



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 36th Annual General Meeting of the Shareholders of **GNRC LIMITED** will be held on the **29th day of September, 2021 (Wednesday)** 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, 2021, 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 Mr. Tarun Chandra Borah (with DIN : 08170552) who retires by rotation and, being eligible, offers himself for re-election
3. To appoint a Director in place of Ms. Satabdee Borah (with DIN : 02439163) who retires by rotation and, being eligible, offers herself 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 2021-22 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 2021-22, be paid a remuneration as audit fees of Rs. 50,000 (Rupees Fifty Thousand Only) per annum plus applicable taxes and out-of-pocket expenses that may be incurred.”

“**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 renewal of terms of appointment of Dr. Nomal Chandra Borah as Chairman cum Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **SPECIAL RESOLUTION**:

“ **RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 188, 149 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, the consent of the members of the Company be and is

For GNRC Ltd.

Company Secretary



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 2 (two) years with effect from 28.08.2021 to 27.08.2023 upon terms and conditions including remuneration as set out in the concerned explanatory statement annexed to the notice of convening this meeting which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors (includes a committee thereof) to alter, vary the concerned terms and conditions in such manner as may be agreed to between the Board of Directors & Dr. Nomal Chandra Borah and within the broad scope as permitted by the members vide this resolution and subject to the applicable provisions of the Companies Act, 2013 and its schedule V and relevant rules including any modification (s) or re-enactment thereof.”

6. To consider and approve the renewal of terms of appointment of Ms. Priyanka Borah as Deputy Managing Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 196, 197, 198, 188 and 203, 149 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 (as may be amended from time to time), and also in pursuant to 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 2 (two) years (i.e. from the closure of the ensuing Annual General Meeting of the Shareholders at 2021 till the closure of the Annual General Meeting of the shareholders of the Company to be held on 2023 or due date within which the Annual General Meeting of the shareholders is due to be held during 2023 – as per provisions of Companies Act, 2013 & its rules).” with terms and conditions including remunerations as set out in the concerned explanatory statement annexed to the notice of convening this meeting which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors (includes a committee thereof) to alter, vary the concerned terms and conditions in such manner as may be agreed to between the Board of Directors & Ms. Priyanka Borah and within the broad scope as permitted by the members vide this resolution and subject to the applicable provisions of the Companies Act, 2013 and its schedule V and relevant rules including any modification (s) or re-enactment thereof.”

For GNRC Ltd.

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Company Secretary



7. To consider and approve the renewal of terms of appointment of Ms. Satabdee Borah as Executive Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an SPECIAL RESOLUTION:

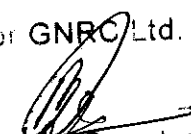
“RESOLVED FURTHER THAT pursuant to Section 196, 197, 198, 188 and 149(1) read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any modification or re-enactment thereof), 152 & 203 and also 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. Satabdee Borah (having DIN: 02439163) as an Executive Director cum CEO, 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 two years (i.e. from the closure of the ensuing Annual General Meeting of the Shareholders at 2021 till the closure of the Annual General Meeting of the shareholders of the Company to be held on 2023 or due date within which the Annual General Meeting of the shareholders is due to be held during 2023 – as per provisions of Companies Act, 2013 & its rules).”

“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 Chief Executive Officer, 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 overall operation & management of the Sixmile hospital unit of the Company.”

“FURTHER RESOLVED THAT in terms of the applicable provisions of the Companies Act, 2013 the consent of the members of the Company be and is hereby accorded for terms and conditions including remunerations of Ms. Satabdee Borah as set out in the concerned explanatory statement annexed to the notice of convening this meeting which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors (includes a committee thereof) to alter, vary the concerned terms and conditions in such manner as may be agreed to between the Board of Directors & Ms. Satabdee Borah and within the broad scope as permitted by the members vide this resolution and subject to the applicable provisions of the Companies Act, 2013 and its schedule V and relevant rules including any modification (s) or re-enactment thereof.”

For GNRC Ltd.


