remuneration “

#### **Special Business**

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

“RESOLVED THAT pursuant to Section 181 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 contribute to charitable and other funds not directly related to the business of the company or the welfare of its employees from time to time in any financial year up to the limit of Rs. 500 Lac.”

- 5) To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Pramod Shah (DIN 00343256), who was appointed as an Independent – cum- Additional Director of the Company under section 161 of the Companies Act 2013 with effect from 30.08.2016 by the Board of Directors and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby regularized/appointed as an Independent Director of the Company for a period of 5 years with effect from 30.08.2016 and whose office shall not be liable to determination by retirement of Directors by Rotation.”

- 6) 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 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 exceed the limit of Rs. 400 Crore.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 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 consent of shareholders be and is hereby accorded for appointment & fixing of the remuneration of Mr. Rajendra Kumar Jatia (DIN 00083054), Managing Director of the Company which is as per agreement entered date 01.04.16 between the company and Mr. Rajendra Kumar Jatia and as approved by the Remuneration Committee and by the Board of Directors of the company as set out in the Explanatory Statement annexed to this Notice convening the meeting, be and is hereby approved.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 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 consent of the shareholders be and is hereby accorded for appointment & fixing of the remuneration of Mr. Anurag Jatia (DIN 01184328), Whole Time Director of the Company which is as per agreement entered dated 01.04.2016 between the company and Mr. Anurag Jatia and as approved by the Remuneration Committee and by the Board of Directors of the company as set out in the Explanatory Statement annexed to this Notice convening the meeting, be and is hereby approved.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 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 consent of the shareholders be and is hereby accorded for fixing of the remuneration of Mrs. Chadaravalli Srinivasa Bhatta Nalini (DIN 06806913), Whole Time Director of the Company which is as per agreement entered between the company and Mrs. Chadaravalli Srinivasa Bhatta Nalini and as approved by the Remuneration Committee and by the Board of Directors of the company as set out in the Explanatory Statement annexed to this Notice convening the meeting, be and is hereby approved.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 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), Mr. Rajendra Kumar Jatia (DIN 00083054), who was appointed as a Managing Director of the Company, and attained the age above seventy years be and is hereby re-appointed as a Managing Director of the Company as per terms set out in the agreement dated 01.04.2016 between the company and Mr. Rajendra Kumar Jatia and remuneration approved by the Remuneration & Nomination Committee at meeting dated 08.03.2016 and as set out in the Explanatory Statement annexed to this notice convening meeting be and is hereby approved.”

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

“RESOLVED THAT in supersession of the Special Resolution adopted at the Annual General Meeting dated 10<sup>th</sup> September, 2014 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).”

12) 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. 300.00 Crore (Rupees Three Hundred Crore 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) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item 4 to 12 set out above are annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 3) 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.
- 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) Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.

- 6) 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.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2016 to 28<sup>th</sup> September, 2016 (both days inclusive).
- 8) 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.
- 9) Members are requested to notify immediately any change in their address to the Company.
- 10) A statement containing details of the Directors seeking appointment/reappointment at the forthcoming Annual General Meeting as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 is annexed.

#### **11) Voting through electronic means:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Ninety-Eighth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):
- II. The instructions for e-voting are as under:
  - i. The voting period begins on Sunday, 25<sup>th</sup> September, 2016 from 10:00 a.m. and ends on Tuesday, 27<sup>th</sup> September, 2016 5:00 p.m. (IST) During this period shareholders' of the Company, holding shares, as on the cut-off date of day, 21<sup>st</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. The shareholders should log on to the e-voting website: <http://www.evotingindia.com/>
  - iii. Click on "Shareholders" tab.
  - iv. Now, select the "EMAMI FRANK ROSS LIMITED" from the drop down menu and click on "SUBMIT".
  - v. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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 voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

**For members holding shares in Physical form**

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company are requested to use the first two letters of their name and then 0's ending with Folio No.</li> <li>• Eg. If your name is Ramesh Kumar with Folio number 1 then enter RA00000001 in the PAN Field.</li> </ul>
DOB	Enter the Date of Birth as recorded in the company records for the said folio in dd/mm/yyyy format.
DIVIDEND BANK DETAILS	Enter the Dividend Bank Details as recorded in the company records for the said folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field.

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant "EMAMI FRANK ROSS LIMITED" on which you choose to vote.
- xiii. 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.

- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on “CLICK HERE TO PRINT” option on the Voting page.
- xviii. Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as **Corporates**.
  - 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 they have to create 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xx. The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company.
- xxi. The Board of Directors of the company at their meeting held on 13<sup>th</sup> April, 2016 has appointed CS Sandip Kumar Kejriwal Company Secretary in Practice (Membership No FCS 5152) whose mail id is [sandipkej@yahoo.co.in](mailto:sandipkej@yahoo.co.in) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- xxii. The members who have not casted their votes electronically, can exercise their rights at the AGM through ballot form.
- xxiii. The results of voting will be announced at or after the Annual General Meeting of the company to be held at 7, Jawaharlal Nehru Road, Kolkata – 700 013 on Wednesday, the 28th September, 2016 at 11.00 A.M. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.frankrosspharmacy.com](http://www.frankrosspharmacy.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) within three (3) days of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to The Calcutta Stock Exchange Limited where the shares of the Company are listed.

By order of the Board

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

Place: Kolkata  
Date: 02<sup>nd</sup> September, 2016

Rajendra Kumar Jatia

Managing Director  
DIN: 00083054



**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of resolution at item no. 4 to 12**

ITEM NO. 4

Under the provisions of Section 181 of the Companies Act 2013 the Board of Directors of Company cannot except with the prior permission of the members in general meeting, contribute to charitable and other funds not directly related to the business of the company in case the amount exceeds the limit. Hence Board requires the approval of members for the maximum limit up to 500 Lac.

The Board Commend the Resolution at Item no. 4 of the accompanying notice for approval by Members of the Company by means of Ordinary Resolution.

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

ITEM NO. 5

Mr. Pramod Shah was appointed as an Independent –cum- Additional Director of the company under Section 161 of the Companies Act 2013, at the meeting of Board of Director held on 30<sup>th</sup> August, 2016. Notice as required under section 160 of the Companies Act, 2013 has been received from a member proposing the appointment of Mr. Pramod Shah as an Independent Director of the company.

The Company has received consent in writing to act as director and declaration to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 from Mr. Pramod Shah. Further, the Company has received a declaration to the effect that he meets criteria of independence as provided in Section 149(6) of the said Act. The Board is of opinion that he fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under for appointment of Independent Director of the Company and is independent of the management.

Mr. Pramod Shah is FCA, BCOM & expertise in Accounts & Finance. The Board considered that association of Mr. Pramod Shah would be of immense benefit to the company.

Accordingly Board Commends the Resolution for regularization/appointment of Mr. Pramod Shah as an Independent Director as set out in the Item no. 5 of the accompanying notice for approval by Members of the Company by passing Ordinary Resolution

Except Mr. Pramod Shah, appointee himself, none of the Directors, Key Managerial Personnel and their relatives are interested in the said Resolution.

The copy of appointment letter of Mr. Pramod Shah as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company between 11.00 A.M. to 5.00 P.M. on all working days till the date of AGM.

#### ITEM NO. 6

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. 400 Crore.

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 are interested in the said Resolution.

#### ITEM NO. 7

The Board of Directors of your company at its meeting held on 09<sup>th</sup> March, 2016 on the recommendation of the Remuneration Committee unanimously and as per approval already made by members by way of Special Resolution at the 97<sup>th</sup> Annual General Meeting dated 21<sup>st</sup> September, 2015, approved the re-appointment of Mr. Rajendra Kumar Jatia as Managing Director of the company for a period of 5 years w.e.f 1<sup>st</sup> April, 2016 up to 31.03.2021.

Pursuant to section 196 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. Rajendra Kumar Jatia, Managing Director of the Company.

As the company is not having adequate profit to give the remuneration to the Managing Director, hence the approval of shareholders needed at the meeting as per Section II of Part II of schedule V by way of Special Resolution. Maximum Remuneration Payable during 2016-2017 will be as under:

1) Basic Salary	: Rs. 23,64,000/- per annum
2) HRA	: Rs. 5,47,200/- per annum
3) Bonus	: Rs. 8,400/- per annum
4) LTA	: Rs. 1,97,000/- per annum
5) P.F.	: Rs. 2,83,680/- per annum
6) Medical Expenses	: Rs. 1,97,000/- per annum
7) Telephone - Residential	: Rs. 13,200/- per annum
8) CTC	: Rs. 36,10,480/- per annum
9) Telephone - Mobile (Official)	: Actual

- 10) Car Maintenance (Official) : Actual  
11) Leave encashment & other benefits as per rules of the company.

His salary can be increased up to 30% on the CTC every year.

