

Bilcare Research

Bilcare Limited
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Notice

Notice is hereby given that the 36th Annual General Meeting of the Members of Bilcare Limited will be held on Friday, 29th day of September 2023, at 12.30 p.m. Through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2023 including Consolidated Audited Financial Statements on that date together with the Reports of the Board of Directors and Auditors thereon.
2. Appointment of M/s. Sharp and Tannan Associates, Chartered Accountants (Firm Registration No. 109983W) as Statutory Auditors of the Company and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Sharp and Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years i.e. to hold office from the conclusion of the 36th Annual General Meeting till the conclusion of the 41st AGM of the Company, at such remuneration and out of pocket expenses to be decided by the Board of Directors in consultation with the Statutory Auditors."

SPECIAL BUSINESS

3. Appointment of Ms. Kavita Bhansali (DIN: 05355200) as Director

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

"RESOLVED THAT on the recommendation of the Nomination and Remuneration Committee in its meeting held on 14th August, 2023, Ms. Kavita Bhansali (DIN: 05355200), who was appointed as an Additional Director of the Company with effect from 14th August, 2023 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby singly authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. Appointment of Ms. Kavita Bhansali (DIN: 05355200) as an Executive Director of Company and payment of remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 200, 202 and 203 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Section II of Part II of Schedule V and other applicable provisions, if any, of the Act, 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) and subject to such consents, permissions, approvals, if any required from any appropriate authority, and pursuant to the recommendation made by the Nomination and Remuneration Committee ("NRC") and Audit Committee and the approval granted by the Board of Directors ("Board"), at their respective meetings held on 6 September, 2023, approval of the Members of the Company be and is hereby accorded for appointment of Ms. Kavita Bhansali (DIN: 05355200) as a Whole Time Director of the Company and designated as Executive Director for a term of 3 (Three) years with effect from 14th October, 2023 and upto 13th October, 2026 and who shall not be liable to retire by rotation at the following remuneration including other benefits and subject to the conditions as set out herein below:

1. Remuneration: Salary, allowances and incentive as recommended and approved by the Board from time to time, subject to annual review.
2. Perquisites: In addition to the above, Ms. Kavita Bhansali shall be entitled to perquisites which shall include Chauffeurs salary, Reimbursement of Medical Expenses, Telephone expenses at residence, Leave Travel Assistance for self and family, Club Fees, Premium on group personal accident Insurance, Group Medclaim Insurance, Contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Encashment of Leave.

The total Remuneration and above mentioned Perquisites taken together shall not exceed Rs.72,00,000/- (Rupees Seventy Two Lacs only) per annum. In addition to the above remuneration and perquisites, Ms. Kavita Bhansali shall be provided with a Car by the Company for official use.

3. Performance linked incentives: In addition to the above remuneration and perquisites, Ms. Kavita Bhansali shall also be entitled to Performance Linked Incentives [PLIs] based on the annual EBITDA target subject to maximum of Rs. 18,00,000/- (Rupees Eighteen Lacs only) along with other terms and conditions set forth in the explanatory statement annexed hereto, with the authority to the Board/NRC to alter/vary the terms and conditions of the said appointment as may be deemed fit and fix the quantum, composition and periodicity of the remuneration payable to the said Ms. Kavita Bhansali, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the

Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the terms and remuneration as set out in the Explanatory Statement of this Resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits in any financial year during the currency of tenure of the appointment, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors be paid as minimum remuneration to the Executive Director.

RESOLVED FURTHER THAT consent of the Company be and is hereby accorded for payment of performance incentives to the Executive Director subject to the terms and conditions as set out in the Explanatory Statement attached to this Notice.

RESOLVED FURTHER THAT any member of the Board of Directors and the Company Secretary of the Company be and are hereby singly authorised to do all acts, deeds, matters and things as may be considered desirable or expedient to give effect to this Resolution."

5. Re-appointment of Mr. Rajesh Shankarrao Devene, (DIN 05320201) as an Independent Director of the Company

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

"RESOLVED THAT on the recommendation of the Nomination and Remuneration Committee in its meeting held on 6 September, 2023, pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Rajesh Shankarrao Devene, (DIN 05320201), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from April 22, 2019 upto April 21, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from April 22, 2024 upto April 21, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. Approval for increase in the Remuneration of Mr. Mohan H. Bhandari, Chief Executive Officer

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

"RESOLVED THAT pursuant to the provisions of Section 188 and 203 of the Companies Act, 2013 ("Act") and other applicable provisions if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including statutory modification or re-enactment thereof for the time being in force), as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, approval of Shareholders be and is hereby accorded to the Board of Directors to increase the remuneration of Mr. Mohan H. Bhandari, Chief Executive Officer of the Company, father of Mr. Shreyans Bhandari, Chairman & Managing Director of the Company and Ms. Kavita Bhansali, Executive Director of the Company.