Company Secretary



8. To consider and approve the renewal of terms of appointment of Dr. Madhurjya Borah as Executive Director of the Company and in this regard to consider and 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, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any modification or re-enactment thereof), 152 & 203 and also 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 Dr. Madhurjya Borah (having DIN: 07638425) as an Executive Director cum CEO, 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 two years (i.e. from the closure of the ensuing Annual General Meeting of the Shareholders at 2021 till the closure of the Annual General Meeting of the shareholders of the Company to be held on 2023 or due date within which the Annual General Meeting of the shareholders is due to be held during 2023 – as per provisions of Companies Act, 2013 & its rules).”

“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 Chief Executive Officer, 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 overall operation & management of North Guwahati hospital unit of the Company.”

“FURTHER RESOLVED THAT in terms of the applicable provisions of the Companies Act, 2013 the consent of the members of the Company be and is hereby accorded for terms and conditions including remunerations of Dr. Madhurjya Borah as set out in the concerned explanatory statement annexed to the notice of convening this meeting which is hereby approved as part of this resolution.”

“RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board of Directors (includes a committee thereof) to alter, vary the concerned terms and conditions in such manner as may be agreed to between the Board of Directors & Dr. Madhurjya Borah and within the broad scope as permitted by the members vide this resolution and subject to the applicable provisions of the Companies Act, 2013 and its schedule V and relevant rules including any modification (s) or re-enactment thereof.”

For GNRC Ltd.


Company Secretary



9. 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 2020-21(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 : 2020-21 which is hereby approved as part of this resolution’).

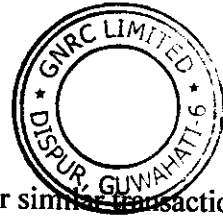
“RESOLVED FURTHER THAT pursuant to provisions of section 188 of the Companies Act, 2013 read with applicable rules under the Companies (Meetings of Board and its power) Rules, 2014 (as may be amended from time to time) and also in reference to Section 180, 185, 186 and other provisions of the Companies 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 maximum amount per annum, which is hereby approved as part of this resolution) by the company for financial year 2021-22 and every year thereafter to the extent as stated through this resolution.”

“RESOLVED FURTHER THAT in terms provisions of section 188 (1) of the Companies Act, 2013 read with applicable rules under the Companies (Meetings of Board and its power) Rules, 2014 and other applicable terms (as may be amended from time to time) the consent of the members of the company be and is hereby accorded for the related party transaction done for the period from 01.04.2021 till 30.06.2021 with GNRC Medishop Pvt. Ltd. . (as detailed in the concerned explanatory statement to this item and considered as part of this resolution) including transactions / arrangements in reference to section 188 (1) (a) & 188 (1) (e) accordingly.”

“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 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 : 2021-22 (including transactions already done for FY 2021-22) and an overall limit of Rs. 50.00

For GNRC Ltd.


Company Secretary



Crores shall also continue for the FY : 2022-23 (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.”

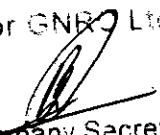
RESOLVED FURTHER THAT the Board of Directors of the Company or the Company Secretary of the Company be and is hereby authorized to do all necessary acts and deeds like executing any document, MOUs, agreements, declaration, application forms, nominating any appropriate officers / Directors etc. that may 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.”

10. To consider and approve the appointment of Sri Ramesh Goenka as an Independent Director and in this regard if thought fit, to pass the following resolution as an ORDINARY RESOLUTION

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 read with schedule IV 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 be and is hereby accorded to the 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, who has also 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 two years effective from the date of this Annual General Meeting for 2021 till end on Annual General Meeting to be held for FY 2023 (who was appointed as an additional director, ref, section 161--- Non Executive and Independent vide Board of Directors meeting dated 15.03.2021, also as 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** for the purpose of giving effect to the above, the Board of Directors of the Company and the Company Secretary be and is hereby authorized to finalize and letters, documents in writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

For GNRC Ltd.


