



GNRCLTD

Quality • Value • Trust

Dispur
Guwahati - 781 006

Regd Office : GNRC Complex, Dispur, Guwahati - 781006

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of the Shareholders of **GNRC LIMITED** will be held on the **26th day of September, 2023 (Tuesday)** at the Registered Office of the Company at GNRC Complex, Dispur, Guwahati 781006 at **3:00 pm** to transact the following business :

ORDINARY BUSINESS

1. To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2023, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors thereto.
2. To appoint a Director in place of Ms. Satabdee Borah (DIN : 02439163) who retires by rotation and, being eligible, offers herself for re-election.
3. To appoint a Director in place of Dr. Madhurjya Borah (DIN: 07638425) who retires by rotation and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

4. Ratification of remuneration payable to M/s. Manash R & Associates appointed as Cost Auditors of the Company for FY 2023-24 and in this regard to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (as may be amended from time to time) M/s. Manash R & Associates, Cost Accountants (having regd. No : 100975), appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2023-24, be paid a remuneration as audit fees of Rs. 50,000.00 (Rupees Fifty Thousand Only) per annum plus applicable taxes and out-of-pocket expenses that may be incurred(details of which are stated in the concerned explanatory statement annexed to the notice of conveying this meeting and which is hereby approved as part of this resolution).”

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



5. To consider and approve the Related Party Transactions and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to provisions of section 188 of the Companies Act, 2013 read with applicable rules under the Companies (Meetings of Board and its power) Rules, 2014 (as may be amended from time to time), and also in reference to section 180, 185, 186 and other applicable provisions of the Companies Act, 2013 and its rules the consent of the members of the company be and is hereby accorded for the related party transaction entered into by the company for the financial year 2022-23 (details of which are stated in the concerned explanatory statement annexed to the notice of conveying this meeting and also as stated in the respective notes to accounts of the audited financials of the company for FY : 2022-23 which is hereby approved as part of this resolution).”

“RESOLVED FURTHER THAT pursuant to provisions of section 188 of the Companies Act, 2013 read with applicable rules under the Companies (Meetings of Board and its power) Rules, 2014 (as may be amended from time to time) and also in reference to Section 180, 185, 186 and other provisions of the Companies Act, 2013 and its rules as may be applicable , the consent of the members of the company be and are hereby accorded for entering in related party transactions with parties that may be considered to be related under the Companies Act, 2013 (as detailed in the concerned explanatory statement annexed to the notice of conveying this meeting - pertaining to revised maximum amount per annum, which is hereby approved as part of this resolution) by the company for financial year 2023-24 and every year thereafter to the extent as stated through this resolution, while consent of the members is also accorded to related party transactions by the company that has occurred for FY : 2023-24 --- within the limit as proposed for FY 2023-24 through this resolution (including with GNRC Medishop Pvt. Ltd.).”

“RESOLVED FURTHER THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 (read with relevant rules) as may be amended from time to time and also in reference to the concerned explanatory statement of this item (considered as part of this resolution) the consent of the members of the company be and is hereby accorded for continue to undertake required transactions (Purchase of Hospital Consumables, Medicine and Pharmacy Consumables, Food & Beverages, Sales, advances etc.) through any arrangements (issuing any Purchase order, requisition, declaration, appointing as an agent for purchase or sale of goods, materials and any services etc.), agreement or understandings between GNRC Ltd. and GNRC Medishop Pvt. Ltd. to an overall limit (on rates and terms as agreed between the two companies) of Rs. 50.00 crores (Rupees Fifty Crores Only) during FY : 2023-24 (including transactions already done for FY 2022-23) and an overall limit of Rs. 50.00 Crores shall also continue for the FY : 2023-24 (and each years thereafter) (unless amended accordingly) (for similar transactions / arrangements as stated in this resolution) (including transactions / arrangements in reference to section 188 (1) (a) & 188 (1) (e)) accordingly.”



RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary of the Company be and is hereby authorized to do all necessary acts and deeds like executing any document, MOUs, agreements, declaration, application forms, nominating any appropriate officers / Directors etc. that may be required in behalf of the Company and all generally do all such acts and deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. To consider and approve the renewal of term of Dr. Nomal Chandra Borah as the Chairman cum Managing Director of the company and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“ **RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 188 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modifications or re-enactments thereof, for the time being in force, and subject to such other approvals or consent as may be necessary from time to time), and in terms of the Articles of Association of the Company, and other necessary approvals the consent of the members of the Company be and is hereby accorded for the re-appointment of Dr. Nomal Chandra Borah (**DIN No: 00965988**) as the Chairman cum Managing Director of the Company on non retiring basis **for an another period of 5 (five) years with effect from 28.08.2023 to 27.08.2028** upon terms and conditions including remuneration as set out in the concerned explanatory statement to this resolution and which is hereby approved as part of this resolution.”

“**RESOLVED FURTHER THAT** the Board of Directors of the

Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, letters, issuing appointment letters etc. as may be necessary, proper or expedient to give effect to this resolution and file the necessary forms/ returns etc. with the concerned Registrar of Companies and other relevant statutory authorities accordingly,”



7. To consider and approve the renewal of term of Ms. Priyanka Borah as the Deputy Managing Director of the company and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to Section 196, 197, 198, 188 and 203, 149 (1) read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the said Act and its relevant rules, and also in pursuant to other necessary approvals and in terms of the Articles of Association of the Company and in compliance to other applicable statutory norms under the stated Act & rules, the consent of the members of the company be and is hereby accorded for the reappointment of Ms. Priyanka Borah (having DIN : 00966063) as Director (i.e. primarily on whole time engagement with designation as **Deputy Managing Director**)of the **Company for another term of 5 (five) years i.e. from 29.05.2023 to 28.05.2028** with terms and conditions including remunerations as set out in the explanatory statements of this resolution (on retiring basis) and which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, letters, issuing appointment letters etc. as may be necessary, proper or expedient to give effect to this resolution and file the necessary forms/ returns etc. with the concerned Registrar of Companies and other relevant statutory authorities accordingly,”

8. To consider and approve the renewal of term of Ms. Satabdee Borah as the Executive Director of the company and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED FURTHER THAT pursuant to Section 196, 197, 198, 188 and 149(1) read with Schedule V and other applicable provisions of the Companies Act, 2013 and other approvals, the consent of the members of the Company be and is hereby accorded for the reappointment of Ms. Satabdee Borah (having DIN: 02439163) as an Executive Director cum Incharge / Unit Head / any appropriate designation decided by the Company of GNRC Hospitals, Sixmile (unit of GNRC Ltd.) on whole-time basis to the Board of Directors of the Company on retiring basis who shall hold office for a period of next five years i.e. from 29.05.2023 to 28.05.2028.”

“RESOLVED FURTHER THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 read with rule 15(3) of the Companies (Meetings of Board and its Powers) Rules 2014 (as may be amended from time to time) and subject to other statutory remuneration limits (also read with above mentioned sections and rules and applicable remuneration limit thereunder as may be prescribed) the consent of the members of the Company be and is hereby accorded for continuation of Ms. Satabdee Borah as Incharge / Unit Head / or any other designation



decided by the Company - GNRC Hospital, Sixmile (A Unit of GNRC Ltd.) in addition to role of Executive Director (on whole time basis and retiring) of the Company and shall also be responsible for Sixmile hospital unit of the Company in terms of:

a) Overall responsible for operation of the unit b) Financial Management c) Patient Safety & administration d) Organization & manpower development d) Development of System & Process e) Policy development with respect to the unit in consonance with Corporate f) Marketing and promotion of business g) Any other matters as may be required to be managed as a Incharge / Unit Head of the Hospital unit and as decided by the Company from time to time.

“FURTHER RESOLVED THAT Ms. Satabdee Borah shall draw an GROSS salary upto **Rs. 2,01,825.00,** (Rupees Two Lacs One thousand Eight Hundred and Twenty Five Only) per month (comprising like : basic salary, HRA, Transport Allowance, Educational Allowance, Medical allowances, Grade allowances, Special allowance, Variable performance bonus/allowances, any other such monthly facilities – to be structured as per policy of the Company determined from time to time) and other terms & conditions as set out in the explanatory statements of this resolution and which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, letters, issuing appointment letters etc. as may be necessary, proper or expedient to give effect to this resolution and file the necessary forms / returns etc. with the concerned Registrar of Companies and other relevant statutory authorities accordingly,”

9. To consider and approve the renewal of term of Dr. Madhurjya Borah as the Executive Director of the company and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED FURTHER THAT pursuant to Section 196, 197,198, 188 and 149 (1) read with Schedule V and other applicable provisions of the Companies Act, 2013 and other necessary approvals the consent of the members of the Company be and is hereby accorded for the reappointment of Dr. Madhurjya Borah (having DIN: 07638425) as an Executive Director cum Incharge / Unit Head / or any designation as decided by the Company-- GNRC Institute of Medical Science, North Guwahati (A Unit of GNRC Ltd.) on whole-time basis to the Board of Directors of the Company on retiring basis who shall hold office for a period of next five years i.e. from 29.05.2023 to 28.05.2028.”



“RESOLVED FURTHER THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 read with rule 15(3) of the Companies (Meetings of Board and its Powers) Rules 2014 (as may be amended from time to time) and subject to other statutory remuneration limits (also read with above mentioned sections and rules and applicable remuneration limit thereunder as may be prescribed) the consent of the members of the Company be and is hereby accorded for continuation of Dr. Madhurjya Borah as of Incharge / Unit Head / or any designation decided by the Company -- of GNRC Institute of Medical Science, North Guwahati (A Unit of GNRC Ltd.) in addition to role of Executive Director (on whole time basis and retiring basis) of the Company and shall also be responsible for North Guwahati hospital unit of the Company in terms of:

- a) Overall responsible for operation of the unit b) Financial Management
- c) Patient Safety & administration d) Organization & manpower development
- e) Development of System & Process f) Policy development with respect to the unit in consonance with Corporate g) Marketing and promotion of business h) Any other matters as may be required to be managed as a In-charge / Unit Head of the Hospital unit and as decided by the Company from time to time.