RESOLVED FURTHER THAT as a Chief Executive Officer of the Company, he be paid a remuneration including other benefits as follows as set out herein below:

1. Remuneration: Salary, allowances and incentive as recommended and approved by the Board from time to time, subject to annual review.
2. Perquisites: In addition to the above, Mr. Mohan H. Bhandari shall be entitled to perquisites which shall include Chauffeurs salary, Reimbursement of Medical Expenses, Telephone expenses at residence, ; Leave Travel Assistance for self and family, Club Fees, Premium on group personal accident Insurance, Group mediclaim Insurance, Contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Encashment of Leave.

The total Remuneration and above mentioned Perquisites taken together shall not exceed Rs. 78,00,000/- (Rupees Seventy Eight lacs only) per annum which shall be paid on monthly basis as per the terms and conditions of his appointment. In addition to the above remuneration and perquisites, Mr. Mohan H. Bhandari shall be provided with a Car by the Company for official use.

3. Performance linked incentives: In addition to the above remuneration and perquisites, Mr. Mohan H. Bhandari shall also be entitled to Performance Linked Incentives [PLIs] based on the annual EBITDA target subject to maximum of Rs. 36,00,000/- (Rupees Thirty Six Lacs only).

along with other terms and conditions set forth in the explanatory statement annexed hereto, with the authority to the Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said appointment as may be deemed fit and fix the quantum, composition and periodicity of the remuneration payable to the Chief Executive Officer of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution."

By Order of the Board of Directors

Shreyans Bhandari
Chairman & Managing Director
[DIN: 07737337]

Place: Pune

Date: 6 September 2023

Notes:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out material facts relating to the special business to be transacted at the Annual General Meeting ("Meeting") under item nos. 2-6 of the Notice as set out above is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated December 28, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to shekhar_fcs1659@yahoo.com with copies marked to the Company at cs@bilcare.com and to its RTA at instameet@linkintime.co.in.
5. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Act.
6. In compliance with the MCA Circulars and SEBI Circular dated January 5, 2023, Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories (in case of shares held in demat form) or with Link Intime India Private Limited (in case of shares held in physical form). Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website www.bilcare.com; website of BSE Limited www.bseindia.com.
7. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
8. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
9. The Company's Share Transfer Books and the Register of Members will remain closed from Friday, 22 September 2023 to Friday, 29 September 2023 (both days inclusive).
10. Members holding shares in dematerialised form are requested to intimate any change in their address, bank details, ECS details etc. to their respective Depositories Participants and those holding shares in physical form are requested to intimate the above mentioned changes to the Secretarial Department at the Registered Office of the Company/Registrar and Transfer Agent of the Company.
11. Those Members who have not dematerialised their shareholding are advised to dematerialise their shareholding to avoid any inconvenience in future.
12. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately of:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.
14. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrars and Share Transfer Agent for assistance in this regard.
15. Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card at the company's e-mail address cs@bilcare.com consenting to send the Annual Report and other documents in electronic form and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at pune@linkintime.co.in.
16. Since the AGM will be held through VC/OAVM, the Route map of the Venue of the AGM is not annexed to this Notice.

Unclaimed Dividends:

1. Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.
2. Further attention of the members is drawn to the provisions of Section 124(6) of the Act which require a Company to transfer all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to Unpaid Dividend Account of the Company, in the name of IEPF Authority.

3. In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred all shares in respect of which dividend declared for the financial year 2011-12 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority.
4. The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2011-12, from time to time, to the Fund.
5. Members/Claimants whose shares, unclaimed dividend, sales proceeds of fractional shares etc. have been transferred to the IEPF Authority or the Fund, as the case maybe, may claim the shares or apply for the refund by making an application to the IEPF Authority in Form IEPF-5 (available on iepf.gov.in).