Company Secretary



11. To consider and approve the re-appointment of Sri Shantikan Harakira as an Independent Director and in this regard if thought fit, to pass the following resolution as a SPECIAL RESOLUTION

“RESOLVED THAT pursuant to provisions of section 149, 152, 160 as applicable and read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable provisions the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Shantikam Hazarika (with DIN 00523656) as an Independent Director of the Company on same terms and conditions who has submitted the requisite details (for being re-appointed as Independent Director and a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who qualifies for being appointment as an independent Director of the Company) for further of maximum five year i.e. with effect from 29.09.21 to 28.09.26 (or from end of this AGM till end of AGM 2026) which ever is later on non retiring basis accordingly.”also as 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 for the purpose of giving effect to the above, the Board of Directors of the Company or the Company Secretary be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

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

(Biswajit Das)
Company Secretary

Date : 28th August, 2021
Place : Guwahati

Registered Office :
GNRC Complex, Dispur
Guwahati- 781006, Assam
Ph no : 9957654939 / 7002767739, Email : cs.gnrc@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) In view of the continuing pandemic situation and associated health concerns members can attend and participate the meeting through audio visual means as allowed under prescribed guidelines. In this regards members are requested to contact the department of Company Secretary of the Company at the following contact details : Ph no : 9957654939 / 7002767739, mail : cs.gnrc@gnrchospitals.com for the online login details of the AGM, 2021.
- 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 concurrently or submit questions in advance on the email address mentioned in this notice.
- d) Attendance of members through audio visual means shall 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 / itself. The details can be communicated to the mentioned email id of the company in advance (for online participation). All concerned attending the meeting are requested to comply to the terms of prescribed guidelines under COVID-19 protocols.
- 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 / 7002767739, mail : cs.gnrc@gnrchospitals.com
- g) Members attending the meeting through online mode can participate and provide their voting on the resolutions by sending emails to cs.gnrc@gnrchospitals.com.
- 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 Video conferencing as required).

For GNRC Ltd.


Company Secretary



- j) As per section 124 of the Companies Act, 2013 and applicable provisions of the IEPF Rules, 2015 (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 / 7002767739, mail : cs.gnrc@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 / 7002767739, mail : cs.gnrc@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 recent regulatory developments the Company shall issue, transfer or transmit equity shares issued by it which are only in DEMAT FORM. Hence request all shareholders to contact the registered office of the Company for ensuring completion of the DEMAT process immediately. Contact details: Department of Company Secretary at registered office of the Company at GNRC Complex, Dispur Supermarket, Guwahati-781006, Assam. Email ID: cs.gnrc@gnrchospitals.com, Ph no : 9957654939 / 7002767739

EXPLANATORY STATEMENT TO AGM NOTICE - 2021 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, 2022.

For GNRC Ltd.


Company Secretary



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:

It is for kind information of the members that the Board of Directors of the Company at their meeting held on 29th June, 2021 re-appointed Dr. Nomal Chandra Borah (having DIN: 00965988) as the Chairman cum Managing Director (CMD) of the Company for a further period of two (2) years with detailed terms and conditions as mentioned below (also as approved and recommended by the Nomination and Remuneration Committee accordingly). As per provisions of the Companies Act, 2013 and its applicable rules the matter has been placed before the members of the Company for approval.

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 : 2 years with effect from 28.08.21 to 27.08.23

For GNRC Ltd.


Company Secretary

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 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 as applicable
(Earned leave and its encashment,
casual leave, medical leave and Special leave / LTA)





- (viii) Leave Travel Concession / Allowances (Domestic/Abroad) : For self and family once a year
- (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 (which ever 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. The following Directors: Dr. Nomal Chandra Borah himself, Ms. Priyanka Borah, Dr. (Mrs.) Jayasree Borah, Ms. Satabdee Borah, Dr. Madhurjya Borah and Dr. Tarun Chandra Bora shall be deemed interested and concerned in the above resolution as they are related to each other.
18. Dr. Nomal Chandra Borah satisfies all the conditions set out in part 1 of Schedule V to the Companies Act, 2013 and also the conditions set out in sub section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment. He is also not disqualified from being appointed as Director of the Company in terms of section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Dr. Borah as Chairman Cum Managing Director under section 190 of the Companies Act, 2013.

19. The Board of Directors recommends the above resolution in item no : 5 for approval of the members **AS SPECIAL RESOLUTION.**

For GNRC Ltd.