“FURTHER RESOLVED THAT Dr. Madhurjya Borah shall draw an GROSS salary upto **Rs.1,79,400.00** (Rupees One Lakh Seventy Nine Thousand Four Hundred Only) per month (comprising like : basic salary, HRA, Transport Allowance, Educational Allowance, Medical allowances, Grade allowances, Special allowance, Variable performance bonus/allowances, any other such monthly facilities – to be structured as per policy of the Company determined from time to time)and other terms & conditions as set out in the explanatory statements of this resolution and which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, letters, issuing appointment letters etc. as may be necessary, proper or expedient to give effect to this resolution and file the necessary forms/ returns etc. with the concerned Registrar of Companies and other relevant statutory authorities accordingly,”

10. To consider and approve the appointment of Prof. Piyush Kumar Mithilesh Kumar Sinha as an Independent Director with extended period and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provisions of sections 149, 152, 160 read with schedule IV & V of the Companies Act, 2013 (as necessary and applicable) , Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act) as amended from time to time, the consent of the members of the Company be and is hereby accorded to the appointment of Prof. Piyush Kumar Mithilesh Kumar Sinha (having DIN : 00484132), as an Independent director (Non Executive and Non Retiring) to the Board of Directors of the Company, who



had already submitted necessary declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and who is eligible for appointment, as an Independent Director of the Company (including to any Board Committees) for a period of next four years effective from the date of this Annual General Meeting of the shareholders for 2023 (who was appointed as an additional director, ref, section 161--- Non Executive and Independent vide Board of Directors meeting dated 01.10.2022) and the terms of appointment shall be same as earlier including payment of any sitting fees, reimbursements or other payments etc. as may be allowed under the Companies Act, 2013 (section 197 , Schedule V or other provisions of the Act as may be amended from time to time) and its applicable rules for an Independent Director (and also in reference to the concerned explanatory statements of this resolution and which is hereby approved as part of this resolution).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, agreements, letters etc. & filing of necessary returns to the Registrar of Companies etc. as may be necessary, proper or expedient to give effect to this resolution from time to time as per applicable statutory norms.”

11. To consider and approve the appointment of Mr. Manoj Kr. Das as an Independent Director with extended period and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 read with schedule IV & V of the Companies Act, 2013 (as necessary and applicable) , Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act) as amended from time to time, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Manoj Kr. Das (having DIN : 07693956), as an Independent director (Non Executive and Non Retiring) to the Board of Directors of the Company, who had already submitted necessary declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company (including to any Board Committees) for a period of next four years effective from the date of this Annual General Meeting of the shareholders for 2023 (who was appointed as an additional director, ref, section 161--- Non Executive and Independent vide Board of Directors meeting dated 01.10.2022) and the terms of appointment shall be same as earlier including payment of any sitting fees, reimbursement or other payments etc. as may be allowed under the Companies Act, 2013 (section 197 , Schedule V or other provisions of the Act as may be amended from time to time) and its applicable rules for an Independent Director (and also in reference to the concerned explanatory statements of this resolution and which is hereby approved as part of this resolution) .”



“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, agreements, letters etc. & filing of necessary returns to the Registrar of Companies etc. as may be necessary, proper or expedient to give effect to this resolution from time to time as per applicable statutory norms.”

12. To consider and approve the appointment of Mr. Ramesh Goenka as an Independent Director with extended period and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provisions of sections 149, 152, 160 read with schedule IV, V of the Companies Act, 2013 , Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act) as amended from time to time, the consent of the members of the company be and is hereby accorded to the re-appointment of Mr. Ramesh Goenka (having DIN : 00611374), as an Independent director (Non Executive and Non Retiring) to the Board of Directors of the Company (including any Board committees), who had already submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company for a period of four years effective from the date of this Annual General Meeting -- 2023 and the terms of appointment shall be same as earlier including payment of any sitting fees , reimbursements or other payments etc. as may be allowed under the Companies Act, 2013 (section 197 , Schedule V or other provisions of the Act as may be amended from time to time) and its applicable rules for an Independent Director (and also in reference to the concerned explanatory statements of this resolution and which is hereby approved as part of this resolution) .”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, agreements, letters etc. & filing of necessary returns to the Registrar of Companies etc. as may be necessary, proper or expedient to give effect to this resolution from time to time as per applicable statutory norms.”

13. To consider and approve the appointment of Prof. (Dr.) Umesh Chandra Sarma as an Independent Director and in this regard if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**

“RESOLVED THAT pursuant to the provisions of sections 149, 152, 160 read with schedule IV & V of the Companies Act, 2013 (as necessary and applicable) , Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act) as amended from time to time, the consent of the members of the Company be and is hereby accorded to the appointment of **Prof. (Dr.) Umesh Chandra Sarma (having DIN: 10257747)**, as an Independent director (Non Executive and Non Retiring) to the Board of Directors of the Company, who had already submitted necessary declaration that he meets the criteria for independence as provided in section



149 (6) of the Act and who is eligible for appointment, as an Independent Director of the Company (including to any Board Committees) for a period of next 5 (five) years effective from the date of this Annual General Meeting of the shareholders for 2023 (who was appointed as an additional director, ref, section 161--- Non Executive and Independent vide Board of Directors meeting dated 12.08.2023) and the terms of appointment shall be same as earlier including payment of any sitting fees, reimbursements or other payments etc. as may be allowed under the Companies Act, 2013 (section 197, Schedule V or other provisions of the Act as may be amended from time to time) and its applicable rules for an Independent Director (and also in reference to the concerned explanatory statements of this resolution and which is hereby approved as part of this resolution).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing and execute all such documents, instruments, agreements, appointment letters etc., nominating any Director or officials & filing of necessary returns to the Registrar of Companies etc. as may be necessary, proper or expedient to give effect to this resolution from time to time as per applicable statutory norms.”

14. To consider, revise as necessary and provide in-principle approval for utilization of properties / facilities with INS Trust and other related matters as a **SPECIAL RESOLUTION**

PART A: “**RESOLVED THAT** in pursuant to the provisions of the section 180, 188 read with applicable rules under the Companies (Meetings of Board and its Power) Rules, 2014 (as may be amended from time to time) and in reference to approval of the Board of Directors the in-principle consent of the members of the Company be and is hereby accorded for providing an appropriate portion of land to the company (after retaining necessary portion of the land for its plan to expand the existing unit at North Guwahati to 1000 plus bedded hospital) situated at Silagant, North Guwahati to the Institute of Neurological Science Trust (INS Trust), promoted by GNRC Ltd. through arrangement like lease, Rent, Utilization authorization, MOU or other appropriate means (like exchange & other methods) etc. (on mutually agreeable and beneficial terms) in best interest of the Company for any appropriate use including establishing and running a Medical College and / or Nursing College or any paramedical or technical courses etc. more detailed in the concerned explanatory statement annexed to the notice of conveying this meeting, which is hereby approved as part of this resolution.”



“RESOLVED FURTHER THAT this resolution shall be considered as the updated version of earlier approval of the shareholders vide its Annual General Meeting dated : 30.09.2016 accordingly.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any of its committees) be and is hereby authorized to take all such steps and actions as may be necessary from time to time for giving effect to this part of the resolution and arrange for execution (through authorization and nomination etc.) of any necessary agreements / MOU (including amending or replacing any existing MOU with INS Trust) and give requisite declarations and NOCs (and undertake required modification from time to time) etc. with INS Trust with terms and conditions in best interest of the Company.”

PART B (I) : **“RESOLVED THAT** pursuant section 180, 188 and other applicable provisions of the Companies Act, 2013 and its rules and in reference to approval of the Board of Directors the consent of the members of the company(GNRC Ltd. being the founder of the INS Trust) be and is hereby granted for providing any no objection or any other declarations etc. to the INS Trust (Institute of Neurological Science Trust) or to any concerned Authorities and Institutions for initiating and implementing any necessary changes / modification / reconstitution / amendments in whatsoever manner in the existing Trust deed(s) of INS Trust with regards to :

- a) Updated object clause
- b) Updated Board of Trustees & administrator, authorized signatories etc.
- c) Updated rules of operation and power of Board of Trustees
- d) Addition and deletion of any concerned clauses as per the requirements of the Trust and its operations
- e) Provisions regarding founder of the trust & subsequent sources of funds etc.
- f) Provisions regarding Trust properties, fund , corpus and its utilization
- g) Provisions regarding Name of the Trust, nature of the Trust, Dissolution etc.
- h) Any other clauses / provisions / Bylaws/ Annexure etc. as per applicable norms
- i) Any other matter as necessary.”

Part B (II) : **“RESOLVED FURTHER THAT** pursuant section 180, 188 and other applicable provisions of the Companies Act, 2013 and its rules and in reference to approval of the Board of Directors the consent of the members of the Company be and is hereby also granted :

- a) To have mutually agreed MOU, understandings or any such arrangements between GNRC Ltd. & INS Trust (operational, financial or non financial as may be permitted under applicable laws) (or any of its units or activities, Branches) (this includes cancellation or modifications of any existing MOUs / understandings)




- b) For providing any support to INS Trust by GNRC Ltd. or vice versa for the furtherance of its mutually beneficial objectives (only as may be allowed under applicable laws)
- c) For formation of any new activities, Branch or unit of INS Trust

That the implementation of approvals pertaining to Part I & Part II shall also be applicable to all affiliates and subsidiaries of GNRC Ltd. as necessary and decided) also more detailed in the concerned explanatory statement annexed to the notice of conveying this meeting, which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any of its committees) be and is hereby authorized to take all such steps and actions as may be necessary from time to time for giving effect to this part of the resolution and arrange for execution (through authorization and nomination etc.) of any necessary agreements / MOU (including amending or replacing any existing MOU with INS Trust) and give requisite declarations and NOCs (and undertake required modification from time to time) etc. , (including authorizing any Directors or officials etc.) , with INS Trust with terms and conditions in best interest of the Company and also matters pertaining to any compliances relating to ROC, Income Tax or other filings with statutory bodies and intimating this resolution to any Banks or authorities etc..”

