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Shree Pacetronix Ltd.



Date: 31st August, 2019

To,
General Manager-Listing
BSE Limited
P.J. Tower, Dalal Street,
Mumbai- 400001

Scrip Code - 527005; ISIN - INE847D01010

Subject: Submission of Notice of 31st Annual General Meeting of the Company to be held on 28th September, 2019 at 11.00 AM. at the Registered Office of the Company

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 31st Annual General Meeting of the Company that is scheduled to be held on Saturday, 28th September, 2019 at 11.00 A.M. at the registered office of the Company at- Plot No. 15, Sector No. II, Industrial Area Pithampur, District Dhar, Madhya Pradesh, 454775. The same is also available on the company's website at www.pacetrnix.com.

Please take the same in your records.

Thanking You

Yours faithfully

For SHREE PACETRONIX LIMITED

CIN: L33112MP1988PLC004317

For Shree Pacetronix Ltd.


Authorised Signatory

HARSHITA JINDAL
COMPANY SECRETARY

Enclosure: Notice of 31st Annual General Meeting along with proxy form, attendance Slip and Route Map to the venue of AGM.



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Factory & Regd. Office : Plot No. 15, Sector II,
Pithampur, Dist. DHAR 454775 (M.P.), INDIA
Phone : 07292 - 411105, Fax : 07292-400418, 0731 - 2762728
E-mail : pacetrnix@hotmail.com
Web Site : www.pacetrnix.com

Bangalore Address :
201, Sai Apartment, 10th Cross,
2nd Main, N.R. Colony, Bangalore - 19

Kolkata Address :
Swastik Apartment, Ground Floor,
1, Sardar Sankar Road, Tolly Gunj,
Kolkata - 700026
Ph.: (033) 2464 8931 Fax : 2465 7753

TECHNOLOGY SERVING HUMANITY

NOTICE

NOTICE is hereby given that Thirty-first Annual General Meeting of the Members of **Shree Pacetronix Limited** will be held on **Saturday, 28th September, 2019** at **11:00 A.M.** at the registered office of the Company at **Plot No. 15, Sector-II, Industrial Area, Pithampur, District Dhar, Madhya Pradesh, 454775** to transact the following businesses : -

ORDINARY BUSINESS:**1. Consideration and Adoption of Audited Standalone Financial Statement**

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon.

2. Consideration and Adoption of Audited Consolidated Financial Statement

To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019, together with the Reports of Auditors thereon.

3. Appointment of Mrs. Amita Sethi (DIN: 00245722), Whole time Director, liable to retire by rotation.

To appoint a Director in place of Mrs. Amita Sethi (DIN: 00245722), Whole time Director who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS :**4. RE-APPOINTMENT OF MR. ATUL KUMAR SETHI (DIN: 00245685) AS THE MANAGING DIRECTOR OF THE COMPANY**

To consider and if thought fit to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being enforce), in terms of Articles of Association, on recommendation of Nomination & Remuneration Committee and on Board's approval, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Atul Kumar Sethi (DIN- 00245685), who holds office as a Managing Director upto 30th November, 2019 as a Managing Director of the Company for a further period of three (3) years commencing from 01st December, 2019 to 30th November 2022, who shall not be liable to retire by rotation, upon the terms and conditions as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 as existing or amended, modified or re-enacted from time to time and in such a manner as may be agreed between the Board of Directors and Mr. Atul Kumar Sethi.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Atul Kumar Sethi shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.”

5. RE- APPOINTMENT OF MRS. AMITA SETHI (DIN: 00245722) AS THE WHOLE TIME DIRECTOR OF THE COMPANY

To consider and if thought fit to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being enforce), in terms of Articles of Association, on recommendation of Nomination & Remuneration Committee and on Board's approval, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Amita Sethi (DIN- 00245722), who holds office as a Whole-Time Director upto 30th November, 2019 as a Whole-Time Director of the Company for a further period of three (3) years commencing from 01st December, 2019 to 30th November 2022, who shall be liable to retire by rotation, upon the terms and conditions as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 as existing or amended, modified or re-enacted from time to time and in such a manner as may be agreed between the Board of Directors and Mrs. Amita Sethi.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mrs. Amita Sethi shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.”

