

NOTICE OF THIRTY EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE QUALITY NEEDLES PRIVATE LIMITED SHALL BE HELD AT 9:00 A.M. ON WEDNESDAY, 26th JUNE 2024 THROUGH VIDEO CONFERENCING ("VC") HOSTED FROM 8th FLOOR INCUBEX WORKSPACES, BRIGADE TRIUMPH, DASARAHALLI MAIN ROAD, SECTOR-B, HEBBAL, BENGALURU, KARNATAKA- 560092

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2024 TOGETHER WITH THE AUDITOR'S REPORT AND BOARD'S REPORT

To consider and, if thought fit, to pass following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statement of the Company which includes Balance Sheet as on 31st March 2024, the Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended on 31st March 2024 along with the Schedules and Notes appended thereto, Board's Report and the Auditor's Report thereon, be and are hereby received, considered, approved and adopted."

2. TO DECLARE THE FINAL DIVIDEND FOR THE FINANCIAL YEAR 2023-24

To consider and, if thought fit, to pass following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 123 and other relevant provisions of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014, and based on the recommendation of the Board of Directors, the shareholders hereby approve the payment of a Final Dividend of INR 960/- per equity share of face value INR 10/- each for the financial year ended March 31, 2024, amounting to INR 500,256,000/- (total amount of dividend) on the equity share capital of the Company. This payment shall be made to the members whose names appear in the Register of Members as of the date of this Annual General Meeting, subject to the applicable provisions of the Foreign Exchange Management Act, 1999, and the Income Tax Act, 1961, including rules and regulations framed thereunder;

RESOLVED FURTHER THAT the directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

3. TO RATIFY THE REMUNERATION PAYABLE TO M/S SANDEEP & ASSOCIATES, COST AUDITOR FOR THE FINANCIAL YEAR 2024-25

To consider and, if thought fit, to pass following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Audit and Auditors) Rules, 2014, Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of INR 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) and applicable taxes thereon as per the laws in force at the time of invoicing and re-imburement of out of pocket expenses towards travelling, conveyance, lodging, boarding etc. payable to M/s. Sandeep & Associates. (FRN: 101523), Cost Accountant for conducting the cost audit of the Company for the financial year 2024-25, as approved by the Board of Directors of the Company, be and is hereby ratified;

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to file necessary documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions.”

4. TO PROVIDE THE OMNIBUS APPROVAL TO THE RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2024-25

To consider and, if thought fit, to pass following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to approval of members, consent of the members of the Company be and is hereby accorded to provide the omnibus approval to enter into related party transaction at Arm's Length basis, for the Financial Year 2024-25, on such terms and conditions of which were placed before the members and for the maximum amounts per annum, as mentioned herein below:

SL NO	NATURE OF TRANSACTION	NAME OF THE RELATED PARTY	NAME OF THE DIRECTOR/KMP WHO IS RELATED AND NATURE OF THEIR RELATIONSHIP	MAXIMUM AMOUNTS (RS) IN MILLION
1	Sale of goods	Healthium Medtech Limited	Holding Company and Common Director- Anish Vanraj Bafna	250 Million
2	Cross Charge of Expense	Healthium Medtech Limited	Holding Company and Common Director- Anish Vanraj Bafna	20 Million

RESOLVED FURTHER THAT the company is required to maintain the register in Form MBP-4 under Section 184 and 188 with respect to particulars of all contracts or arrangements and shall be placed before the board for authentication and board members hereby authorize any one of the directors of the Company to authenticate the register as maintained under Form MBP-4 for and on behalf of the board;

RESOLVED FURTHER THAT any of the directors of the company, be and are hereby severally authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

5. TO REGULARIZE THE APPOINTMENT OF MRS. KANKANA BARUA (DIN: 09348557) AS DIRECTOR OF THE COMPANY, WHO WAS INITIALLY APPOINTED AS AN ADDITIONAL DIRECTOR