“RESOLVED FURTHER THAT the Company shall have no any objections whatsoever if any or all the current executive Directors of the Board is also the Trustee of INS Trust (or member of any of its institutions, activities or committees) and sign in any documents , agreements, MOUs etc (representing both GNRC Ltd. & INS Trust with regards to their corresponding position) or any of the current executive directors of the Company nominate any other officials from GNRC Ltd. in this regards subjected to applicable statutory norms.”

For and on behalf of the Board of Directors
of GNRC Ltd.


(Biswajit Das)
Company Secretary
Date :12th August, 2023
Place : Guwahati



Registered Office :
GNRC Complex, Dispur
Guwahati- 781006, Assam
Ph no : 9957654939 / 8486233403 , Email : biswajitdascs@gnrchospitals.com

NOTES

- a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special business to be transacted at this AGM is annexed.
- b) Members can also attend and participate the meeting through audio visual means. In this regards members are requested to contact the department of Company Secretary of the Company in advance at the following contact details :Ph no : 9957654939 / 8486233403/, mail : biswajitdasc@gnrchospitals.com for the online login details of the AGM, 2023.
- c) The facility of joining the meeting shall be kept open at least 15 minutes before the time schedule to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. The facility shall allow two way communication and the members shall be allowed to pose questions, vote concurrently or submit questions in advance on the email address mentioned in this notice.
- d) Attendance of members through audio visual means shall be recorded and also be counted for the purpose of reckoning the quorum under the Companies Act, 2013.
- e) A member entitled to attend and vote at the Annual General Meeting of the company is entitled to appoint a proxy / representatives to participate and vote instead of himself / herself / itself. The details can be communicated to the mentioned email id of the company in advance.
- f) Proxies shall be lodged / communicated with the Company's registered office at least 48 hours before the commencement of the Meeting and addressed to the Company Secretary, GNRC Ltd., GNRC Complex, Dispur, Guwahati-781006, Assam, Ph no : 9957654939 /8486233403, mail : biswajitdasc@gnrchospitals.com (concerned form for appointment of Proxy attached with this AGM-2023 notice).
- g) Members attending the meeting through online mode can participate and also provide their voting on the resolutions by sending emails to biswajitdasc@gnrchospitals.com or show of hands during the meeting.
- h) Route map of the AGM venue, pursuant to the Secretarial Standard on General Meeting, is also annexed.
- i) Relevant documents as may be referred to in the accompanying Notice and the Explanatory Statement can be inspected at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company (or have a visual of the same through audio visual mode as required).



j) As per section 124 of the Companies Act, 2013 and applicable provisions of the IEPF Rules (Investor Education and Protection Fund) including its amendment and notification from time to time the Company needs to transfer the dividends remaining unpaid and unclaimed for seven years to IEPF Account of the Government and further as per latest amendment process the transfer of those shares whose shareholders has not claimed dividend for past seven years to IEPF Suspense Account as prescribed by the Rules. Hence members who wish to claim Dividends, which remain unclaimed as stated, are requested to correspond with the Department of Company Secretary at registered office of the Company at GNRC Complex, Dispur Supermarket, Guwahati-781006, Assam, , Ph no : 9957654939 / 8486233403, mail : biswajitdasc@gnrchospitals.com

k) Members are requested to update and register their following details to the Company : Detailed contact address, Phone numbers and E-mail Ids, Name as per Bank Account, KYC details to the Department of Company Secretary at registered office of the Company at GNRC Complex, Dispur Supermarket, Guwahati-781006, Assam. Ph no : 9957654939 / 8486233403, mail : biswajitdasc@gnrchospitals.com

l) Share holders may now avail of nomination facility under Section 72 of the Companies Act, 2013. A proforma Nomination Form is enclosed herewith.

m) **As prescribed under the applicable regulatory developments a Company shall issue, transfer or transmit equity shares issued by it which are only in DEMAT FORM (in a prescribed electronic format), i.e. it has become mandatory to transact all shares related matters only in DEMAT mode (dematerialised form).** Hence all the share holders of the Company shall hold their equity shares of the Company in DEMAT form. We request all shareholders to contact office of the Company Secretary for ensuring completion of the DEMAT process immediately. Contact details: Department of Company Secretary, at GNRC Complex, Dispur Supermarket, Guwahati-781006, Assam. Email ID: biswajitdasc@gnrchospitals.com Phno : 9957654939 / 8486233403. The Shareholders are also requested to contact their respective **Depository Participants** (where they have their Demat account or they wish to open their Demat account—based on CDSL or NSDL) and provide details to the company for necessary facilitation accordingly.



Further kindly note the following :

- 1: The concerned Registrar & Share Transfer agent of the Company : KFin Technologies Ltd. (formerly known as KFin Technologies Pvt. Ltd.) Selenium Tower-B, Plot No: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Rangareddi, Telangana, Website :www.kfintech.com., mail : reachus@kfintech.com, Ph no : +91-40-67162222 / 79611000.
2. GNRC LTD. CDSL EQUITY ISIN NO : INE653Z01015
3. GNRC LTD. NSDL EQUITY ISIN NO : INE653Z01015

{Shareholders with their DEMAT account based on CDSL or NSDL (both are **approved Depository Service Providers of India**) can use the respective ISIN no accordingly}

EXPLANATORY STATEMENT TO AGM NOTICE – 2023 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 4 :

In terms of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 rules and its amendment from time to time your Company is to get its Cost records audited by an Qualified Cost Accountant. The Board on recommendation of the Audit Committee has accordingly approved the appointment of M/s Manash R & Associates, Cost Accountants bearing registration No: 100975 at an total remuneration as Audit fees of Rs. 50,000.00 (Rupees Fifty Thousand Only) plus applicable service tax and re-imbursement of out-of-pocket expenses, for conducting the audit of Cost records of the Company across various segments for the financial year ending 31st March, 2024.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors appointed as above has to be ratified by the members of the Company accordingly as stated in the resolution in item no: 4 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution.

The Board recommends the Ordinary Resolution set out at item no 4 of the Notice for approval by the members as **ORDINARY RESOLUTION**.



ITEM NO 5 :

Your Company needs to do certain transactions with various Companies / entities / personals which may be considered to be related with the company, its promoters and directors in one way or the other (in terms of Companies Act, 2013). The Company primarily has to do transactions of following nature:

- a) Purchase of Hospital consumables, Food & Beverages, Medicine and Pharmaceutical products for its Hospital pharmacies, sale, Payments, Rent etc. with GNRC Medishop Pvt. Ltd.
- b) Payment of statutory dues etc. and other expenses on the basis of reimbursement
- c) Short term borrowings / advances and adjustments during the year
- d) Payment of remunerations
- e) Loans/ advances, and & Investment in equity shares etc. from time to time as necessary and permitted (Primarily to its wholly owned Subsidiaries) in terms of applicable provisions of the Companies Act, 2013 & its rules

As per provisions of section 188 of the Companies Act, 2013 read with applicable rules under the Companies (Meetings of Board and its power) Rules, 2014 (as may be amended from time to time) (also in reference of section 180, 185 & 186 as applicable) the Company has to intimate and take approvals in all required cases pertaining to any concerned transactions with parties that may be considered as related from the members of the Company accordingly.

In this regards the details of all such transaction undertaken during FY : 2022-23 (also stated in the respective notes to accounts of the audited financials of the company for FY : 2022-23) and proposed to be entered during FY 2023-24 and thereafter has been placed before the members for due approval through the **SPECIAL RESOLUTION** as stated in item no 5 of this notice (which has duly been recommended& approved by the Audit committee and Board of Directors respectively).



The details of transactions are stated through the following Annexure :

1. **RELATED PARTY TRANSACTIONS ENTERED DURING THE FINANCIAL YEAR 2022-23 : AS ANNEXURE I TO THIS NOTICE**
2. **REVISED PROPOSED RELATED TRANSACTIONS LIMITS W.E.F. FINANCIAL YEAR 2023-24 AND THEREAFTER : AS ANNEXURE II TO THIS NOTICE**

The Directors or Key Managerial Personnel of the company shall be deemed as concerned in this resolution to the extent of their interest in the mentioned parties in terms of the provisions of section 188 of the Companies Act , 2013 and its relevant rules.

ITEM NO : 6

It is for kind information of the members that :

1. The term of Dr. Nomal Chandra Borah who was last re-appointed as CMD of the Company vide Board meeting dated : 29.06.2021 and AGM dated 29.09.2021 expires on ensuing 27.08.2023 (which was done for two years).
2. Taking into consideration the knowledge, experience and ability of Dr. Nomal Chandra Borah towards the growth of the Company and contribution made to the Board the continued association of Dr. Borah as Chairman cum Managing Director shall be beneficial for the Company.
3. Hence in terms of the Companies Act, 2013 & its rules the reappointment of Dr. Borah has been recommended by the Board of Directors of the Company for approval of the members vide the resolution stated in item no : 6 of this Notice. And the details of terms and conditions are stated as follows:

Terms & conditions for the re-appointment of Dr. Nomal Chandra Borah as Chairman cum Managing Director (CMD) of the Company :

1. The CMD shall, subject to the supervision of the Board of Directors, carry such duties as may be entrusted to him by the Board and shall exercise such powers as are delegated to him by the Board of Directors from time to time.
2. The CMD shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in section 166 of the Companies Act, 2013 with regards to the Duties of Directors.