By the order of the Board of Directors of

Shree Pacetronix Limited

Harshita Jindal
Company Secretary

PLACE: Pithampur
DATE: 13/08/2019

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of Item Nos. 4 & 5 are annexed hereto. Additional Information under Regulations 17 (11) and 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as required under the Secretarial Standard 2 on General Meeting issued by the Institute of Company Secretaries of India, relating to Directors retiring by rotation and seeking re-appointment and Directors proposed to be re-appointed is provided in the Annexure to this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY/ PROXIES NEED NOT TO BE A MEMBER OF THE COMPANY.**

The instrument appointing proxies in order to be effective must be duly completed, stamped, signed and deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable issued on behalf of the nominating organization.

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.

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. If the Company receives multiple proxies for the same holdings of a Member, the proxy which is dated last will be considered as valid. If such multiple proxies are not dated or they bear the same date without specific mention of time, all such proxies shall be considered as invalid. Proxy will be valid until written notice of revocation has been received by the Company before the commencement of the Meeting.
5. Members, proxies and authorised representatives are requested to bring the attendance slip, duly filled and signed, mentioning therein details of their DP ID and Client ID/Folio No., which is attached herewith and are requested to hand it over at the entrance.
6. During the period beginning 24 (Twenty Four) hours before the time fixed for commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 days of notice in writing is given to the Company.
7. The report on the Corporate Governance and Management Discussion and Analysis also forms part to the report of the Directors.
8. The requirement to place the matter relating to appointment of Auditors' for ratification by Members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed at the Twenty Eight Annual General Meeting of the Company held on 30th September, 2016, for a period of five years.
9. Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Company has notified closure of register of members and share transfer books (For the purpose of AGM) from 21st September 2019 to 28th September 2019 (both days inclusive).
10. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act will be available for inspection by the Members at the Meeting.
11. The Company has fixed Saturday, 21st September 2019 as the cut-off date for determining entitlement of Members for attending the Meeting. Members whose name appears on the Company's Register of Members on the cut-off date shall be entitled to attend the Meeting.
12. All the documents referred to in the accompanying Notice pursuant to Section 102(1) of the Act, shall be available for inspection at the Registered Office of the Company on all working days during office hours (except Saturdays, Sundays and Public holidays) up to the date of the meeting.
13. The Members are requested to:
 - a. Intimate changes, if any, in their registered addresses viz. bank account, change of address and Email ID immediately.
 - b. Quote their DP ID, Client ID and ledger folio number in all their correspondence.
14. Members seeking any information are requested to write to the Company by e-mail at pacetronix@hotmail.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.

15. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
16. Members are requested to notify immediately any change in their address and E – Mail ID to their respective Depository Participants (DPs) in respect of their electronic demat accounts to the Registrar and Share Transfer Agent of the Company at Ankit Consultancy Private Limited, 60 Electronic Complex, Pardesipura, Indore (M.P.) 452010.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send the share certificates to Ankit Consultancy Private Limited, RTA of the Company for consolidation into a single folio.
18. Non- Resident Indian (NRI) members are requested to:
 - a) change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, IFSC code, MICR code, account number and address of the bank with PIN Code no., if not furnished earlier.
19. In accordance with the provisions of Section 101 of the Companies Act, 2013, Rule 18 of the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (LODR) Regulations, 2015, and the Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices/Documents/ Annual Reports, etc., to the shareholders through electronic medium. In view of the above the Company will send Notices/ Documents/ Annual Reports, etc., to the shareholders through email, wherever the email addresses are available and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, Ankit Consultancy Private Limited to enable the Company to send all communications electronically.
20. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
21. Members may also note that the Annual Report for FY 2018-19 is also available for downloading on Company's website www.pacetrnix.com.
22. The Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Ankit Consultancy Private Limited along with a self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
23. Pursuant to amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 it has been mandated by SEBI that, request(s) for effecting transfer of securities, except in case of transmission or transposition of securities, shall not be processed from 1st April, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, shareholders are requested to take action to dematerialise the equity shares of the Company, promptly.
24. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, etc. A form for compiling the additional details is being sent along with this Notice. Members holding shares in physical form are requested to submit the form duly completed to the Company or its Registrar and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
25. The route map showing directions to reach the venue of the **31st AGM** is annexed.
26. **Voting through electronic means**
 - (i) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Ltd ("CDSL").