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "Companies Act") and other applicable law, the consent and approval of the members be and is hereby accorded to appoint Mrs. Kankana Barua (DIN: 09348557) as a director of the Company, who was initially appointed as an additional Director of the Company by the Board of Directors in the Board Meeting held on 8th September 2023 to hold office up to the date of this Annual General meeting;

6. TO REGULARIZE THE APPOINTMENT OF MR. PHANI KUMAR GUJJARI (DIN: 08542137) AS DIRECTOR OF THE COMPANY, WHO WAS INITIALLY APPOINTED AS ADDITIONAL DIRECTOR

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "Companies Act") and other applicable law, the consent and approval of the members be and is hereby accorded to appoint Mr. Phani Kumar Gujjari (DIN: 08542137) as a director of the Company, who was initially appointed as an additional Director of the Company by the Board of Directors in the Board Meeting held on 1st May 2024 to hold office up to the date of this Annual General meeting;

7. RETIREMENT BY ROTATION OF DIRECTORS AND RE-APPOINTMENT OF MR. ANISH VANRAJ BAFNA (DIN: 02925792)

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Anish Vanraj Bafna (DIN 02925792) as a Director of the Company, who retires by rotation to be reappointed in terms and conditions as included in his appointment letter and in terms of resolution approving his appointment passed on 20th March 2019 and shareholders resolution dated 31st May 2024 for approving his remuneration;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. RATIFICATION OF RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2023-24

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 188 of the Companies Act, 2013 and the relevant rules made thereunder the related party transaction carried during the Financial Year 2023-24 as detailed in Financial Statement be and is hereby ratified and taken on record;

Sl. No.	Name (s) of the related party & nature of relationship	Nature of contracts /arrangement s /transaction	Duration of the contracts/ arrangement s / transaction	Salient terms of the contracts or arrangement s or transaction including the value (in Mn), if any	Date of approval by the Board	Amount paid as advances, if any (Amount in Mn)
1	Healthium Medtech Limited	Sale of Products	2023-24	250	15 th June 2023	Nil
2	Healthium Medtech Limited	Interim Dividend	2023-24	1050.25		Nil
3	Healthium Medtech Limited	Other services rendered	2023-24	4.69		Nil
4	Healthium Medtech Limited	Corporate Guarantee Commission	2023-24	1.00		Nil

RESOLVED FURTHER THAT the register maintained under Section 184 and 188 with respect to particulars of all contracts or arrangements in Form MBP-4 has been placed before the board for authentication and board members hereby authorize any one of the directors of the Company to authenticate the register as maintained under Form MBP-4 for and on behalf of the board;

RESOLVED FURTHER THAT any of the directors of the Company is authorized to certify the true copy of the aforesaid resolutions."

**By Order of the Board of Directors
For QUALITY NEEDLES PRIVATE LIMITED**




Anish Vanraj Bafna
Designation: Director
DIN: 02925792
Address: 31, Embassy Boulevard, Hisahalli
Near Yelahanka Airforce Base, Hunsamaranahalli Post,
Hunsamaranahalli Benagluru Karnataka, 562157

Date: 25- June-2024
Place: Bangalore

NOTE

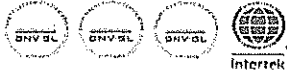
1. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the business matter is annexed herewith and forms part of the notice.
2. The documents referred to in the Resolutions can be inspected at the Registered Office of the Company in FF-42, Omaxe Square, Commercial Center Jasola New Delhi South Delhi -110025 during 11 am to 5 pm on all working days of the Company.
3. Pursuant to Section 20(2) of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014, as amended, companies are permitted to send official documents to their shareholders electronically.
4. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("**MCA**") has vide its General Circular No. 20/2020 dated May 05, 2020 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No 19/2021 dated December 08, 2021, and 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 respectively (collectively referred to as "**MCA Circulars**") permitted the holding of the AGM without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("**Companies Act**"), MCA Circulars, the AGM of the Company is being held through video conferencing ("**VC**") facility. Hence, members must attend and participate in the ensuing AGM through VC.
5. The members can join the AGM through VC mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.
6. The attendance of the members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
7. Pursuant to the provisions of the Companies Act, a Member entitled to attend and vote at the AGM 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, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the