Instructions

Process and manner for members opting for E-voting through electronics means:

- a) In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by LIPL, on all the resolutions set forth in this Notice.
- b) Members are provided with the facility for e-Voting at AGM during the VC / OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM through electronic means.
- c) Members who have already cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC / OAVM but shall not be entitled to cast their vote again on such resolution(s).
- d) M/s. Ghatpande and Ghatpande Associates (having Firm Registration No. P2019MH077200 and Peer Review No.: 1503/2021) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- e) The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Tuesday, 26 September 2023, 9.00 A.M. IST	Thursday, 28 September 2023, 5.00 PM IST

- f) Members of the Company holding shares either in physical form or electronic form as on the cut-off date of Thursday, 21 September 2023, may cast their vote by e-Voting.
- g) Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 26 September 2023.
- h) Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

- I. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
- II. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the

e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

III. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DPID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click "confirm" (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Instructions for Shareholders/Members to Attend the Annual General Meeting through InstaMeet:

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

- ▶ Select the "Company" and 'Event Date' and register with your following details: -
 - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
 - B. PAN:** Enter your **10-digit Permanent Account Number (PAN)** (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.:** Enter your mobile number.
 - D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request from 15 September 2023 (9:00 a.m. IST) to 16 September 2023 (5:00 p.m. IST) with the company on the cs@bilcare.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting. Notice of the Annual General Meeting and the Annual Report are available on the website of the Company at www.bilcare.com

Address of the Registrar and Transfer Agents:

Link Intime India Pvt. Ltd.

(Unit: Bilcare Limited)

Block No. 202, 2nd Floor, Akshay Complex

Off Dhole Patil Road, Pune-411 001, India

Telefax: +91-20-26163503

E-mail: pune@linkintime.co.in

EXPLANATORY STATEMENT

As required by Section 102 of the Act, the following Explanatory Statement sets out material facts relating to the business under items 2-6 of the accompanying Notice dated 6 September, 2023

Item No. 2

The current Auditors i.e., M/s K.R. Miniyar & Associates, Chartered Accountants, (FRN 124806W), were appointed as the Statutory Auditors of the Company at the 31st Annual General Meeting ('AGM') of the Company held on 29th September 2018 to hold office until the conclusion of the ensuing 36th AGM. Since they would be completing their term of 5 years as the Statutory Auditors of the Company, on conclusion of the ensuing Annual General Meeting.

On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 6 September 2023 recommended to the members for their approval, the appointment of M/s. Sharp and Tannan Associates, Chartered Accountants (Firm Registration No. 109983W) as Statutory Auditors of the Company for a period of five (5) consecutive years from the conclusion of the 36th AGM till the conclusion of 41st AGM of the Company to be held in the year 2028.

The Board of Directors in consultation with the Auditors of the Company shall decide the remuneration payable to them depending on the volume and performance of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

Item No. 3

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee had appointed Ms. Kavita Bhansali (DIN: 05355200) as an Additional Director of the Company w.e.f. 14th August, 2023 to hold the office as such, till the conclusion of the ensuing Annual General Meeting. Considering her expertise and experience, the Board of Directors is of the opinion that her association as the Director of the Company would benefit the Company for its strategic planning, marketing and sales.

The Company has received a notice in writing pursuant to Section 160 of the Act from members of the Company signifying their intention to propose the appointment of Ms. Kavita Bhansali as a Director.

Accordingly, the Board of Directors propose her appointment as a Director of the Company, liable to retire by rotation. The necessary Resolution at Item No. 3 of the notice is recommended for approval by the members as an Ordinary Resolution.

Mr. Shreyans Bhandari, Chairman & Managing Director and Mr. Mohan Bhandari, CEO are concerned and interested in passing the Resolution at Item No. 3 of the Notice and none of the other Directors, Key Managerial Person of the Company, and their relatives is/are concerned or interested in passing of the resolution.

Item No. 4

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 6 September, 2023 has approved the appointment of Ms. Kavita Bhansali (DIN: 05355200) as a Whole Time Director of the Company and designated as Executive Director for a term of 3 (Three) years with effect from 14th October, 2023, upto 13th October, 2026 and fixed her remuneration during this period pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, and subject to the conditions as set out herein below:

1. Remuneration: Salary, allowances and incentive as recommended and approved by the Board from time to time, subject to annual review.
2. Perquisites: In addition to the above, Ms. Kavita Bhansali shall be entitled to perquisites which shall include Chauffeurs salary, Reimbursement of Medical Expenses, Telephone expenses at residence, Leave Travel Assistance for self and family, Club Fees, Premium on group personal accident Insurance, Group mediclaim Insurance, Contribution to Provident Fund, Superannuation Fund or Annuity Fund, Gratuity and Encashment of Leave.

The total Remuneration and above mentioned Perquisites taken together shall not exceed Rs.72,00,000/- (Rupees Seventy Two Lacs only) per annum. In addition to the above remuneration and perquisites, Ms. Kavita Bhansali shall be provided with a Car by the Company for official use.