3. In terms of this resolution, the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 and rules made there under Dr.Nomal Chandra Borah acting as the Chairman cum Managing Director of the Company shall be authorized and responsible to perform all such duties and services as may be necessary and applicable as Chairman cum Managing Director of the Company from time to time and shall undertake to use his best endeavors to promote the interest of the Company.”

4. Tenure of Appointment : 5 years with effect from 28.08.2023 to 27.08.2028

5. **REMUNERATIONS:**

PART A:

Basic Salary : up to Rs. 3 lacs per month

Plus other benefits like : Grade Allowance, Special Allowance, Transport allowance, Educational allowance, and any other benefits, HRA as applicable and allowances (variable or fixed) (like : Medical benefits, other Allowances etc – as provided from time to time accordingly by Company policy) as per rules of the Company and decided by the Board of Directors as per provisions of the Companies Act, 2013 & its rules from time to time. – Read with other details stated below .

(The breakup of the above amounts shall be as decided by the Company from time to time as per its policy)

PART B: BESIDE THE ABOVE DR. NOMAL CHANDRA BORAH SHALL ALSO BE ABLE TO RECEIVE THE FOLLOWING BENEFITS / FACILITIES AS PART OF MONTHLY / YEARLY REMUNERATION

- (i) Commission : 1% of the net profit per annum
- (ii) Accommodation : Furnished Residential Accommodations for Self and family
- (iii) Motor Car/ Vehicle etc. : Provision of motor car, fuel with chauffeur for Conveyance (personal and official purpose)& Security



- (iv) Medical facilities / reimbursement etc. : On Actual and other Medical benefits / treatment facilities (In GNRC or outside GNRC at India or abroad). (for Self, spouse and dependents).
- (v) Telephone etc. : Telephone and other communication
Facilities like mobile, internet etc. at office
and Residence
- (vi) Any other monthly or annual : As per rules of the Company's Scheme Benefits
& provisions of relevant Statutory Laws
- (vii) Leave : As per rules of the Company's Scheme.
(Earned leave and its encashment,
casual leave, medical leave and Special leave / LTA)
- (viii) Leave Travel Concession / , : For self and family once a year
Allowances (Domestic/Abroad)
- (ix) Other Allowance etc. : Subject to any statutory Ceiling/(s), the
Managing Director may be given House
Car maintenance allowance & other allowance,
perquisites, insurance& other benefits, incentives as
may be decided by Company or policy of the Company.
- (x) Professional Practice : Dr. Borah shall be eligible to
Draw professional fee on his professional
Practice like the other Medical practitioners
Engaged in the company accordingly.
(Also in Reference to relevant provisions of
the Companies Act, 2013)

6. **Maximum Remuneration** : In the event of any absence or Inadequacy of net profits in any financial year, the CMD will be entitled to draw over all Remuneration to the maximum limit as provided under section 197 and part II of schedule V of the companies Act, 2013 or such other limit as may be prescribed and amended by the government from time to time as maximum remuneration accordingly or through any limit approved by a Special Resolution by the shareholder of the company (whichever is higher).



7. The CMD shall be entitled to reimbursement of all actual expenses or charges including travel, entertainment or other out of pocket expenses incurred by him for and on behalf of the Company, (including attending conference, Seminars, meetings etc.).
8. Insurance facility – Mediclaim, Professional Indemnity Insurance / Keyman insurance Policy as necessary, decided and applicable from time to time.
9. All other facilities and benefits, Statutory deductions (including Rates & Taxes), Statutory & Superannuation benefits, and contributions as per rules of the Company and subjected to applicable statutory norms.
10. The terms and conditions (including remuneration) may be altered, enhanced or varied by the Board of Directors of the Company from time to time and as necessary within this overall approvals of the Shareholders of the Company or other statutory authorities, and also in terms of applicable Provisions & limits of the Companies Act, 2013 its Schedule V , rules as may be amended or enacted from time to time thereof.
11. For the purposes of calculating the value of perquisites and benefits mentioned hereinabove, the same shall be evaluated as per the Income Tax Act, 1961 and the rules made there under and Section 197 and schedule V of the Companies Act, 2013- as may be amended from time to time.
12. The following shall not be included for the purpose of Computation of the CMD's remuneration or perquisites as aforesaid: a) Leave encashment at the end of tenure or at the time of ceasing to be Managing Director pursuant to the Rules of the Company and b) rest as per section IV of Part II of Schedule V of the Companies Act, 2013 and applicable Tax laws.
13. The CMD shall not be entitled to receive any fees for attending any Board/Committee meeting of the Company.
14. During such time as Dr.Nomal Chandra Borah holds and continues to hold the office of Chairman cum Managing Director of the Company, he shall not be liable to retire by rotation.



15. Dr. Nomal Chandra Borah shall continue to hold his office as Chairman cum Managing Director of the Company during his term even after 70 (Seventy) years of age in pursuant to section 196(3) of the Companies Act, 2013 read with schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
16. Taking into consideration the above terms and conditions Dr.Nomal Chandra Borah shall be able to receive total Remuneration to the extent allowable under the Companies Act, 2013 (reference under Section 197 and Schedule V) and its applicable rules and regulations as applicable to the Company from time to time.
17. Based on this approval during this period of appointment the Board of Directors & its concerned committees shall be able to review and revise the terms of appointment of Dr.Nomal Chandra Borah (as CMD) as deemed fit in terms of applicable provisions of the Companies Act, 2013 and its rules.”

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Dr. Nomal Chandra Borah himself, Ms. Priyanka Borah, Dr. (Mrs.) Jayasree Borah, Ms. Satabdee Borah & Dr. Madhurjya Borah.

The Board recommends the resolution set out at item no. 6 of the Notice for approval by the members as **SPECIAL RESOLUTION**.

ITEM NO : 7

It is for kind information of the members that:

That the current tenure of Ms. Priyanka Borah - Deputy Managing Director of the Company expires in ensuing AGM- 2023. The earlier appointment was made vide Board meeting dated : 28.08.2021 & AGM dated : 29.09.2021. And taking into consideration the experience and contribution of Ms. Priyanka Borah the Board of Directors has approved and placed before the members the resolution for her re-appointment for a period of five years (in terms of Companies Act, 2013). In this regards the following shall be the terms and conditions:



Terms & conditions for the re-appointment of Ms. Priyanka Borah, as Deputy Managing Director (DMD) of the Company:

GROSS SALARY PER MONTH UP TO RS. 1,95,000.00 (Rupees One Lacs Ninty Five Thousand Only) WITH SALARY STRUCTURE AS FOLLOWS:

Gross Salary per month shall include : Basic Salary, HRA, Medical benefit / allowance, Transport allowance, Educational Allowance, Grade Allowance, Special Allowance and any other benefits/allowance (variable and non variable) as may be decided as per rule of the Company from time to time and in terms of the Companies Act, 2013 & its rules – Read with other details stated below.

The above mentioned per month salary shall be divided as follows :

a) Basic:	Rs	80000
b) HRA :	Rs.	32000
c) Medicalallowance:	Rs.	1250
d) Transport allowance :	Rs.	1600
e) Educational Allowance:	Rs.	200
f) Grade Allowance:	Rs.	6000
g) Special Allowance :	Rs.	73950

GROSSSALARY

Rs. 195000

{ The above stated salary structure shall be amended as per statutory norms as may be prescribed from time to time - within the approved limit of this resolution and Companies Act, 2013 & its rules}

B. ROLES AND RESONSIBILITIES :Beside being able to continuing her functions and responsibilities as Director of the Company in whole time engagement in the area of Administration and supervision (including all Clinical & Non clinical matters of its business units) Ms. Priyanka Borah shall also be able to have the following roles and necessary responsibilities:



1. To act as Deputy Managing Director of the Company for assisting and representing the Chairman cum Managing Director (in the areas of over all management of Affairs of the Company in absence of the Chairman cum Managing Director of the Company) as and when required as per applicable norms. This which will also ensure the operational convenience as and when the Current Managing Director is unable to attain the office due to other pre-occupations etc.

2. To supervise and represent GNRC Ltd. (in the capacity of being its Director) to all the entities promoted and under the Control of GNRC Ltd. (i.e. for activities under the GNRC group – i.e. Group Director including its Subsidiary & associate companies) as and when required.

3. Any other roles and responsibilities entrusted by the Board of Directors from time to time in compliance to the provisions of the Companies Act, 2013 and its rules.

In terms of the applicable provisions of the Companies Act, 2013 and its rules Ms. Priyanka Borah shall be authorized to do all such acts, deeds and necessary delegations of authority as may be required to execute her above stated roles and responsibilities (as over all administration of the Company below the Chairman cum Managing Director).

Ms. Priyanka Borah shall report to the Chairman cum Managing Director and also to the Board of Directors of the Company as required from time to time.

C. OTHER TERMS AND CONDITIONS :

Beside the above the Cost to the Company (with regards to monthly remuneration beyond per month gross salary) shall also include (including in compliance to the total limits as prescribed under applicable provisions of the Companies Act, 2013 & its relevant rules and other applicable statutory laws & rules) :

1. All Statutory contributions and benefits like Provident Fund, Pension Funds, Pension Compensatory relief, Superannuation fund, Gratuity fund and other such benefits shall be as per applicable rules of the Company as may be applicable and framed from time to time by statutory authorities.

2. Leave Travel allowance as per rule of the Company & Leave Travel Concession (Domestic / Abroad) once a year.



3. House Car Maintenance allowance as per rule of the Company
4. Medical reimbursement on Actual / treatment facility at GNRC or outside GNRC Hospitals (India or abroad --- for self and dependents)
5. Any other per monthly benefits / allowances / incentives etc. as decided by the Company from time to time or policy of the Company.