members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

8. In compliance with the aforesaid MCA Circulars, Notice of the AGM as well as the weblink for joining the meeting is being sent only through electronic mode to those members whose email addresses are registered with the Company.
9. Those shareholders whose email IDs are not registered, are requested to register their email ID with the Company, by providing their Name, Address, email ID, PAN, Folio Number and Number of shares held by them by sending an email to cs@healthiummedtech.com.
10. All documents referred to in the Notice will be open for inspection through electronic mode during the AGM.
11. Since the AGM will be held through VC, the Route Map is not annexed in this Notice. The scheduled venue of the meeting as set forth in the notice convening the meeting, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.
12. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at to cs@healthiummedtech.com.

Instructions for Members for attending the AGM through VC are as under:

- a) An invitation to join the AGM will be sent to the members on their latest registered email IDs by cs@healthiummedtech.com.
- b) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and *Join Meeting* tab. By clicking on *Join Meeting* they will be redirected to Meeting Room via browser or by running Temporary Application. To join the Meeting, follow the step and provide the required details (mentioned above – Meeting ID/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through laptops for better experience.
- c) In case of Android / iPhone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store / App Store.
- d) Further, members will be required to allow camera and use Internet audio settings as and when asked while setting up the meeting on mobile application.



- e) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

The helpline number for joining the meeting through electronic mode will be provided in the meeting invitation which will be sent to the eligible applicants.

ANNEXURE – I TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

ITEM NO. 3 RATIFICATION OF REMUNERATION TO COST AUDITORS FOR FY 2023-24

As per Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. As per the rules, remuneration payable to the cost auditor is required to be ratified by the members of the Company in their subsequent general meeting.

In view of the above, it is to be hereby informed that, the Board of Directors of the Company at its meeting held on 24th June 2024 has considered and approved the appointment of M/s Sandeep & Associates (FRN:101523), Cost Accountants, as the cost auditor of the Company for the financial year 2023-24 and at such remuneration of INR 1,75,000/- (Rupees One Lakhs Seventy-Five Thousand Only) and applicable taxes thereon as per the laws in force at the time of invoicing and re-imburement of out of pocket expenses towards travelling, conveyance, lodging, boarding, etc., subject to ratification by the members.

None of the directors and/or their relatives is in any way concerned and/or interested, either financially or otherwise, in passing the proposed resolution, save and except to the extent of their respective interest as members of the Company.

The board of directors of the Company recommends the resolutions set out at Item No. 3 of the accompanying Notice for your approval as ordinary resolution.

ITEM NO. 4 APPROVAL FOR THE RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2024-25

Pursuant to provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board and prior approval of the members by resolution for certain Related Party Transactions which exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect to transactions entered into by the Company in the ordinary course of business and on an arm's length basis.

However, as a measure of transparency, the company every year is obtaining approval of shareholders for the related party transactions to ensure that all the related party transactions entered by the company at any given point of time are according to the prior approval of the shareholders.

The board has provided its omnibus approval to the related party transactions of the Financial Year 2024-25 in the board meeting held on 24th June 2024.

SL NO	NATURE OF TRANSACTION	NAME OF THE RELATED PARTY	NAME OF THE DIRECTOR/KMP WHO IS RELATED AND NATURE OF THEIR RELATIONSHIP	MAXIMUM AMOUNTS (RS) IN MILLION
1	Sale of goods	Healthium Medtech Limited	Holding Company and Common Director- Anish Vanraj Bafna	250 Million
2	Cross Charge of Expense	Healthium Medtech Limited	Holding Company and Common Director- Anish Vanraj Bafna	20 Million

None of the directors and/or their relatives is in any way concerned and/or interested, either financially or otherwise, in passing the proposed resolution, save and except to the extent of their respective interest as members of the Company.