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 Mr. Rajendra Kumar Jatia Himself, Mr. Anurag Jatia and Mr. Gautam Jatia relatives 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. Rajendra Kumar 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:**

- a. Chain of Retail Medicine Stores
- b. Chain of stores for sale of books, CD and allied items
- c. Deal in Art Work etc.

**(2) Date of commencement of commercial activities:** 31<sup>st</sup> January 1919.

**(3) In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the Prospectus:** Not applicable

**(4) Financial performance based on given indicators:**

In the financial year ended on 31<sup>st</sup> March, 2016, the Gross turnover of the Company has been increased by 30.31% as compared with the turnover of Financial Year ended on 31<sup>st</sup> March, 2015.

**(5) Export performance and net foreign exchange collaborations:**

There is no export and foreign exchange collaboration of the company during the financial year.

**(6) Foreign investment or collaborators, if any:** Not applicable

**II) Information about the appointee:**

**(1) Background details:**

Shri Rajendra Kumar Jatia has outstanding work exposure in Retail Industry. He is presently working as Managing Director of the company. He has an experience in this industry for over 34 years.

**(2) Past remuneration:**

Financial Year ended on	Remuneration paid Rs.
31.3.2016	31,88,030/-
31.3.2015	27,57,343/-
31.3.2014	24,03,909/-

**(3) Recognition or awards:** Not applicable

**(4) Job profile and his suitability:**

Mr. Rajendra Kumar Jatia, aged about 75 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 Issue.

**(5) Remuneration Proposed:**

Maximum CTC that can be paid during the year 2016-17 is Rs. 36,10,488/- (Thirty Six Lac Ten Thousand Two Hundred Eighty Eight Rupees Only) as detailed in the explanatory statement.

**(6) 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):**

As the company is engaged in the area of medicine retail business, Books, CD and allied items retail business and Art Work Business, there is no known company with similar activity and hence comparison is not possible.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Rajendra Kumar Jatia is the father of Mr. Anurag Jatia, Whole Time Director & Mr. Gautam Jatia, Chief Executive Officer, Whole Time Key Managerial Personnel of the company.

**III) Other information:**

- 1) Reasons of loss or inadequate profits:** Due to the application of new rates of depreciation as per Companies Act 2013, the charge of Deprecation has been considerably higher also company has set up E-commerce division last year and hence faces higher set up expenses.
- 2) Steps taken or proposed to be taken for improvement:** Company is planning that within 3 years to open more than 200 outlets of Medicine, from this year Company can reap benefits from Private Label products launched by the company & E-Commerce division.

- 3) **Expected increase in productivity and profits in measurable terms:** Company is targeting to open more than 200 outlets of Medicine division within 3 years & Company has also launched Private Label Products, by taking advantage of both, Company is expecting increase in productivity and profits.

#### ITEM NO. 8

The Board of Directors of your company at its meeting held on 09<sup>th</sup> March, 2016 on the recommendation of the Remuneration Committee unanimously and as per approval already taken by members by way of Special Resolution at the 97<sup>th</sup> Annual General Meeting dated 21<sup>st</sup> September, 2015, approved the re-appointment of Mr. Anurag Jatia as Whole Time Director of the company for a period of 5 years w.e.f 1<sup>st</sup> April, 2016 which is expiring on 31.03.2021.

Pursuant to section 196 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, Whole Time Director of the Company.

As the company is not having adequate profit to give the remuneration to the Whole Time Director, hence the approval of shareholders needed at the meeting as per Section II of Part II of schedule V by way of Special Resolution. Maximum Remuneration Payable during 2016-2017 will be as under:

1) Basic Salary	: Rs. 9,96,192/- per annum
2) HRA	: Rs. 49,812/- per annum
3) Special Allowance	: Rs. 5,94,408/- per annum
4) Conveyance Allowance	: Rs. 46,800/- per annum
5) P.F.	: Rs. 1,19,544/- per annum
6) Bonus	: Rs. 3,504/- per annum
7) Medical Expenses	: Rs. 83,016/- per annum
8) LTA	: Rs. 83,016/- per annum
9) Incentives	: Rs. 36,600/- per annum
10) Telephone	: Rs. 24,000/- per annum
11) Exgratia	: Rs. 1,128/-per annum
12) Car Expenses (Official)	: Actual
13) CTC	: Rs. 20,38,020/- per annum
14) Leave encashment & other benefits as per rules of the company.	