Company Secretary



ITEM NO 6 :

It is for kind information of the members that Ms. Priyanka Borah, D/o Dr. Nomal Chandra Borah (having DIN: 00966063) was re-appointed as Deputy Managing Director of the Company (on whole-time basis) for a further period of two (2) years with detailed terms and conditions as mentioned below (recommended by the Nomination and Remuneration Committee and approved by the Board of Directors vide its meeting dated : 28.08.2021). As per provisions of the Companies Act, 2013 and its applicable rules the matter has been placed before the members of the Company for its necessary approval vide Special Resolution stated in Item no : 6 of this AGM Notice.

Beside as stated in the concerned resolution the detailed terms & Condition are stated as under:

A: GROSS SALARY PER MONTH UP TO RS. 1,95,000.00 (Rupees One Lakh Ninty Five thousand only 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 80000.00
b) HRA :	Rs. 32000.00
c) Medical allowance :	Rs. 1250.00
d) Transport allowance :	Rs. 1600.00
e) Educational Allowance:	Rs. 200.00
f) Grade Allowance:	Rs. 6000.00
g) Special Allowance :	Rs. 73950.00

GROSS SALARY **Rs. 1,95,000.00**

{ 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}

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 Maintainance 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

For GNRC Ltd.


Company Secretary



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 (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 required, which shall be subjected to the subsequent approval of Shareholders of the Company 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).

For GNRC Ltd.


Company Secretary



The above may be treated as a written memorandum setting out the terms of re-appointment of Ms. Priyanka Borah asunder section 190 of the Companies Act, 2013.

As per applicable provisions of the Companies Act, 2013 and its relevant rules the matter has been placed before the members of the Company for ensuring the required approval accordingly.

The Board of Directors recommends the above resolution in item no : 6 for approval of the members **AS SPECIAL RESOLUTION.**

None of the Directors and Key Managerial Personnel of the Company and their relatives except Ms. Priyanka Borah herself, Dr. Nomal Chandra Borah, Dr. Jayasree Borah, Ms. Satabdee Borah & Dr. Madhurjya Borah are concerned or interested, financial or otherwise, in the resolution.

ITEM NO 7 :

It is for kind information of the members that the terms of appointment of Ms. Satabdee Borah D/o Dr. Nomal Chandra Borah as Executive Director of the Company is coming to an end in the ensuing Annual General Meeting of the shareholders to be held on 2021. Board of Directors of the Company at their meeting held on 28th August, 2021 re-appointed Ms. Satabdee Borah (having DIN: 02439163) for a period of two years with detailed terms and conditions as mentioned below (also as approved and recommended by the Nomination and Remuneration Committee accordingly). As per provisions of the Companies Act, 2013 and its applicable rules the matter has been placed before the members of the Company for its necessary approval.

Beside the concerned resolution following shall also be the terms of her re-appointment

A. Beside acting as Executive Director of the Company Ms. Satabdee Borah shall also be the CEO of GNRC Hospital, Sixmile with following roles & responsibilities :

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 CEO 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.1,75,500.00, (Rupees One Lakh Seventy Five Thousand Five 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)

For GNRC Ltd.


Company Secretary

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



a) Basic:	Rs. 60000.00
b) HRA :	Rs. 24000.00
c) Medical : Reimbursement	Rs. 1250.00
d) Transport allowance :	Rs. 1600.00
e) Educational Allowance:	Rs. 200.00
f) Grade Allowance:	Rs. 6000.00
g) Special Allowance :	Rs. 82450.00

GROSS SALARY : Rs. 175500.00

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

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.

For GNRC Ltd.


Company Secretary



More over being the Executive Director cum CEO 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 (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 required, which shall be subjected to the subsequent approval of Shareholders of the Company 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).

For GNRC Ltd.


Company Secretary



As per applicable provisions of the Companies Act, 2013 and its relevant rules the matter has been placed before the members of the Company for ensuring the required approval accordingly.