Hence, it is recommended that resolution no. 4 of this notice as the Ordinary Resolution for the approval of shareholders.

ITEM NO. 5 TO REGULARIZE THE APPOINTMENT OF MRS. KANKANA BARUA (DIN: 09348557) AS DIRECTOR OF THE COMPANY, WHO WAS INITIALLY APPOINTED AS ADDITIONAL DIRECTOR

Mrs. Kankana Barua was appointed as an additional director with effect from September 8, 2023. Her term as an additional director will conclude at the Annual General Meeting. The Board of Directors approved and recommended her appointment as a director in their meeting on June 24, 2024.

Except Mrs. Kankana Barua, none of the directors or their relatives have any financial or other interests in passing the proposed resolution, except to the extent of their respective interests as members of the Company.

Hence, it is recommended that Resolution No. 5 of this notice as the Ordinary Resolution for the approval of shareholders.

ITEM NO. 6 TO REGULARIZE THE APPOINTMENT OF MR. PHANI KUMAR GUJJARI (DIN: 08542137) AS DIRECTOR OF THE COMPANY, WHO WAS INITIALLY APPOINTED AS ADDITIONAL DIRECTOR

Mr. Phani Kumar Gujjari was appointed as an additional director with effect from May 31, 2024. His term as an additional director will conclude at the Annual General Meeting. The Board of Directors approved and recommended his appointment as a director in their meeting on June 24, 2024.

Except Mr. Phani Kumar Gujjari, none of the directors or their relatives have any financial or other interests in passing the proposed resolution, except to the extent of their respective interests as members of the Company.

Hence, it is recommended that Resolution No. 6 of this notice as the Ordinary Resolution for the approval of shareholders.

ITEM NO. 7 RETIREMENT BY ROTATION OF DIRECTORS AND RE-APPOINTMENT OF MR. ANISH VANRAJ BAFNA (DIN: 02925792) IN THE ENSUING ANNUAL GENERAL MEETING

Mr. Anish Vanraj Bafna was appointed as a Director of the Company in the shareholders' meeting held on 20th March 2019, to hold office for five years until 19th March 2024. As per the provisions of Section 152(6) of the Companies Act, he is retiring by rotation and offers himself for reappointment as a Director of the Company.

His reappointment and remuneration will be governed by his appointment letter and the resolutions passed by the shareholders in their meetings held on 20th March 2019 and 31st May 2024.

Except Mr. Anish Vanraj Bafna, none of the directors and/or their relatives is in any way concerned and/or interested, either financially or otherwise, in passing the proposed resolution, save and except to the extent of their respective interest as members of the Company.

Hence, it is recommended that Resolution No. 7 of this notice as the Special Resolution for the approval of shareholders.

ITEM NO. 8 RATIFICATION OF RELATED PARTY TRANSACTIONS OF THE FINANCIAL YEAR 2023-24

Pursuant to provisions of Section 188 of the Companies Act, 2013 ("the Act"), the Company is required to obtain consent of the Board and ratification of the members by resolution for certain Related Party Transactions which were entered into by the company in the previous financial year i.e. 2023-24.



Except Mr. Anish Vanraj Bafna, none of the directors and/or their relatives is in any way concerned and/or interested, in passing the proposed resolution.

Hence, it is recommended that Resolution No. 8 of this notice as the Ordinary Resolution for the approval of shareholders.

By Order of the Board of Directors
For **Quality Needles Private Limited**



Anish Vanraj Bafna
Designation: Director
DIN: 02925792

Address: 31, Embassy Boulevard, Hisahalli
Near Yelahanka Airforce Base, Hunsamaranahalli Post,
Hunsamaranahalli Benagluru Karnataka, 562157

Date: 25.06.2024

Place: Noida