DURING THE TENURE OF APPOINTMENT OF MS. PRIYANKA BORAH AS DEPUTY MANAGING DIRECTOR OF THE COMPANY (ON WHOLE TIME BASIS) SHE SHALL BE ELIGIBLE FOR FOLLOWING BENEFITS / FACILITIES IN GENERAL NOT BEING PART OF MONTHLY CTC (INCLUSIVE OF ANY YEARLY BENEFITS IF ANY)

1. Leave : Earned Leave and its encashment, Medical leave, Special leaves and casual leave as per rules of the Company.
2. There shall be no sitting fees given for attending any Board or Committee meeting and Ms. Priyanka Borah shall not be liable to retire by rotation.
3. Conveyance facility for day to day office use and Telephone expenses accordingly, Company paid Travel (including lodging) for office purpose – Which shall not be a part of monthly remuneration.
4. Any other such facilities as decided by the Company in terms of this resolution and Companies Act,2013.

OTHER TERMS :

- And In the event of any absence or Inadequacy of net profits in any financial year, she will be entitled to draw salary as provided under section 197 and part II of schedule V of the companies Act, 2013 or such other limit as may be prescribed and amended by the government from time to time as maximum remuneration accordingly or through any limit approved by a Special Resolution by the shareholder of the company (whichever is higher).”.



- For the purposes of calculating the value of perquisites hereinabove, the same shall be evaluated as per the Income Tax Act, 1961 and the rules made there under and schedule V of the Companies Act, 2013.
- The terms and conditions may be altered, enhanced or varied by the Board of Directors (including a committee thereof as applicable and necessary – within the limit available under the Companies Act, 2013 , its schedules and rules) as necessary and to the compliance of applicable norm under the Companies Act, 2013, its Schedule V and its rules (as may be enacted or amended from time to time) & also in terms of this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Dr. Nomal Chandra Borah , Ms. Priyanka Borah herself, Dr. (Mrs.) Jayasree Borah, Ms. Satabdee Borah & Dr. Madhurjya Borah.

The Board recommends the resolution set out at item no. 7 of the Notice for approval by the members as **SPECIAL RESOLUTION**.

ITEM NO : 8

It is for kind information of the members that :

That the current tenure of Ms. Satabdee Borah (Executive Director) of the Company expires in ensuing AGM- 2023. The earlier appointment was made vide Board meeting dated : 28.08.2021 & AGM dated : 29.09.2021. And taking into consideration the experience and contribution of Ms. Satabdee Borah the Board of Directors has approved and placed before the members the resolution for her re-appointment for a period of five years (in terms of Companies Act, 2013). In this regards the following shall be the terms and conditions:

The above mentioned per month salary shall be divided as follows :

a) Basic:	Rs. 80000.00
b) HRA :	Rs. 32000.00
c) Medical:	Rs. 1250.00
Reimbursement	
d) Transport allowance :	Rs. 1600.00
e) Educational Allowance:	Rs. 200.00
f) Grade Allowance:	Rs. 6000.00
g) Special Allowance :	Rs. 80775.00

GROSSSALARY : Rs. 201825.00

(Before any deductions – including statutory deductions for tax, etc.)



{ The above stated salary structure shall be amended as per statutory norms as may be prescribed from time to time - within the approved limit of this resolution and Companies Act, 2013 & its rules}

Beside the above the Cost to the Company (with regards to monthly remuneration beyond per month gross salary) shall also include (including in compliance to the total limits as prescribed under applicable provisions of the Companies Act, 2013 & its relevant rules and other applicable statutory laws & rules):

1. All Statutory contributions and benefits like Provident Fund, Pension Funds, Superannuation fund, Gratuity fund and other such benefits shall be as per applicable rules of the Company as may be applicable and framed from time to time.
2. Leave Travel allowance as per rule of the Company
3. House Car Maintenance allowance as per rule of the Company
4. Medical treatment facilities (at GNRC or outside GNRC Hospitals at India or abroad for self, spouse and dependents) / Medical reimbursements on actual
5. Any other per monthly benefits / allowances / incentives etc. as decided by the Company from time to time or as per its policies.

More over being the Executive Director cum Incharge / Unit Head or any other designation as may be decided by the Company of GNRC Hospital, Sixmile (Unit of GNRC Ltd.) and as per Policy of the Company Ms. Satabdee Borah shall be eligible for the following facilities (not to be a part of monthly CTC) in general:

- a. Leave : Earned Leave and its encashment, Medical leave, Special leaves and casual leave as per rules of the Company.
- b. There shall be no sitting fees given for attending any Board or Committee meeting.



- c. Conveyance facility for day to day office use and Telephone expenses accordingly, Company paid Travel (including lodging) for office purpose
- d. Any other such facilities as decided by the Company in terms of this resolution and Companies Act, 2013.

OTHER TERMS :

- And In the event of any absence or Inadequacy of net profits in any financial year, she will be entitled to draw maximum salary as provided under section 197 and part II of schedule V of the companies Act, 2013 or such other limit as may be prescribed and amended by the government from time to time as maximum remuneration accordingly or through any limit approved by a Special Resolution by the shareholder of the company (whichever is higher).”
- For the purposes of calculating the value of perquisites hereinabove, the same shall be evaluated as per the Income Tax Act, 1961 and the rules made there under and schedule V of the Companies Act, 2013.
- The terms and conditions may be altered, enhanced or varied by the Board of Directors (including a committee thereof as applicable and necessary – within the limit available under the Companies Act, 2013, its Schedules and Rules) from time to time as necessary and to the compliance of applicable norm under the Companies Act, 2013, its Schedule V and its rules (as may be enacted or amended from time to time)& also in terms of this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Dr. Nomal Chandra Borah , Ms. Priyanka Borah, Dr. (Mrs.) Jayasree Borah, Ms. Satabdee Borah herself& Dr. Madhurjya Borah.

The Board recommends the resolution set out at item no. 8 of the Notice for approval by the members as **SPECIAL RESOLUTION**.



ITEM NO : 9

This is for kind information of the members that :

That the current tenure of Dr. Madhurjya Borah (Executive Director) of the Company expires in ensuing AGM- 2023. The earlier appointment was made vide Board meeting dated : 28.08.2021 & AGM dated : 29.09.2021. And taking into consideration the experience and contribution of Dr. Madhurjya Borah the Board of Directors has approved and placed before the members the resolution for his re-appointment for a period of five years (in terms of Companies Act, 2013). In this regards the following shall be the terms and conditions:

The mentioned per month salary shall be divided as follows :

a) Basic:	Rs 70000
b) HRA :	Rs. 28000
c) Medical:	Rs. 1250.00
Reimbursement	
d) Transportallowance:	Rs. 1600
e) EducationalAllowance:	Rs. 200
f) GradeAllowance:	Rs. 6000
g) SpecialAllowance:	Rs. 72350

GROSSSALARY : Rs. 179400.00

{ The above stated salary structure shall be amended as per statutory norms as may be prescribed from time to time - within the approved limit of this resolution and Companies Act, 2013 & its rules}

Beside the above the Cost to the Company (with regards to monthly remuneration beyond per month gross salary) shall also include (including in compliance to the total limits as prescribed under applicable provisions of the Companies Act, 2013 & its relevant rules and other applicable statutory laws & rules):



1. All Statutory contributions and benefits like Provident Fund, Pension Funds, Superannuation fund, Gratuity fund and other such benefits shall be as per applicable rules of the Company as may be applicable and framed from time to time.
2. Leave Travel allowance as per rule of the Company
3. House Car Maintenance allowance as per rule of the Company
4. Medical treatment facilities (at GNRC or outside GNRC Hospitals at India or abroad for self, spouse and dependents) / Medical reimbursements on actual
5. Any other per monthly benefits / allowances / incentives etc. as decided by the Company from time to time or as per its policies.

More over being the Executive Director cum Incharge / Unit Head of GNRC Institute of Medical Science (Unit of GNRC Ltd.) and as per Policy of the Company Dr. Madhurjya Borah shall be eligible for the following facilities (not to be a part of monthly CTC) in general:

- a) Leave : Earned Leave and its encashment, Medical leave, Special leaves and casual leave as per rules of the Company.
- b) There shall be no sitting fees given for attending any Board or Committee meeting.
- c) Conveyance facility for day to day office use and Telephone expenses accordingly, Company paid Travel (including lodging) for office purpose
- d) Any other such facilities as decided by the Company in terms of this resolution and Companies Act, 2013.



OTHER TERMS :

- And In the event of any absence or Inadequacy of net profits in any financial year, she will be entitled to draw salary as provided under section 197 and part II of schedule V of the companies Act, 2013 or such other limit as may be prescribed and amended by the government from time to time as maximum remuneration accordingly or through any limit approved by a Special Resolution by the shareholder of the company (which ever is higher).
- For the purposes of calculating the value of perquisites hereinabove, the same shall be evaluated as per the Income Tax Act, 1961 and the rules made there under and schedule V of the Companies Act,2013.
- The terms and conditions may be altered, enhanced or varied by the Board of Directors (including a committee thereof as applicable and necessary – within the limit available under the Companies Act, 2013, its Schedules and Rules) from time to time as necessary and to the compliance of applicable norm under the Companies Act, 2013, its Schedule V and its rules (as may be enacted or amended from time totime)& also in terms of this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Dr. Nomal Chandra Borah , Ms. Priyanka Borah, Dr. (Mrs.) Jayasree Borah, Ms. Satabdee Borah & Dr. Madhurjya Borah himself.

The Board recommends the resolution set out at item no. 9 of the Notice for approval by the members as **SPECIAL RESOLUTION**.