The Board of Directors recommends the above resolution in item no : 7 for approval of the members AS **SPECIAL RESOLUTION**.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Ms. Satabdee Borah herself, Dr. Nomal Chandra Borah, Dr. Jayasree Borah, Ms. Priyanka Borah & Dr. Madhurjya Borah are concerned or interested, financial or otherwise, in the resolution.

ITEM NO 8:

It is for kind information of the members that the terms of appointment of Dr. Madhurjya Borah S/o Dr. Nomal Chandra Borah as Executive Director of the Company is coming to an end in the ensuing Annual General Meeting of the shareholders to be held on 2021. Board of Directors of the Company at their meeting held on 28.08.2021 re-appointed Dr. Madhurjya Borah (having DIN: 07638425) for a period of two years with detailed terms and conditions as mentioned below (also as approved and recommended by the Nomination and Remuneration Committee accordingly). As per provisions of the Companies Act, 2013 and its applicable rules the matter has been placed before the members of the Company for its necessary approval.

Beside the concerned resolution following shall also be the terms of his re-appointment

A. Beside acting as Executive Director of the Company Dr. Madhurjya Borah shall also be the CEO of GNRC Institute of Medical Science, North Guwahati with following roles & responsibilities :

- 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 CEO 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.1,56,000.00,** (Rupees One Lakh Fifty Six Thousand 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)



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

a) Basic:	Rs 60000.00
b) HRA :	Rs. 24000.00
c) Medical :	Rs. 1250.00Reimbursement
d) Transport allowance :	Rs. 1600.00
e) Educational Allowance:	Rs. 200.00
f) Grade Allowance:	Rs. 6000.00
g) Special Allowance :	Rs. 62950.00

GROSS SALARY : Rs. 156,000.00

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 CEO 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 required, which shall be subjected to the subsequent approval of Shareholders of the Company 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).

As per applicable provisions of the Companies Act, 2013 and its relevant rules the matter has been placed before the members of the Company for ensuring the required approval accordingly.

The Board of Directors recommends the above resolution in item no : 8 for approval of the members **AS SPECIAL RESOLUTION.**

None of the Directors and Key Managerial Personnel of the Company and their relatives except Dr. Madhurjya Borah himself, Dr. Nomal Chandra Borah, Dr. Jayasree Borah, Ms. Priyanka Borah & Ms. Satabdee Borah are concerned or interested, financial or otherwise, in the resolution.

For GNRC Ltd.


Company Secretary



ITEM NO 9 :

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. 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, 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
- d) Loans, 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 : 2020-21 (also stated in the respective notes to accounts of the audited financials of the company for FY : 2020-21) and proposed to be entered during FY 2021-22 and thereafter has been placed before the members for due approval through the **SPECIAL RESOLUTION** as stated in item no 9 of this notice (which has duly been recommended by the Audit committee and Board of Directors accordingly).

The details of transactions are stated through the following Annexures :

1. **RELATED PARTY TRANSACTIONS ENTERED DURING THE FINANCIAL YEAR 2020-21 : AS ANNEXURE I TO THIS NOTICE**
2. **REVISED PROPOSED RELATED TRANSACTIONS LIMITS W.E.F. FINANCIAL YEAR 2021-22 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 10 :

The Board at its meeting held on 15.03.2021 approved the appointment of Mr. Ramesh Goenka (having DIN: 06611374) as a member to the Board of Director of the Company (in the category of Independent & Non –Executive). The stated appointment was made in reference to section 149, 150, 152 & 161(1) of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014. And as per applicable provisions of the Companies Act, 2013 the matter has to be approved by the members in this Annual General Meeting called for year 2021 accordingly .

In the opinion of the Board, 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.

Keeping in view his rich knowledge and experience it would be beneficial for the Company to approve the appointment of Mr. Goenka as its Independent Director as detailed in the resolution for notice agenda item no : 10.

Hence as per provisions of the Companies Act, 2013 the matter has been placed before the shareholders for their approval. Copy of the draft letter of appointment which includes terms and conditions of appointment will be available for inspection without any fee by the shareholders at the registered office of the Company.

Your Board recommends the resolution set out in item no. 10 of the Notice for your approval as **ORDINARY RESOLUTION.**

None of the directors, managers or key managerial personnel of the Company or the relatives except Mr. Ramesh Goenka is interested in this resolution.