- (ii) The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their rights at the meeting through polling paper.
- (iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (iv) The Board of Directors has appointed Ms. Shraddha Jain, Practicing Company Secretary (Membership No. ACS 39488 and CP No. 14717) as the Scrutinizer to scrutinize the voting at the meeting and to conduct remote e-voting process in a fair and transparent manner.
- (v) **THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**
- The voting period begins on **Wednesday, 25th September 2019 at 9:00 A.M. and ends on Friday, 27th September 2019 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 21st September 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> ■ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ■ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (d).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the **SHREE PACETRONIX LIMITED** on which you choose to vote.
- 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.

- m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- s) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to 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.
- t) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- u) In case you have any grievances pertaining to e-voting, you may contact at below address:
- Name : **Mr. Rakesh Dalvi**
- Designation: Manager
- Address : A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013.
- Email id : helpdesk.evoting@cdslindia.com
- Phone number : 1800225533
- vi) The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **Saturday, 21st September, 2019.**
- vii) At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of Scrutinizer, order voting through poll for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.
- viii) Immediately after the conclusion of voting at the AGM, the Scrutinizer shall first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who shall declare the result of the voting forthwith.
- ix) The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pacetronix.com and on the website of CDSL immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 04

Mr. Atul Kumar Sethi, aged about 57 years is Director of the Company since incorporation of the Company. He is serving in capacity of Managing Director of the Company and his tenure is expiring on 30th November, 2019 upon completion of 3 years of his appointment as Managing Director.

Mr. Atul Kumar Sethi is having more than 20 years of experience in industries and is acquainted with thorough knowledge of business of manufacturing and selling of medical devices. He is Master of Business Administration (MBA) in marketing by qualification.

The appointment has been recommended by the Nomination and Remuneration Committee and further the Board in its meeting held on Tuesday, 13th August 2019 approved the re-appointment of Mr. Atul Kumar Sethi as Managing Director of the Company (subject to the approval of Members in General Meeting) for a further period of three (3) years commencing from 1st December, 2019 to 30th November 2022.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Atul Kumar Sethi and the terms and conditions of the appointment are given below:

- a. **Term of Appointment:** Three (3) years commencing from 1st December, 2019 to 30th November 2022.
- b. **Nature of Duties:** As outlined in Section 166 of the Companies Act, 2013.
- c. **Basic Salary:** Rs. 2,00,000/- (Rupees Two Lakhs only) per month. He may be entitled for annual increment upto 15% p.a., which may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.
- d. **Perquisites and allowances:** Following as per rules of the Company:
 - i. Leave Travel Allowance
 - ii. House Rent Allowances
 - iii. Medical Allowances
 - iv. Provision for use of car with driver may be provided for official business and personal use. If used for personal use, it will be billed to him. If no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by him.
 - v. Provision for telephone and internet may be provided at residence and personal calls will be billed to him.
- e. **Provident Fund:** The Company will make suitable contribution towards Provident Fund, as per the rules of the Company.
- f. **Gratuity:** As per rules of the Company.
- g. **Retirement Benefits :** As per rules of the Company.
- h. **Leave encashment:** Leaves will be provided as per rules of the Company including encashment of unavailed leave at the end of the tenure.
- i. **Other Benefits:** Reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business will be provided.

The following additional information as required by schedule V to the Companies Act, 2013 is given below:

I. **General Information :**

- i. **Nature of Industry:** The Company is, inter alia, in the business of manufacturing & selling of different range of quality Implantable Cardiac Pacemakers.
- ii. **Date or expected date of commencement of commercial production:** The Company was incorporated on 11th January, 1988 and started manufacturing of Pacemakers in the year 1988.
- iii. **In case of new companies,** expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: **Not Applicable.**
- iv. **Financial performance (Standalone & Consolidated) based on given indicators –** As per Audited Financial Results for the year ended 31st March, 2019:

Particulars	Rs. in Lakhs	
	Standalone	Consolidated
Gross Turnover & Other Income	743.30	744.80
Net profit as per Statement of Profit & Loss (After Tax)	14.11	14.12
Net Worth	528.80	519.34

- v. **Foreign investments or collaborators, if any:** Not Applicable. However the company is having NRI & Overseas Body Corporate shareholding of 7,22,365 shares i.e. 20.07%