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

The Board Commend the Resolution at Item no. 8 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, Himself, Mr. Rajendra Kumar Jatia and Mr. Gautam Jatia relatives 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:**

- a. Chain of Retail Medicine Stores
- b. Chain of stores for sale of books, CD and allied items
- c. Deal in Art Work etc.

**(2) Date of commencement of commercial activities:** 31<sup>st</sup> January 1919.

**(3) In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the Prospectus:** Not applicable

**(4) Financial performance based on given indicators:**

In the financial year ended on 31<sup>st</sup> March, 2016, the Gross turnover of the Company has been increased by 30.31% as compared with the turnover of Financial Year ended on 31<sup>st</sup> March, 2015.

**(5) Export performance and net foreign exchange collaborations:**

There is no export and foreign exchange collaboration of the company during the financial year.

**(6) Foreign investment or collaborators, if any:** Not applicable

**II) Information about the appointee:**

**(1) Background details.**

Shri 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 over 14 years.

**(2) Past remuneration**

Financial Year ended on	Remuneration paid Rs.
31.3.2016	18,41,329/-
31.3.2015	16,54,514/-
31.3.2014	14,70,496/-

**(3) Recognition or awards:** Not applicable

**(4) Job profile and his suitability:**

Mr. Anurag Jatia, aged about 47 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.

**(5) Remuneration Proposed:**

Maximum CTC that can be paid during the year 2016-17 is Rs. 20,38,020/- (Twenty Lac Thirty Eight Thousand and Twenty Rupees Only) as detailed in the explanatory statement.

**(6) 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):**

As the company is engaged in the area of medicine retail business, Books, CD and allied items retail business and Art Work Business, there is no known company with similar activity and hence comparison is not possible.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Mr. Anurag Jatia is the son of Mr. Rajendra Kumar Jatia Managing Director & brother of Mr. Gautam Jatia Chief Executive Officer, Whole Time Key Managerial Personnel of the company.

**III) Other information:**

**1) Reasons of loss or inadequate profits:** Due to the application of new rates of depreciation as per Companies Act 2013, the charge of Deprecation has been considerably higher also company has set up E-commerce division last year and hence faces higher set up expenses.

**1) Steps taken or proposed to be taken for improvement:** Company is planning that within 3 years to open more than 200 outlets of Medicine, from this year Company can reap benefits from Private Label products launched by the company & E-Commerce division.

**2) Expected increase in productivity and profits in measurable terms:** Company is targeting to open more than 200 outlets of Medicine division within 3 years & Company has also launched Private Label Products, by taking advantage of both, Company is expecting increase in productivity and profits.

**ITEM NO. 9**

The Board of Directors of your company at its meeting held on 10<sup>th</sup> February, 2014 on the recommendation of the Remuneration Committee unanimously approved the appointment of Mrs. Chadaravalli Srinivasa Bhatta Nalini as a Whole-Time Director of the company for a

period of 5 years w.e.f. 10<sup>th</sup> February, 2014 which was later on approved by way of Special Resolution at the 96<sup>th</sup> Annual General Meeting dated 10<sup>th</sup> September, 2014.

As the company is not having adequate profit to give the remuneration to the Whole Time Director, hence the approval of shareholders is needed at the meeting as per Section II of Part II of schedule V by way of Special Resolution. Maximum Remuneration Payable during 2016-2017 will be as under:

• Basic	Rs. 40,100/- per month.
• House Rent Allowance	Rs. 2,005/- per month
• Special Allowance	Rs. 31,583/- per month
• Conveyance Allowance	Rs. 4,000/- per month
• Provident Fund	Rs. 4,812/- per month
• Bonus	Rs. 1050/- per month
TOTAL CTC	Rs. 83,550/- per month

a. Maximum Annual Increment for the remaining period will be up to the maximum of 50% of the last CTC drawn.

b. Perquisites & Allowance :

- Exgratia may be payable for the year 2016-17 up to the maximum of Rs. 500,000/-
- Leave Travel Allowance & Medical Reimbursement may be introduced in future & you shall be entitled to one month's basic pay.
- Provision for telephone at residence.
- Reimbursement of Conveyance expenses (actual)

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, 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:**

- a) Chain of Retail Medicine Stores
- b) Chain of stores for sale of books, CD and allied items
- c) Deal in Art Work etc.