ITEM NO : 10

It is for kind information of the members that :

1. The Board at its meeting held on 01.10.2022 approved the appointment of Prof. Piyush kumar Mithilesh kumar Sinha as a member to the Board of Director of the Company (in the category of Independent & Non –Executive, additional). The appointment was made for a period of one year from the date of the concerned Board meeting (which is now to be placed in the ensuing Annual General meeting of the shareholders – 2023 of the Company).
2. In the opinion of the Company, Prof. Sinha fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for appointment as an Independent Director and he is independent of Management and can continue to be the Independent Director of the Company.
3. Keeping in view his rich knowledge and experience it would be beneficial for the Company to place his appointment in the ensuing AGM with extended period of four years from the conclusion of the ensuing AGM- 2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Director Prof. Piyush kumar Mithilesh kumar Sinha himself.

As per provisions of the Companies Act, 2013 and its applicable rules the Board recommends the resolution set out at item no 10 of the Notice for approval by the members as an **SPECIAL RESOLUTION**.

ITEM NO: 11

It is for kind information of the members that:

1. The Board at its meeting held on 01.10.2022 approved the appointment of Mr. Manoj Kr. Das as a member to the Board of Director of the Company (in the category of Independent & Non – Executive, additional). The appointment was made for a period of one year from the date of the concerned Board meeting (which is now to be placed in the ensuing Annual General meeting of the shareholders of the Company- 2023).
2. In the opinion of the Company, Mr. Manoj Kr. Das fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for appointment as an Independent Director and he is independent of Management and can continue to be the Independent Director of the Company.



3. Keeping in view his varied knowledge and experience it would be beneficial for the Company to place his appointment in the ensuing AGM with extended period of four years i.e. from the conclusion of the ensuing AGM- 2023

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Director Mr. Manoj Kr. Das himself..

As per provisions of the Companies Act, 2013 and its applicable rules the Board recommends the resolution set out at item no 11 of the Notice for approval by the members as an **SPECIAL RESOLUTION**.

ITEM NO : 12

It is for kind information of the members that :

1. The Company at its Annual General Meeting held on 29.09.2021 approved the appointment of Mr. Ramesh Goenka as a member to the Board of Director of the Company (in the category of Independent & Non –Executive) for period of two years. As the first term of Mr. Goenka is coming to an end the Company propose to renew his appointment for an another term.
2. In the opinion of the Company, Mr. Ramesh Goenka fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for appointment as an Independent Director and he is independent of Management.
3. Keeping in view his considerable knowledge and experience it would be beneficial for the Company to approve the renewal of appointment of Mr. Goenka as its Independent Director for a term of four years from the date of ensuing Annual General Meeting-2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Director Mr. Ramesh Goenka himself..

As per provisions of the Companies Act, 2013 and its applicable rules the Board recommends the resolution set out at item no 12 of the Notice for approval by the members as an **SPECIALRESOLUTION**.



ITEM NO : 13

It is for kind information of the members that :

1. The Board at its meeting held on 12.08.2023 approved the new appointment of **Prof. (Dr.) Umesh Chandra Sarma** as a member to the Board of Director of the Company or to any committee thereof (in the category of Independent & Non –Executive, additional). As per provisions of the Companies Act, 2013 the appointment was made till the next general meeting --- i.e. till date of this ensuing Annual General Meeting (AGM) of the Shareholders of the Company.
2. In the opinion of the Company, Prof. Sarma fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for appointment as an Independent Director and he is independent of Management and can continue to be the Independent Director of the Company.
3. Keeping in view his rich knowledge and experience it would be beneficial for the Company to approve his appointment in this AGM for a period of 5 (five) years from the conclusion of this AGM- 2023 (a brief profile is also stated for kind information).

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution except Director **Prof. (Dr.) Umesh Chandra Sarma** himself.

As per provisions of the Companies Act, 2013 and its applicable rules the Board recommends the resolution set out at item no 13 of the Notice for approval by the members as a **SPECIAL RESOLUTION**.

BRIEF PROFILE OF PROF. UMESH CHANDRA SARMA :

Prof. Umesh Chandra Sarma is the retired Vice Chancellor from Srimanta Sankaradeva University of Health Science, Guwahati, Assam

Prof. Sarma had done his MBBS from Gauhati Medical College and his MD in Preventive & Social Medicine from the Institute of Medical Sciences, Banaras Hindu University. He had also done his M.Sc & P G Training in Epidemiology under London University. Further Prof. Sarma had also done number of relevant training courses from various prestigious National and Central institutes & including CMC Vellore.



Prof. Sarma had a very illustrious employment career. Beside being a VC (as stated above) he held many important posts under the department of "Secretary to Govt. of Assam, Health & F.W. Deptt." like : Demonstrator in Gauhati Medical College , Asstt. Professor & Associate Professor of Gauhati Medical College (SPM), Professor & Head of SPM, Gauhati Medical College and finally promoted as Director of Medical Education, Assam.

Prof. Sarma also has the privilege of being a member, former member, Ex-Officio, Coordinator, Co-investigator, Trainer / faculty & Supervisor etc. of various Councils (like Medical Council of India, Assam Medical Council etc.), Projects & Research Councils, Universities (National & International), ICMR, Govt. bodies etc.

Further during his career Prof. Sarma also has quite a number of publications and studies in various Journals along with several current Membership & Achievements.

ITEM NO : 14

IT IS FOR KIND INFORMATION OF THE MEMBERS THAT :

1. The Company has been making certain arrangements to ensure the productive utilization of certain portion of its vacant land area at North Guwahati for the fulfilment of its business needs.
2. In order to achieve the above objectives the Company had agreed and given possession of an appropriate portion of space on a specifically identified portion of its land situated at North Guwahati to INS Trust (Institute of Neurological Science Trust) for establishing and operating its Nursing College known as " ASIAN INSTITUTE OF NURSING EDUCATION-- AN UNIT OF INS TRUST" on mutually beneficial terms (vide earlier shareholders resolution dated : 30.09.2016 and subsequent MOU etc.).
3. Now both GNRC Ltd. and INS Trust plans to take forward the joint initiatives further through some necessary fresh authorizations, MOUs (not limited to utilization of each others' assets / facilities through the mode of exchange, rent, lease or other appropriate manner etc.) including having some necessary amendment in the earlier resolution passed by the shareholders accordingly (through which both the parties will have a larger option for arranging mutually beneficial activities in the field of healthcare services & nursing education).



4. Further with regards to the matter as stated above the following background and planned initiatives shall be worth mentioning for kind reference of the Board members :

- a. The INS Trust (Institute of Neurological Science Trust) has been promoted by GNRC Ltd. and the trust has been very instrumental in the smooth operation of the Hospital ---- via its trained and qualified nursing candidates.
- b. Over the years the Nursing candidates has been undergoing various on the job training at GNRC Hospitals
- c. Further there is a proposal to upgrade the trust's objectives to make itself a full - fledged institute in the sector of healthcare. And in order to achieve the same the Trust can further consolidate, upgrade and modify itself with more courses in the field of Health care, professionals, technician, paramedical workers and administrators etc.
- d. This will continue to benefit both GNRC & the Trust. i.e. the Trust will be able to place its students for proper on the Job training under the qualified and experienced guide at GNRC Hospitals. While during the training period GNRC will also get trained hands for its various concerned operations in a convenient manner. This relation will be based on the requirement of course curriculum and developing able healthcare workers who can be an immense support in various patient related services---in terms of academic, operational and technical aspirations.
- e. **In order to facilitate the same the present trust deed dated : 28.08.2021 of INS Trust is also proposed to be amended in following terms in due course as may be needed :**
 - a) Updated object clause
 - b) Updated Board of Trustees & administrator, authorized signatories etc.
 - c) Updated rules of operation and power of Board of Trustees
 - d) Addition and deletion of any concerned clauses as per the requirements of the Trust and its operations
 - e) Provisions regarding founder of the trust & subsequent sources of funds etc.
 - f) Provisions regarding Trust properties, fund, corpus and its utilization etc.
 - g) Provisions regarding Name of the Trust, nature of the Trust, Dissolution etc.
 - h) Any other clauses / provisions / Bylaws/ Annexure etc. as per applicable norms




i) Any other matter as necessary

5. Hence in order to ensure a smooth completion of the above changes / modification the matter has been placed before the Board for due deliberation and having an in principle resolution for necessary changes, authorizations and also to empower the Board (through any of its authorised representatives) to provide required no objections, authorizations, declarations etc. from GNRC Ltd., in order to execute / modify necessary MOUs or other documents and to do all such acts and deeds as may be necessary.
6. In terms of applicable provisions of the Companies Act, 2013 (read with applicable rules) the matter has been recommended by the Board of Directors for due deliberation and in-principle approvals by the members subjected to applicable compliances to statutory norms.

In this regards the concerned resolution has been stated in item no : 14 of the notice as a SPECIAL RESOLUTION.

Non of the Directors other then Dr.Nomal Chandra Borah, Dr. (Mrs.) Jayasree Borah, Ms. Priyanka Borah, Dr. Madhurjya Borah & Ms. Satabdee Borah can be deemed to be concerned or interested in this resolution (as they being the members of the Board of Trustees of the Trust)

For and on behalf of the Board of Directors
of GNRC Ltd.


(Biswajit Das)
Company Secretary

Date : 12th August, 2023
Place : Guwahati



Registered Office :

GNRC Complex, Dispur
Guwahati- 781006, Assam

Ph no : 9957654939 / 8486233403 , Email : biswajitdascs@gnrchospitals.com

GNRC LTD.