ITEM NO 11:

The Board at its meeting held on 28.08.2021 approved and recommended the re-appointment of Mr. Shantikam Hazarika as an Independent Director to the Board of the Company.

In the opinion of the Board, Mr. Shantikam Hazarika fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for re-appointment as an Independent Director and he is independent of Management.

Keeping in view his rich knowledge and experience it would be beneficial for the Company to approve the re-appointment of Mr. Hazarika as its Independent Director as detailed in the resolution for notice agenda item no : 11.

Hence as per provisions of the Companies Act, 2013 the matter has been placed before the shareholders for their approval. Copy of the draft letter of appointment which includes terms and conditions of appointment will be available for inspection without any fee by the shareholders at the registered office of the Company.

As per provisions of the Companies Act, 2013 your board recommends the resolution set out in item no. 11 of the Notice for your approval as **SPECIAL RESOLUTION**.

None of the directors, managers or key managerial personnel of the Company or the relatives except Mr. Hazarika is interested in this resolution.

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

(Biswajit Das)
Company Secretary

Date : 28th August, 2021
Place : Guwahati

Registered Office :
GNRC Complex, Dispur
Guwahati- 781006, Assam
Ph no : 9957654939 / 7002767739, Email : cs.gnrc@gnrchospitals.com



DETAILS OF RELATED PARTY TRANSACTIONS OF GNRC LTD. FOR FY : 2020-21

(Annexure II to Explanatory Statement for AGM Notice Item No : 9)
(Also as per audited financials for FY : 2020-21)

(i) Names of the related parties where control exists	Nature of relationship
(a) Enterprises over which the Company has control	
Brahmaputra Hospitals Limited	Subsidiary
GNRC Community Hospitals Limited	Wholly owned subsidiary
Good Health Hospitals Private Limited	Wholly owned subsidiary
(ii) Others - With whom transactions have been taken place during the year	

(a) Key Managerial Personnel

Dr. Nomal Chandra Borah	Chairman cum Managing Director (CMD)
Priyanka Borah	Deputy Managing Director
Satabdee Borah	Executive Director
Dr. Madhurjya Borah	Executive Director
Jayasree Borah	Non Executive Director
Tarun Chandra Borah	Non Executive Director
Anshul Khemka	Chief Financial Officer
Biswajit Das	Company Secretary

(b) Enterprises having significant influence over the Company

Satabdee Associates Private Limited
Priyanka Healthcare and Allied Products Private Limited

(c) Enterprises owned or significantly influenced by the Key Managerial Personnel or their relatives

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
GNRC Infotech Private Limited (merged with the Company with effect from 1 June 2018)



(iii) Related party transactions and outstanding balances

Name of related parties	Nature of transactions	Transaction during the year ended 31 March 2021	Outstanding amount as at 31 March 2021	Transaction during the year ended 31 March 2020	Outstanding amount as at 31 March 2020
A) Subsidiaries					
Brahmaputra Hospitals Limited	Advances given	98,890		140,537	-
	Advances repaid	-	-	74,000	-
	Advance written off	98,890		1,366,537	-
	Investment in equity shares	-	-	-	1,590,947
Good Health Hospital Private Limited	Investment in equity shares	-	170,100,000	-	170,100,000
	Reimbursement of expenses	5,962	5,962	201,584	-
	Purchase of Medicines	2,350,968	-	-	-
	Advance given	8,100,000	-	-	-
	Advance repaid	250,000	-	-	-
	Net Advance outstanding	-	7,850,000	-	-
GNRC Community Hospitals Limited	Share application money pending allotment	-	-	-	35,588,000
	Share application money paid (a)	153,065,000	-	86,741,464	-
	Investments in equity shares (includes	188,653,000	438,653,000	90,900,000	250,000,000

Name of related parties	Nature of transactions	Transaction for the year ended 31 March 2021	Outstanding amount as at 31 March 2021	Transaction for the year ended 31 March 2020	Outstanding amount as at 31 March 2020
GNRC Community Hospitals Limited	Investments in equity shares (including	55,560,000	494,213,000	188,653,000	438,653,000
	Purchase of Medicines	69,696	-	-	-
	Purchase of property, plant and equipments	4,543,891	-	-	-
	Payment made against purchase	3,648,263	-	-	-
	Net payable against purchase	-	965,351	-	-