II. Information about the appointee :

- i. **Background details:** Refer Explanatory Statement of Item No. 4.
- ii. **Past remuneration:** Rs. 2,00,000/- (Rupees Two Lakhs only) per month.
- iii. **Recognition or awards:** Nil.
- iv. **Job Profile and his suitability:** Mr. Atul Kumar Sethi is having more than 20 years of experience in industries and is acquainted with thorough knowledge of business of manufacturing and selling of medical devices. Taking into consideration his experience, commitment and capabilities he is best suitable for the responsibilities to be assigned under the said designation.
- v. **Remuneration proposed:** Refer Explanatory Statement of Item No. 4.
- vi. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile of Mr. Atul Kumar Sethi and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- vii. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Besides the remuneration proposed to be paid to him, the Executive Director does not have any other pecuniary relationship with the Company and Mrs. Amita Sethi is spouse and Mr. Akash Sethi is son of Mr. Atul Kumar Sethi. Except them none of the Directors is related to him.

III. Other Information :

1. **Inadequate Profits :** During the Financial Year, the Company has registered a Profit of Rs. 14.11 Lakhs during the year ended 31st, March, 2019 which is inadequate for the payment of remuneration to the Directors. Hence the provisions of Section 197(3) and Schedule V are attracted. In terms of which, the required remuneration may be paid without the approval of Central Government only if the Conditions as specified under Schedule V is complied with.
2. **Reasons of loss or inadequate profits :** Company has registered a profit of Rs. 14.11 Lakhs during the year ended 31st, March, 2019. However it is not adequate for payment to directors because the health supply industry witnessed a slow growth rate due to certain government policies and control measures, also regulatory and compliance issues are getting more demanding which resulted in to the weak financial performance of the Company.
3. **Steps taken or proposed to be taken for improvement and Expected increase in the Productivity and profits in measurable terms :** The Company with an aim of improvement of the Company, increased productivity & profits for the Company working hard towards the same, hoping that government addresses major issues like pricing & healthcare policies soon. The Company, its directors & its management are committed to widen its reach with both international and Indian companies. Your Company is geared for the future and also implementing its management skills and strategies for the better organic and inorganic growth of the company in a pattern which would result in minimizing the cost & expenses and yet producing exemplary quality & reliable products.

IV. Disclosures :

The information and Disclosures of the remuneration package of the Executive Director have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration paid to Executive Directors" for the year ended 31st March, 2019".

Mr. Atul Kumar Sethi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act. Taking into consideration his experience, commitment and capabilities that are playing a crucial role in the growth of the Company, the Board of Directors feel that there is a need for a continuation of suitable plans and program and therefore, it is imminent that he should continue in the capacity of Managing Director.

Except Mr. Atul Kumar Sethi, Mrs. Amita Sethi and Mr. Akash Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution. The Board recommends to pass Special resolution as set out in Item No. 4 of the notice.

Item No: 5

Mrs. Amita Sethi, aged about 53 years is Director of the Company since 2010. She is serving in capacity of Whole Time Director of the Company and her tenure is expiring on 30th November, 2019 upon completion of 3 years of her appointment as Whole Time Director.

Mrs. Amita Sethi is having more than 14 years of experience in business and industries and thorough knowledge of medical industry. She is Master of Arts (M.A.) by qualification.

The appointment has been recommended by the Nomination and Remuneration Committee and further the Board in its meeting held on Tuesday, 13th August 2019 approved the re-appointment of Mrs. Amita Sethi as Whole Time Director of the Company (subject to the approval of Members in General Meeting) for a further period of three (3) years commencing from 1st December, 2019 to 30th November 2022.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mrs. Amita Sethi and the terms and conditions of the appointment are given below:

- a. **Term of Appointment:** Three (3) years commencing from 1st December, 2019 to 30th November 2022.
- b. **Nature of Duties:** As outlined in Section 166 of the Companies Act, 2013.
- c. **Basic Salary:** Rs. 50,000/- (Rupees Fifty Thousand only) per month. She may be entitled for annual increment upto 15% p.a., which may be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.
- d. **Perquisites and allowances:** Following as per rules of the Company:
 - i. Leave Travel Allowance
 - ii. House Rent Allowances
 - iii. Medical Allowances
 - iv. Provision for use of car with driver may be provided for official business and personal use. If used for personal use, it will be billed to her. If no car is provided, reimbursement of the conveyance shall be made as per actual on the basis of claims submitted by her.
 - v. Provision for telephone and internet may be provided at residence and personal calls will be billed to her.
- e. **Provident Fund:** The Company will make suitable contribution towards Provident Fund, as per the rules of the Company.
- f. **Gratuity:** As per rules of the Company.
- g. **Retirement Benefits:** As per rules of the Company.
- h. **Leave encashment:** Leaves will be provided as per rules of the Company including encashment of unavailed leave at the end of the tenure.
- i. **Other Benefits:** Reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the Company's business will be provided.

The following additional information as required by schedule V to the Companies Act, 2013 is given below :

I. General Information :

- i. **Nature of Industry:** The Company is, inter alia, in the business of manufacturing & selling of different range of quality Implantable Cardiac Pacemakers.
- ii. **Date or expected date of commencement of commercial production:** The Company was incorporated on 11th January, 1988 and started manufacturing of Pacemakers in the year 1988.
- iii. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- iv. **Financial performance (Standalone & Consolidated) based on given indicators –** As per Audited Financial Results for the year ended 31st March, 2019:

Particulars	Rs. in Lakhs	
	Standalone	Consolidated
Gross Turnover & Other Income	743.30	744.80
Net profit as per Statement of Profit & Loss (After Tax)	14.11	14.12
Net Worth	528.80	519.34

- v. **Foreign investments or collaborators, if any:** Not Applicable. However the company is having NRI & Overseas Body Corporate shareholding of 7,22,365 shares i.e. 20.07%

II. Information about the appointee :

- i. **Background details:** Refer Explanatory Statement of Item No. 5.
- ii. **Past remuneration:** Rs. 50,000/- (Rupees Fifty Thousand only) per month.
- iii. **Recognition or awards:** Nil.
- iv. **Job Profile and her suitability:** Mrs. Amita Sethi is having more than 14 years of experience in business and industries and thorough knowledge of medical industry. Taking into consideration her experience, commitment and capabilities, she is best suitable for the responsibilities to be assigned under the said designation.
- v. **Remuneration proposed :** Refer Explanatory Statement of Item No. 5.
- vi. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile of Mrs. Amita Sethi and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
- vii. **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:** Besides the remuneration proposed to be paid to her, the Executive Director does not have any other pecuniary relationship with the Company and Mr. Atul Kumar Sethi is spouse and Mr. Akash Sethi is son of Mrs. Amita Sethi. Except them none of the Directors is related to her.

III. Other Information :

1. **Inadequate Profits:** During the Financial Year, the Company has registered a Profit of Rs. 14.11 Lakhs during the year ended 31st, March, 2019 which is inadequate for the payment of remuneration to the Directors. Hence the provisions of Section 197(3) and Schedule V are attracted. In terms of which, the required remuneration may be paid without the approval of Central Government only if the Conditions as specified under Schedule V is complied with.
2. **Reasons of loss or inadequate profits:** Company has registered a profit of Rs. 14.11 Lakhs during the year ended 31st, March, 2019. However it is not adequate for payment to directors because the health supply industry witnessed a slow growth rate due to certain government policies and control measures, also regulatory and compliance issues are getting more demanding which resulted in to the weak financial performance of the Company.
3. **Steps taken or proposed to be taken for improvement and Expected increase in the Productivity and profits in measurable terms:** The Company with an aim of improvement of the Company, increased productivity & profits for the Company working hard towards the same, hoping that government addresses major issues like pricing & healthcare policies soon. The Company, its directors & its management are committed to widen its reach with both international and Indian companies. Your Company is geared for the future and also implementing its management skills and strategies for the better organic and inorganic growth of the company in a pattern which would result in minimizing the cost & expenses and yet producing exemplary quality & reliable products.

IV. Disclosures :

The information and Disclosures of the remuneration package of the Executive Director have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration paid to Executive Directors" for the year ended 31st March, 2019.

Mrs. Amita Sethi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of section 164 of the Act. Taking into consideration her experience, commitment and capabilities that are playing a crucial role in the growth of the Company, the Board of Directors feel that there is a need for a continuation of suitable plans and program and therefore, it is imminent that she should continue in the capacity of Whole Time Director.