Annexure I to explanatory Item No 5 of AGM notice 2023

RELATED PARTY DISCLOSURES IN TERMS OF IND AS 24 & COMPANIES ACT, 2013**A. List of related parties and their relationship****(Rs. In Lacs)**

Nature of relation	Name of the related party
(a) Enterprises over which the Company has control	
Wholly owned subsidiary	GNRC Community Hospitals Limited
Wholly owned subsidiary	Good Health Hospitals Private Limited
(b) Key Managerial Personnel & Directors	
Chairman cum Managing Director (CMD)	Dr. Nomal Chandra Borah
Deputy Managing Director	Ms. Priyanka Borah
Executive Director	Ms. Satabdee Borah
Executive Director	Dr. Madhuriya Borah
Chief Executive Officer (w.e.f: 21.01.2023)	Dr. Ashish Malakar
Non Executive Director	Dr. Jayasree Borah
Non Executive Director (Resigned w.e.f: 17.01.2023)	Dr. Tarun Chandra Borah
Chief Financial Officer	Mr. Anshul Khemka
Chief Financial Officer (left w.e.f. July, 2021)	Mr. Vikash Vijayvargiya
Company Secretary	Mr. Biswajit Das
(c) Enterprises having significant influence over the Company	Satabdee Associates Private Limited Priyanka Healthcare and Allied Products Pvt. Ltd.
(d) Enterprises owned or significantly influenced by the Key Managerial	GNRC Plastics Private Limited GNRC Engineering and Construction Private Limited Olwyn Pharma Private Limited Millenium Marketing & Medical Services Private Limited Nezone Marketing & Medical Services Private Limited Brahmaputra Teak Plantations of Assam Private Limited GNRC Medishop Private Limited



B. Transactions and Outstanding balances with entity having control over the Company

Transactions during the year ended:

Name of related parties-Subsidiaries	Nature of transactions	Transaction during the year ended 31 March 2023	Transaction during the year ended 31 March 2022
Good Health Hospital Private Limited	Reimbursement of expenses	-	1.41
	Purchase of Medicines	-	-
	Sales of F&B	0.34	-
	Interest on loans	5.07	-
	Loans given	168.40	-
	Loans repaid	83.57	78.56
GNRC Community Hospitals Limited	Investments in equity shares	-	596.83
	Purchase of Medicines	0.21	-
	Loans given	758.52	-
	Loans repaid	139.42	-
	Interest on loans	40.24	-
	Sales of property, plant and equipments	7.99	-
	Purchase of property, plant and equipments	-	87.17
	Payment made against purchase	-	96.12

Balances payable to related parties are as follows:

Name of related parties-Subsidiaries	Nature of transactions	Outstanding amount as at 31 March 2023	Outstanding amount as at 31 March 2022
GNRC Community Hospitals Limited	Investments in equity shares	5,538.96	5,538.96
Good Health Hospital Private Limited	Investment in equity shares	1,701.00	1,701.00

Balances receivable from related parties are as follows:

Name of related parties-Subsidiaries	Nature of transactions	Outstanding amount as at 31 March 2023	Outstanding amount as at 31 March 2022
Priyanka Healthcare & Allied Products Private Limited	Advances for supplies and others	0.19	-
GNRC Community Hospitals Limited	Loans outstanding	659.34	-
	Loss allowance on loans	(659.34)	-
	Trade receivables	7.78	-
Good Health Hospital Private Limited	Loans outstanding	89.90	-
	Trade receivables	0.34	-

C. Enterprises having significant influence over the Company

Transactions during the year ended:

Name of related parties	Nature of transactions	Transaction during the year ended 31 March 2023	Transaction during the year ended 31 March 2022
Priyanka Healthcare & Allied Products Private Limited	Reimbursement of expenses	0.19	0.95
Satabdee Associates Private Limited	Reimbursement of expenses	0.45	1.20



D. Enterprises owned or significantly influenced by the Key Managerial Personnel or their relatives

Transactions during the year ended:

Name of related parties	Nature of transactions	Transaction during the year ended 31 March 2023	Transaction during the year ended 31 March 2022
GNRC Plastics Private Limited	Reimbursement of expenses	0.15	0.33
GNRC Engineering and Construction Private Limited	Reimbursement of expenses	0.39	0.24
Olwyn Pharma Private Limited	Reimbursement of expenses	0.11	0.22
Millenium Marketing & Medical Services Private Limited	Reimbursement of expenses	0.53	0.34
Nezone Marketing & Medical Services Private Limited	Reimbursement of expenses	0.44	0.34
Brahmaputra Teak Plantations of Assam Private Limited	Reimbursement of expenses	0.45	0.59
GNRC Medishop Private Limited	Purchase of hospital consumables, pharmacy, food and beverage items	2,945.57	1,998.14
	Sales of food and beverage items	0.72	0.07
	Rent received	2.94	2.71
	Payments made	2,651.92	1,988.51
	Advance given	115.00	-
	Advance repaid	115.00	-
	Short term loan taken (interest free)	-	-

Balances payable to related parties are as follows:

Name of related parties	Nature of transactions	Outstanding amount as at 31 March 2023	Outstanding amount as at 31 March 2022
GNRC Medishop Private Limited	Net payable against purchase	988.02	671.98

E. Transactions with key management personnel:

Transactions during the year ended:

Name of related parties	Nature of transactions	Transaction during the year ended 31 March 2023	Transaction during the year ended 31 March 2022
Dr. Nomal Chandra Borah	Remuneration	36.00	34.65
Ms. Priyanka Borah	Remuneration	24.18	19.84
Ms. Satabdee Borah	Remuneration	21.84	19.26
Dr. Madhurjya Borah	Remuneration	19.50	17.21
Dr. Jayasree Borah	Sitting fees	1.05	0.75
Dr. Tarun Chandra Borah	Sitting fees	0.60	0.60
Mr. Anshul Khemka	Remuneration	21.78	16.75
Mr. Vikash Vijayvargiya	Remuneration	-	11.21
Dr. Ashish Malakar	Remuneration	9.71	-
Mr. Biswajit Das	Remuneration	13.02	10.70

Balances payable to related parties are as follows:

Name of related parties	Nature of transactions	Outstanding amount as at 31 March 2023	Outstanding amount as at 31 March 2022
Dr. Nomal Chandra Borah	Remuneration	6.00	3.00
Ms. Priyanka Borah	Remuneration	3.90	1.95
Ms. Satabdee Borah	Remuneration	3.52	1.76
Dr. Madhurjya Borah	Remuneration	3.12	1.56
Dr. Ashish Malakar	Remuneration	4.12	-
Mr. Anshul Khemka	Remuneration	1.89	1.58
Mr. Biswajit Das	Remuneration	1.14	0.93



PROPOSED REVISED RELATED PARTY TRANSACTION PER YEAR W.E.F FINANCIAL YEAR 2023-24 AND YEAR TO YEAR THEREAFTER (ANNEXURE II TO EXPLANATORY STATEMENT NO: 5 TO AGM NOTICE 2023)

SL NO	NAME	RELATIONSHIP	MAXIMUM VALUE OF TRANSACTION PER ANNUM (Rs.)	NATURE OF TRANSACTION
1	GNRC Community Hospitals Ltd.	Subsidiary	Rs. 20,00,00,000.00 or as per authorised Share capital which ever is less	Equity Investments, Loans & advances, guarantee and other statutory expenses / fees on reimbursement basis, sale & purchase etc. (For Kolkata Hospital)
2	GNRC Plastics Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis
3	GNRC Engineerings & Constructions Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis
4	Olwyn Pharma Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis
5	Nezone Marketing & Medical Services Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis



PROPOSED REVISED RELATED PARTY TRANSACTION PER YEAR W.E.F FINANCIAL YEAR 2023-24 AND YEAR TO YEAR THEREAFTER (ANNEXURE II TO EXPLANATORY STATEMENT NO: 5 TO AGM NOTICE 2023)

6	Brahmaputra Teak Plantations of Assam Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis
7	Priyanka Healthcare & Allied Products Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis
8	Satabdee Associates Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 1,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis
9	GNRC Medishop Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 50,00,00,000.00	1. Purchase of Grocery items, Hospital consumables, and Pharmacy & Medicines consumables and payments (including advance & repayments), And Sale of Canteen food items etc. 2. Payment of statutory fees, short term Advances, other transactions etc. on reimbursement basis 3. Advances against purchases etc. Rent
			Rs. 12,00,000.00	4. Total Rent



**PROPOSED REVISED RELATED PARTY TRANSACTION PER YEAR W.E.F FINANCIAL YEAR 2023-24
AND YEAR TO YEAR THEREAFTER (ANNEXURE II TO EXPLANATORY STATEMENT NO: 5 TO AGM
NOTICE 2023)**

10	Good Health Hospital Pvt. Ltd.	Subsidiary	3,00,00,000.00	Equity Investments, Loans & advances, guarantee and other statutory expenses / fees on reimbursement basis , Sale & purchase etc.
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GNRC Ltd.

Regd. Office : GNRC Complex, Dispur, Guwahati-781006, Assam

CIN: U85110AS1985PLC002447

Website : www.gnrchospitals.com, E-mail : biswajitdasc@gnrchospitals.com,
Ph No : 9957654939 / 8486233403

ATTENDANCE SLIP

I/ We hereby record my/ our presence at the 38th Annual General Meeting of the shareholders of GNRC Ltd. held at GNRC Complex, Dispur, Guwahati-781006, Assam on the **26th day of September, 2023 (Tuesday) at 3:00 PM.**

Name of First / Sole Shareholder :

Address :

Ledger Folio No :

Number of Shares held :

Name of Representative(Corporate) / Proxy

Signature of First / Sole Shareholder:

Signature of Representative (Corporate) / Proxy :



GNRC Ltd.

Regd. Office : GNRC Complex, Dispur, Guwahati-781006, Assam

CIN: U85110AS1985PLC002447

Website : www.gnrchospitals.com, E-mail : biswajitdascs@gnrchospitals.com

Form No. MGT-11

Proxy form

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

Name of the Member(s) :		
Registered Address :		
E-mail Id:	Folio No /Client ID:	DP ID:

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

1. Name :	E-mail Id:
Address:	
Signature : _____ or failing him:	

2. Name :	E-mail Id:
Address:	
Signature : _____ or failing him	

3. Name:	E-mail Id:
Address:	
Signature :	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on the 26th day of September, 2023 (Tuesday) at 3:00 p.m. at GNRC Complex, Dispur, Guwahati-781006, Assam and at any adjournment(s) thereof, in respect of such resolutions as are indicated below:

Resolution No:

Ordinary Business:	
Sl.No.	Item
1.	To receive, consider and adopt the Company's Balance sheet (including the Consolidated Balance sheet) as at 31 st day of March, 2023 and the Profit & Loss Account (including the Consolidated Profit & Loss account) for the year ended on that date along with the Directors' Report thereon and Auditors Report thereto
2.	To appoint a Director in place of Ms.Satabdee Borah (DIN : 02439163) who retires by rotation and, being eligible, offers herself for re-election
3.	To appoint a Director in place of Dr. Madhurjya Borah (DIN: 07638425)who retires by rotation and, being eligible, offers himself for re-election.