- 2) **Date of commencement of commercial activities:** 31<sup>st</sup> January 1919.
- 3) **In case of new companies expected date of commencement of activities as per project approved by the financial institutions appearing in the Prospectus:** Not applicable
- 4) **Financial performance based on given indicators:**  
In the financial year ended on 31<sup>st</sup> March, 2016, the Gross turnover of the Company has been increased by 30.31% as compared with the turnover of Financial Year ended on 31<sup>st</sup> March, 2015.
- 5) **Export performance and net foreign exchange collaborations:**  
There is no export and foreign exchange collaboration of the company during the financial year.
- 6) **Foreign investment or collaborators, if any:** Not applicable

## **II) Information about the appointee:**

### **1) Background details:**

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 4 years.

### **2) Past remuneration:**

Financial Year ended on	Remuneration paid Rs.
31.03.2016	8,18,400/-
31.03.2015	8,26,500/-

### **3) Recognition or awards:** Not applicable

### **4) Job profile and his suitability:**

Mrs. Nalini C S, aged 39 years, is the Whole Time Director of the company. She is associated with the company since 4 years. She holds the Master's degree in Arts field. Her core area in the company is in retail business.

### **5) Remuneration Proposed:**

Maximum CTC that can be paid during the year 2016-17 is Rs. 8,35,500/- (Eight Lac Thirty Five Thousand Five Hundred Rupees Only) as detailed in the explanatory statement.

### **6) 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):**

As the company is engaged in the area of medicine retail business, Books, CD and allied items retail business and Art Work Business, there is no known company with similar activity and hence comparison is not possible.

**7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mrs. Chadaravalli Srinivasa Bhatta Nalini has no such pecuniary relationship with company or with any other director or KMP

**III) Other information:**

- 1) Reasons of loss or inadequate profits:** Due to the application of new rates of depreciation as per Companies Act 2013, the charge of Deprecation has been considerably higher also company has set up E-commerce division last year and hence faces higher set up expenses.
- 2) Steps taken or proposed to be taken for improvement:** Company is planning that within 3 years to open more than 200 outlets of Medicine, from this year Company can reap benefits from Private Label products launched by the company & E-Commerce division.
- 3) Expected increase in productivity and profits in measurable terms:** Company is targeting to open more than 200 outlets of Medicine division within 3 years & Company has also launched Private Label Products, by taking advantage of both, Company is expecting increase in productivity and profits.

ITEM No. 10

Mr. Rajendra Kumar Jatia is working as an Executive Director of the company since 1981. Thereafter worked with Emami Group and became Managing Director of Emami Frank Ross Limited on 01<sup>st</sup> October 2004. He is having core expertise in retail medicine business. Your Board thus commends the said resolution for your approval as a Special Resolution.

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, except Mr. Rajendra Kumar Jatia, Himself, Mr. Anurag Jatia and Mr. Gautam Jatia relatives are interested in the said resolution.

ITEM No. 11

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,

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.

#### ITEM No. 12

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. 12 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.

#### ANNEXURE TO THE ITEMS 2, 5, 7, 8, 9 & 10 OF THE NOTICE

Details of Directors seeking Appointment / Re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015)

Name	Mrs. Chadaravalli Srinivasa Bhatta Nalini	Mr. Pramod Shah	Mr. Rajendra Kumar Jatia	Mr. Anurag Jatia
Date of Birth	01/06/1976	02/12/1951	23/08/1941	03/11/1969
Date of Appointment	10/02/2014	30/08/2016	01/10/2004	10/11/2008
Experience in specific functional area	Operational	Accounts & Finance	Overall expertise in Retail Business	Operational
Qualification	MA	FCA, BCOM	BCOM	BCOM

Relationship With Other Directors	No	No.	Father of Mr. Anurag Jatia.	Son of Mr. Rajendra Kumar Jatia
Directorship in Companies	1. Emami Frank Ross Limited	1. Cuprum Bagrodia Ltd. 2. Emami Capital Markets Ltd. 3. Emami Agrotech Ltd.	1. Emami frank Ross Limited 2. EFL Foods Ltd. 3. Argan Promoters P. Ltd. 4. King & Co. (Homoeo Chemist) P. Ltd. 5. Deluxe Builders & Promoters Ltd. 6. Basera Land Pvt. Ltd. 7. DTL Estate P. Ltd. 8. Bantala Proprietors P. Ltd. 9. Nayee Deesha Communications P. Ltd.	1. Emami Frank Ross Limited 2. Argan Promoters P. Ltd.
Chairman/Member in the Committees of the Boards of the Company	NA	Chairman: Nil Member: Audit Committee & Nomination & Remuneration Committee	Chairman: Nil Member: Nil	Chairman: Audit Committee Member: Nil
No. of Shares held in the Company	Nil	Nil	7,907	Nil