Except Mrs. Amita Sethi, Mr. Atul Kumar Sethi and Mr. Akash Sethi, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution. The Board recommends to pass Special resolution as set out in Item No. 5 of the notice.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions :

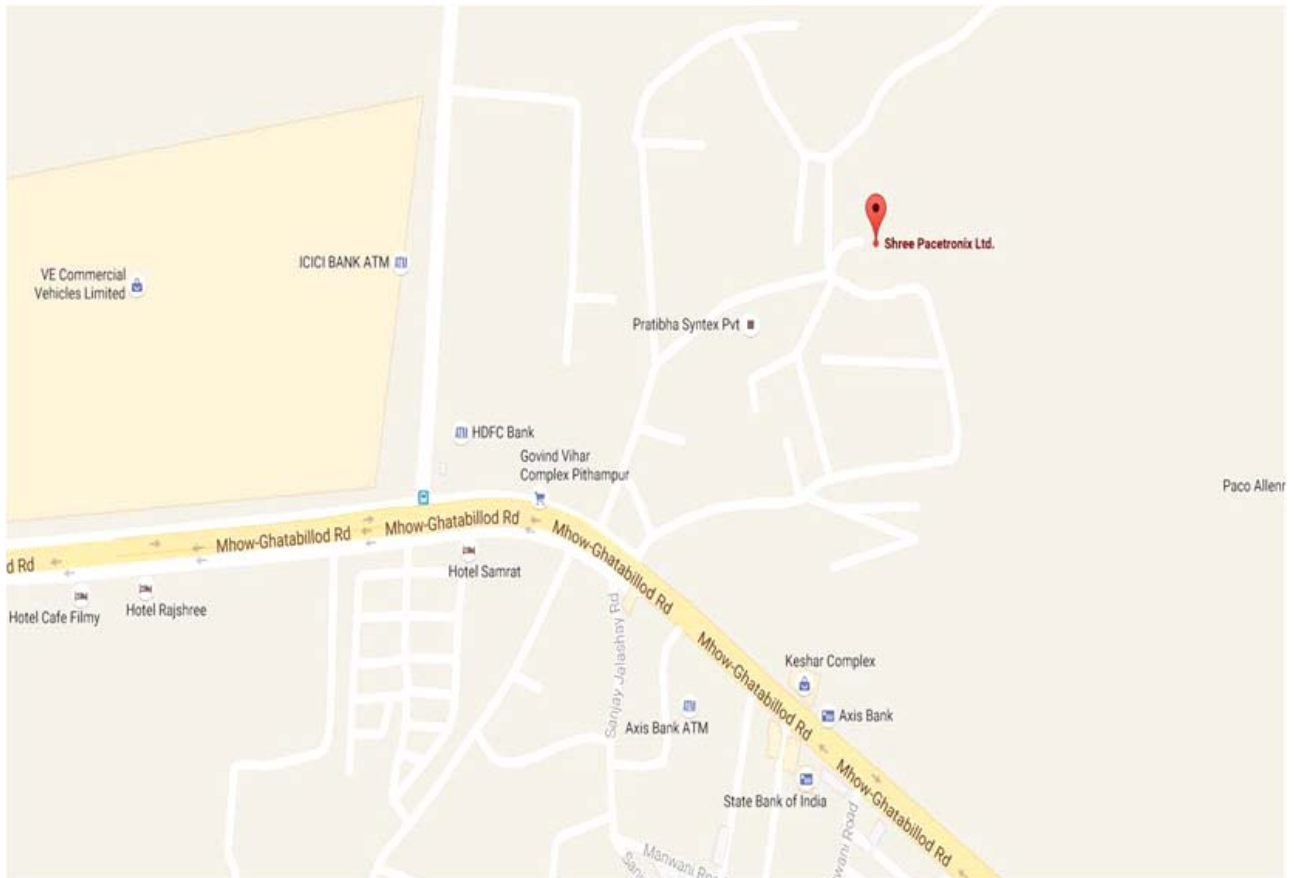
NAME OF DIRECTOR	MR. ATUL KUMAR SETHI	MRS. AMITA SETHI
DIN	00245685	00245722
Date of Birth	17/ 04/ 1962	01/ 06/ 1966
Date of First Appointment	11/ 01/ 1988	01/ 12/ 2010
Qualification	MBA (Marketing)	MA
Expertise / Experience in specific functional areas	More than 20 Years of experience in industries and thorough knowledge of business of manufacturing and selling of medical devices.	More than 14 Years of experience in business and industries and thorough knowledge of medical industry.
Category of Directorship	Executive Promoter Director	Executive Promoter Director
Relationships with Other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Atul Kumar Sethi is spouse of Mrs. Amita Sethi and father of Mr. Akash Sethi.	Mrs. Amita Sethi is spouse of Mr. Atul Kumar Sethi and Mother of Mr. Akash Sethi.
No. of Equity Shares as on 31st March 2019	7,05,406	1,15,124
% of Equity Shares held as on 31st March 2019	19.60%	3.20%
List of outside Company directorship held	Shree Coratomic Limited	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Member of Stakeholder Relationship Committee of the Company	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is Director	Nil	Nil