3. Performance linked incentives: In addition to the above remuneration and perquisites, Ms. Kavita Bhansali shall also be entitled to Performance Linked Incentives [PLIs] based on the annual EBITDA target subject to maximum of Rs. 18,00,000/- (Rupees Eighteen Lakh only).

'Family' mentioned above means the spouse, dependent parents and dependent children.

The perquisite value for above reimbursements shall be determined in accordance with the Income Tax Rules in force.

The terms and conditions of the remuneration may be altered from time to time by the Board as it may, in its absolute discretion, deem fit, within the limits specified by Schedule V to the Act or any amendments thereto.

The information required in terms of Section II of Part II of Schedule V of Companies Act, 2013 are as under:

I. General Information:

- 1) **Nature of Industry:** The Company delivers end-to-end solutions that support a drug-through the entire clinical trial life cycle. Company's services for solid, semi-solid, liquid, DEA (CI-V), scheduled drug and biotech clinical trial materials (CTM) satisfy a broad range of requirements from pre-formulation research and development, manufacturing, analytical services and clinical supplies packaging and labelling to IVRS, QP services, controlled- temperature (cold chain) CTM storage, worldwide distribution and returns and destructions accountability.:-
- 2) **Commencement of Commercial Production:** The Company started commercial production in the year 1987.
- 3) **Financial Performance for the last five years are as under.**

Year Ended	Revenue Rs. Crores	PAT Rs. Crores	FOB Value Exports Rs. Crores	EPS in Rs.
2022-23	13.98	390.79	3.95	165.97
2021-22	429.79	(17.78)	97.60	(7.55)
2020-21	304.16	1.78	85.63	0.75
2019-20	211.75	(102.32)	63.11	(43.46)
2018-19	239.81	(315.25)	92.30	(133.89)

- 4) Foreign Investment as on 31.03.2023 Rs. 80.50 crores

II. Information about the appointee

- 1) Background Details: Ms. Kavita Bhansali holds MBA degree from Indian School of Business, Hyderabad and a Bachelor's degree in Homeopathic Medicine and Surgery from Pune University. She brings immense knowledge & market insights in the healthcare sector, with over a decade of experience in this field of business development and marketing to Pharma companies globally.
- 2) Past Remuneration: Rs. 70,00,000/- (Rupees Seventy Lacs only)
- 3) Job Profile and its suitability: As mentioned under Background details
- 4) Remuneration Proposed: As mentioned in remuneration details of Item No. 4
- 5) The remuneration payable is comparable to the remuneration paid to persons holding similar position in other companies of similar size as that of the Company.
- 6) Pecuniary Relationship: Ms. Kavita Bhansali does not hold any equity shares of the Company. She is Sister of Mr. Shreyans Bhandari, Chairman & Managing Director of the Company and the daughter of Mr. Mohan Bhandari, CEO of the Company.

III. Other Information:

Considering the long-term interest, the company is re-engineering its organization to reduce the cost and improve customer services. The Company introduced additional control systems and procedures. The Company has computerised several areas of operations. Due to various measures taken above, the Company has been successful in increasing the market share in Global Clinical Supplies. The export efforts have also started yielding good results.

The Board recommends the Resolution at Item No. 4 of the notice for approval of the members as Special Resolution.

Ms. Kavita Bhansali, Director (herself), Mr. Shreyans Bhandari, Chairman & Managing Director and Mr. Mohan Bhandari, CEO are concerned and interested in passing the Resolution at Item No. 4 of the Notice and none of the other Directors, Key Managerial Person of the Company, and their relatives is/are concerned or interested in passing of the resolution.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Item No. 5

Mr. Rajesh Shankarrao Devene, (DIN 05320201) is currently an Independent Director of the Company, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Mr. Rajesh Devene was appointed as an Independent Director of the Company by the Members at the 32nd Annual General Meeting of the Company held on December 26, 2019 for a period of 5 (five) consecutive years commencing from April 22, 2019 upto April 21, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company. Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on 6 September, 2023, proposed the re-appointment of Mr. Devene as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 22, 2024 upto April 21, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Rajesh Devene, a Mechanical Engineer who brings over two and half decades of versatile experience in Manufacturing Industry, along with a decade of overseas experience.

The Board is of the opinion that Mr. Rajesh Devene continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company. The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director.