**EMAMI FRANK ROSS LIMITED**  
**Reg. Off: 7, Jawaharlal Nehru Road, Kolkata -700013**  
**Ph. No.: 2228 6042/ 0066/ 0067 Fax: 2228 5821**  
**Website: www.frankrosspharmacy.com**  
**CIN: L24232WB1919PLC003123**

**ATTENDANCE SLIP FOR 98<sup>th</sup> ANNUAL GENERAL MEETING**

**DATE: 28<sup>th</sup> September 2016**

**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

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

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.

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (Remote E-Voting Event Number)</b>	<b>User ID</b>	<b>Password / PIN</b>
<b>160830079</b>		

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

**EMAMI FRANK ROSS LIMITED**  
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**CIN: L24232WB1919PLC003123**

PROXY FORM  
FORM MGT-11

[Pursuant to the provisions of section 105(6) of the Companies Act 2013  
and rules 19(3) of the Companies (Management and Administration) Rules, 2014]

Serial no: .....  
Name of Member(s): .....  
Registered Address: .....  
Email ID: .....  
Folio No.: .....

I/We, being the member(s) holding .....Equity Shares of Rs. 10/- each of Emami Frank Ross Limited, hereby appoint:

1. Name: .....  
Address: .....  
E-Mail ID: ..... Signature: ..... ,or

2. Name: .....  
Address: .....  
E-Mail ID: ..... Signature: ..... ,or

3. Name: .....  
Address: .....  
E-Mail ID: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 98<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, 28<sup>th</sup> September, 2016 at 7, Jawaharlal Nehru Road, Kolkata-700013 at 11.00 A.M. and at my adjournment thereof in respect of such resolutions as are indicated below:

NO.	PARTICULARS OF RESOLUTION	VOTE		
		For	Against	Abstain
RESOLUTION - 1 (ORDINARY RESOLUTION)	To adopt the Financial Statements for the year ended 31 <sup>st</sup> March 2016.			
RESOLUTION - 2 (ORDINARY RESOLUTION)	To appoint Mrs. Chadaravalli Srinivasa Bhatta Nalini (DIN: 06806913) who retires by rotation and being eligible offers himself for reappointment.			
RESOLUTION - 3 (ORDINARY RESOLUTION)	To ratify the appointments of M/s. S. K. Agrawal & co. (Firm Registration No. 306033E), as the Statutory Auditor and to fix their remuneration.			
RESOLUTION - 4 (ORDINARY RESOLUTION)	To give consent to contribute to charitable and other funds not directly related to the business of the company or the welfare of its employees u/s 181.			
RESOLUTION - 5 (ORDINARY RESOLUTION)	To appoint/regularize Mr. Pramod Shah (DIN 00343256) as an Independent Director of the Company.			
RESOLUTION - 6 (SPECIAL RESOLUTION)	To give power to Board for Borrowings u/s 180(1) (c).			
RESOLUTION - 7 (SPECIAL RESOLUTION)	To reappoint & fix remuneration of Mr. Rajendra Kumar Jatia (DIN No. 00083054), as a Managing Director of the Company.			

RESOLUTION - 8 (SPECIAL RESOLUTION)	To reappoint & fix remuneration of Mr. Anurag Jatia (DIN No. 01184328), as a Whole Time Director of the Company.			
RESOLUTION - 9 (SPECIAL RESOLUTION)	To fix remuneration of Mrs. Chadaravalli Srinivasa Bhatta Nalini (DIN 06806913), as a Whole Time Director of the Company.			
RESOLUTION - 10 (SPECIAL RESOLUTION)	To reappoint Mr. Rajendra Kumar Jatia (DIN No. 00083054), as a Managing Director of the Company who has attained the age above Seventy Years.			
RESOLUTION - 11 (SPECIAL RESOLUTION)	To give power to Board u/s 180(1) (a ).			
RESOLUTION - 12 (SPECIAL RESOLUTION)	To give power to Board to give any loan, guarantee or acquiring by way of subscription in any other body corporate in excess of limit prescribed in section 186.			

Signed this .....day of .....2016

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

Signature of First Proxy Holder: .....

Signature of Second Proxy Holder: .....

Signature of Third Proxy Holder: .....

Affix one Rupee Revenue Stamp
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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