By the order of the Board of Directors of
Shree Pacetronix Limited

PLACE: Pithampur
DATE: 13/08/2019

Harshita Jindal
Company Secretary

Route Map for the Venue of AGM



SHREE PACETRONIX LIMITED

Regd. Off.: Plot No. 15, Sector II, Industrial Area

Pithampur - 454 775 Distt: Dhar

Email-pacetronix@hotmail.com, Phone-07292-411105

CIN- L33112MP1988PLC004317

PROXY FORM

Form No. MGT-11

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

CIN : L33112MP1988PLC004317

Name of the Company : Shree Pacetronix Limited

Registered office : Plot No. 15; Sector No. II, Industrial Area, Pithampur, (M.P.) 454775

Name of the member (s) : _____

Registered address : _____

E-mail ID : _____

Folio No/ Client ID/DP ID : _____

I/We, being the member(s) of the above named company, holding shares, hereby appoint:

Name	:	
Address	:	
E-mail Id	:	
Signataure	:	or failing him/her

Name	:	
Address	:	
E-mail Id	:	
Signataure	:	or failing him/her

Name	:	
Address	:	
E-mail Id	:	
Signataure	:	or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-First Annual General Meeting of the Company, to be held on Saturday, the 28th day of September, 2019 at 11:00 AM at the registered office of the Company at "Plot No. 15, Sector-II, Industrial Area, Pithampur Dist. Dhar (M.P.) 454775, and at any adjournment thereof in respect of following resolutions:

Resolution No.	Resolution
Ordinary Businesses :	
1.	Adoption of Audited Standalone Financial Statements
2.	Adoption of Audited Consolidated Financial Statements
3.	Appointment of Mrs. Amita Sethi (DIN: 00245722), Whole time Director, liable to retire by rotation.
Special Businesses :	
4.	Re- Appointment of Mr. Atul Kumar Sethi (DIN : 00245685) as a Managing Director of the Company
5.	Re- Appointment of Mrs. Amita Sethi (DIN: 00245722) as a Whole Time Director of the Company

Signed this _____ day of _____ 2019

Signature of shareholder : _____

Affix revenue
Stamp of Rs.1

Signature of Proxy holder(s) : _____

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 less than 48 hours before the commencement of the Meeting.
2. In case of joint holders, the signataure of any one holder will be sufficient, but names of all the joint holders should be stated.
3. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

SHREE PACETRONIX LIMITED

Regd. Off.: Plot No. 15, Sector II, Industrial Area, Pithampur - 454 775 Distt: Dhar
Email-pacetrnix@hotmail.com, Phone-07292-411105
CIN- L33112MP1988PLC004317

ATTENDANCE SLIP

31st ANNUAL GENERAL MEETING ON 28TH SEPTEMBER 2019 AT 11:00 A. M.

Reg. Folio No./Client ID. _____

DP ID : _____

No. of shares : _____

Name and address of Member : _____

Joint Holder 1 : _____

Joint holder 2 : _____

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 31st Annual General meeting of the company at the registered office of the Company on 28th September, 2019.

(If signed by proxy, his name should be
Written in block letters)

(Shareholders/proxy's Signature)

Note :

1. Shareholders / proxy holders are requested to bring the attendance Slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.