The Company has received a declaration from Mr. Rajesh Devene confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Rajesh Devene has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Devene has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Rajesh Devene has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Rajesh Devene has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Rajesh Devene is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA. In the opinion of the Board, Mr. Rajesh Devene fulfills the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at www.bilcare.com and shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (i.e. except Saturday and Sunday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Rajesh Devene as an Independent Director is now placed for the approval of the Members under Special Resolution at Item No. 5 of the Notice.

Mr. Rajesh Devene, Director is concerned or interested in passing the Resolution at Item No. 5 of the notice. None of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of this Notice.

Item No. 6

The Board of Directors, on the recommendation of the Audit Committee and Nomination and Remuneration Committee, has approved at their Meeting held on 6 September 2023, the increase in the Remuneration of Mr. Mohan H. Bhandari, Chief Executive Officer of the Company, father of Mr. Shreyans Bhandari, Chairman & Managing Director of the Company and Ms. Kavita Bhansali, Director of the Company under Section 188(1) (f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), at a consolidated remuneration as set out herein below:

1. Remuneration: Salary, allowances and incentive as recommended and approved by the Board from time to time, subject to annual review.
2. Perquisites: In addition to the above, Mr. Mohan H. Bhandari shall be entitled to perquisites which shall include Chauffeurs salary, Reimbursement of Medical Expenses, Telephone expenses at residence, , Leave Travel Assistance for self and family, Club Fees, Premium on group personal accident Insurance, Group mediclaim Insurance, Contribution to Provident Fund, Superannuation Fund or Annuity Fund,

Gratuity and Encashment of Leave.

The total Remuneration and above mentioned Perquisites taken together shall not exceed Rs. 78,00,000/- (Rupees Seventy Eight Lacs only) per annum which shall be paid on monthly basis as per the terms and conditions of his appointment. In addition to the above remuneration and perquisites, Mr. Mohan H. Bhandari shall be provided with a Car by the Company for official use.

3. Performance linked incentives: In addition to the above remuneration and perquisites, Mr. Mohan H. Bhandari shall also be entitled to Performance Linked Incentives [PLIs] based on the annual EBITDA target subject to maximum of Rs. 36,00,000/- (Rupees Thirty Six Lakh only) lacs.

'Family' mentioned above means the spouse, dependent parents and dependent children.

The perquisite value for above reimbursements shall be determined in accordance with the Income Tax Rules in force.

His present role is crucial to provide impetus to the expanding Business in the emerging market business of the Company. Considering his qualification, vast experience and present role, limit of Remuneration prescribed under the Companies Act, 2013 is not commensurate., hence requires approval of the shareholders.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out under Item No. 6 of the Notice for Approval for Increase in the Remuneration of Mr. Mohan H. Bhandari, Chief Executive Officer of the Company.

Mr. Mohan Bhandari (himself), Mr. Shreyans Bhandari and Ms. Kavita Bhansali, and/or his/her relatives are concerned and interested in passing the Resolution at Item No. 6 of the notice and none of the other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

(To be read with Item No. 3, 4 & 5 of the Notice)

DETAILS OF DIRECTOR SEEKING APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

[Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name of the Director	Rajesh Devene	Kavita Bhansali
Director Identification No. (DIN)	05320201	05355200
Date of Birth	20 April 1970	12 March 1984
Age	53 years	39 years
Date of first appointment	22 April 2019	14 August 2023
Terms & conditions of re-appointment/ continuation of Directorship	As mentioned in the respective resolutions and explanatory statement.	As mentioned in the respective resolutions and explanatory statement.
Qualification	Mechanical Engineer	MBA degree from Indian School of Business, Hyderabad and a Bachelor's degree in Homeopathic Medicine and Surgery from Pune University.
Experience / Expertise in functional field and brief resume	A Mechanical Engineer who brings over two and half decades of versatile experience in Manufacturing Industry, along with a decade of overseas experience.	She brings immense knowledge & market insights in the healthcare sector, with over a decade of experience in this field of business development and marketing to pharma companies globally.
No. of Shares held in the Company	NA	NA
No. of Board Meetings attended during the financial year 2022-23	7	NA
Remuneration sought to be paid / last drawn, if any	Independent Directors are entitled to receive sitting fees only.	As mentioned in the respective resolutions and explanatory statement.
Other Directorships in listed Companies	NA	NA
Chairmanship / Membership of Committees of other Companies	NA	NA
Relationship with other Directors, Manager and Key Managerial Personnel	NIL	Sister of Mr. Shreyans Bhandari, (Chairman & Managing Director) Daughter of Mr. Mohan Bhandari (CEO & Promoter of the Company)