Special Business :	
4.	To ratify the remuneration of Cost Auditors for the financial year ending 31 st March, 2024
5.	To consider and approve the Related Party Transactions
6.	To consider and approve the reappointment of Dr. Nomal Chandra Borah as Chairman cum Managing Director
7.	To consider and approve the reappointment of Ms Priyanka Borah as Deputy Managing Director
8.	To consider and approve the reappointment of Ms. Satabdee Borah as Executive Director on Whole Time basis
9.	To consider and approve the reappointment of Dr. Madhurjya Borah as Executive Director on Whole Time basis
10.	To consider and approve the appointment of Prof. Piyush kumar Mithilesh kumar Sinha as an Independent Director
11.	To consider and approve the appointment of Mr. Manoj Kr. Das as an Independent Director
12.	To consider and approve the appointment of Sri Ramesh Goenka as an Independent Director
13.	To consider and approve the appointment of Prof. (Dr.) Umesh Chandra Sarma as an Independent Director
14.	To consider, revise as necessary and provide in-principle approval for utilization of properties / facilities with INS Trust and other related matters

(Item No : 5 to 14 as Special Resolution)

Signed this ____ day of ____ 2023

Affix
Revenue
Stamp

Signature of Shareholder.....

Signature of the shareholder
across Revenue Stamp

Signature of the 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. Or communicated to the Company to email ID : biswajitdasc@gnrchospitals.com, Ph no : 99576-54939 / 8486233403
- 2) The proxy need not be a member of the company



Form No. SH-13
Nomination Form

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of
the Companies (Share Capital and Debentures) Rules 2014]**

To
GNRC Limited:
GNRC Complex, Dispur
Guwahati 781006:

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) Particulars of the Securities (in respect of which nomination is being made)-

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) Particulars of Nominee/s-

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) In case Nominee is a Minor-

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name:
Address:
Name of the Security
Holder (s) Signature
Witness with name and address



ROUTE MAP TO VENUE



ADDENDUM TO THE NOTICE OF 38th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF GNRC LTD.

Notice is hereby given that pursuant the provisions of Section 14 of the Companies Act, 2013 (the Act) and other applicable provisions and rules under the Act (as may be amended from time to time) the following item of business is added in the aforesaid Notice as Item no : 15 of the original printed AGM 2023 -Notice dated 12th August, 2023 and the notes provided therein.

SPECIAL BUSINESS :

ITEM NO : 15 To consider and approve the amendment of Articles of Association of the Company and in this regard if thought fit, to pass the following resolution as an SPECIAL RESOLUTION

"RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013 (the Act) and other applicable provisions and rules under the Act (as may be amended from time to time) the consent of the members of the Company be and is hereby given to amend the Articles of Association of the Company in the manner as stated below :

A. The existing clause no : 46 (for Nominee Director) is restated as follows :

Notwithstanding anything to the contrary contained in these Articles so long as any moneys shall be owing by the Company to Assam Industrial Development Corporation Limited (AIDC) or to any other Institutions, body, Company, Bank, NBFCs etc. the said (AIDC, State Bank of India / SBI Funds Management Pvt. Ltd. and other Bank and other financing Corporation, Institutions or Company or Body herein after collectively or individually referred to as "the Corporation") or so long the Corporation hold any shares/debentures shall have right to appoint one person as Director on the Board of Directors of the Company (such Director is herein after referred to as "the Nominee Director") The Nominee Director shall not be required to hold any qualification shares and shall not be liable to retire by rotation. The Corporation may at any time and from time to time remove the Nominee Director appointed by itself and may, in the event of such removal and also in case of death or resignation of the Nominee Director, appoint another in his place and also fill any vacancy which may occur as a result of the Nominee Director ceasing to hold office for any reason whatsoever. Such appointment or removal shall be made in writing by the Corporation and shall be delivered to the Company at its registered office. The Board of Directors of the Company shall have no power to remove the Nominee Director and he shall be entitled to attend all General Meetings, Board Meetings and Meetings of the Committees of which he is a member and he shall also be entitled to receive notice of such Meetings. The Nominee Directors shall be paid the same sitting fees and expenses which other Directors are entitled but if any other fees, commission, moneys or remunerations in any form is payable to the Directors, the fees, commission, moneys and



remuneration in relation to such Nominee Director shall accrue to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director in connection with their appointment or directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be, to such Nominee Director.

PROVIDED THAT if any such Nominee Director is an officer of the Corporation the sitting fees in relation to such Nominee Director shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.

PROVIDED ALSO THAT in the event of the Nominee Director being appointed as whole time Director, such Nominee Director shall exercise such powers and duties as may be approved by the Corporation and have such rights as are usually exercised by the Company. Such Nominee Directors shall be entitled to receive such remuneration, fees, commissions and moneys as may be approved by the Corporation.

NEWLY INSERTED : PROVIDED THAT notwithstanding anything contained in these Articles and subject to the applicable laws, the Board shall have power to appoint a Director, nominated by the debenture trustee(s) in terms of the Securities and Exchange Board of India (Debenture Trustees) Regulations on occurrence of any event specified under the applicable laws as amended from time to time. Such appointment of a Director shall be in accordance with the provisions of Debenture Trust Deed (including any of its supplements, Annexure etc as may be amended from time to time), provisions of Companies Act, 2013, Reserve Bank of India Regulations, Securities and Exchange Board of India Regulations and all other applicable provisions of law.

B. The existing clause no : 46A (for Observer) is restated as follows :

So long as any moneys remain owing by the Company or any of its group companies to any financial institutions, Banks State Financial Corporation or any financial institution owned or controlled by the Central Government or State Government or any non-banking financial company or any such company or institution or person (collectively, the "**Lenders**") from which the Company or any of its group companies has borrowed any money and/or which have subscribed to the debentures of the Company or any of its group companies or so long as any of the aforementioned Lenders has any amounts outstanding or holds or continues to hold debentures in the Company or any of its group companies and if the loan or any other agreement with any such Lender so provides, such Lender shall have a right to appoint, from time to time, any person or persons as an observer(the "**Observer**") on the Board of the Company (as may be decided and agreed), wherein:



- (a) *the Observer(s) shall be entitled to receive all notices, agenda, etc. and to attend all general meetings, Board meetings and meetings of any committees of the Board of the Company;*
- (b) *any expenditure incurred by the Observer(s) to attend such meetings shall be borne and payable by the Company;*
- (c) *if, at any time, an Observer(s) is not able to attend any general meeting or a meeting of the Board of the Company or any of the meetings of any committees of the Board of Company, the relevant Lender may depute any other person to attend such meetings. The expenses incurred by the relevant Lender or the Observer(s) in this connection shall be borne and payable by the Company;*
- (d) *the Observer(s) shall be entitled to report the proceedings of all such meetings to the relevant Lender whom he represents on the Board of the Company;*
- (e) *the appointment/removal of the Observer(s) shall be communicated to the Company by a notice in writing by the relevant Lender addressed to the Company and shall (unless otherwise indicated by the relevant Lender take effect forthwith upon such a notice being delivered to the Company."*

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and thing (including signing of any documents, letters, agreements, nomination of any officials etc.) as may be necessary, proper or expedient to give effect to this resolution and file the necessary forms / returns etc. with the concerned Registrar of Companies and other relevant statutory authorities accordingly,"

Notes :

The Explanatory Statement pursuant to Section 102 (1) of the Act, in respect of the above stated Special Business proposed to be transacted at the ensuing 38th AGM, is annexed hereto and from part of the Notice.

Item No : 15 :

This is for kind information of the members that the Company had issued Rs. 40.00 Crores NCDs (14% Senior, Secured, Listed, Redeemable, Non-convertible Debenture) (with regards to a finance facilities from SBI Funds Management Ltd.) and appointed Vistra ITCL (India) Ltd. as Debenture Trustee. The concerned debentures has been listed with Bombay Stock Exchange and the Company has been filing necessary details with BSE under SEBI guidelines and repaying its dues.



Due to recent change in the SEBI (Issue and Listing of Non Convertible Securities) Regulations, 2021 vide SEBI Notification No : SEBI/LAD-NRO/GN/2023/119 dated : 02.02.2023 { Ref: Regulation 18 (6A)---- SEBI (Issue and Listing of Non Convertible Securities) (Amendment) Regulations, 2023 } the Company needs to alter its Articles of Association for accommodating a provision with regards to Nominee Director (as may be or if required by the Debenture trustee - - based on certain terms to be agreed with the Company, rest all terms with the Debenture Trustee remains same as earlier). As the matter has been suggested urgently by our Debenture Trustee for a mandatory change, hence the necessary resolution (for inserting the required clause in article 46 of the AOA of the Company with certain corrections) has been placed before the members for kind approval--- through the **SPECIAL RESOLUTION** as stated in item no 15.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested in the resolution.

For and on behalf of the Board of Directors
of GNRC Ltd.
For GNRC Ltd.

Sd/-

Company Secretary
(Biswajit Das)

Company Secretary
Date : 12th August, 2023
Place : Guwahati



Registered Office :
GNRC Complex, Dispur
Guwahati- 781006, Assam
Ph no : 9957654939 / 8486233403 , Email : biswajitdascs@gnrchospitals.com