B) Enterprises having significant influence over the Company					
Priyanka Healthcare & Allied Products	Reimbursement of expenses as short term	31,260	-	66,010	-
	Advance written off	31,260	-	-	-
Satabdee Associates Private Limited	Reimbursement of expenses as short term	31,260	-	66,010	-
	Advance written off	31,260	-	-	-
C) Enterprises owned or significantly influenced by the Key Managerial Personnel or their					
GNRC Plastics Private Limited	Reimbursement of expenses	2,800	-	34,700	-
	Advance written off	2,800	-	-	-
GNRC Engineerings & Construction Private	Reimbursement of expenses	24,760	-	61,740	-
	Advance written off	24,760	-	-	-
Olwyn Pharma Private Limited	Reimbursement of expenses	15,500	-	51,660	-
	Advance written off	15,500	-	-	-
Millenium Marketing & Medical Services	Reimbursement of expenses	2,800	-	37,200	-
	Advance written off	2,800	-	-	-
	Advance given	-	-	132,020	-
	Advance repaid	-	-	132,020	-
Nezone Marketing & Medical Service Private Limited	Reimbursement of expenses as short term	2,800	-	34,700	-
	Advance written off	2,800	-	-	-
Nezone Marketing & Medical Services	Reimbursement of expenses	2,800	-	34,700	-
	Advance written off	2,800	-	-	-
Brahmaputra Teak Plantations of Assam	Reimbursement of expenses as short term	30,760	-	56,690	-
	Advance written off	30,760	-	-	-
	Advance given	-	-	222,800	-
	Advance repaid	-	-	222,800	-
GNRC Medishop Private Limited	Purchase of hospital consumables, pharmacy,	210,233,205	-	14,717,624	-
	Sales of food and beverage items	11,916	-	41,356	-
	Rent received	271,332	-	294,000	-
	Payments made	167,360,105	-	7,498,093	-
	Net payable against purchase	-	53,950,846	-	8,809,753
	Short term advance given	-	-	-	-
	Short term advance repaid	-	-	-	-
	Short term loan taken (interest free)	-	-	9,423,480	-
	Short term loan repaid (interest free)	-	-	9,423,480	-
D) Key management personnel (KMP)					
Dr. Nomal Chandra Borah	Remuneration	3,337,560	202,767	3,718,814	175,790
Priyanka Borah	Remuneration	1,829,400	125,088	1,964,411	98,950
Satabdee Borah	Remuneration	1,619,700	104,067	1,741,211	106,070
Dr. Madhurjya Borah	Remuneration	1,453,199	71,067	1,483,205	84,690
Vikash Vijayvargiya	Remuneration	4,107,173	112,066	4,133,383	127,250
Biswajit Das	Remuneration	896,968	54,080	947,479	65,830
Jayasree Borah	Sitting Fees	60,000	30,000	60,000	15,000
Tarun Chandra Borah	Sitting Fees	60,000	30,000	30,000	-

Sitting fees is before applicable Taxes



PROPOSED REVISED RELATED PARTY TRANSACTION PER YEAR W.E.F FINANCIAL YEAR 2021-22 AND YEAR TO YEAR THEREAFTER (ANNEXURE I TO EXPLANATORY STATEMENT FOR AGM 2021 NOTICE ITEM NO : 9)

SL NO	NAME	RELATIONSHIP	MAXIMUM VALUE OF TRANSACTION PER ANNUM (Rs.)	NATURE OF TRANSACTION
1	Brahmaputra Hospitals Ltd.	Subsidiary	Rs. 10,00,000.00	Statutory fees, Filing fees etc. on reimbursement basis & short term advances
2	GNRC Community Hospitals Ltd.	Subsidiary	Rs. 15,00,00,000.00	Equity Investments, Loans & advances, guarantee and other statutory expenses / fees on reimbursement basis and approved by Board of Directors from time to time (For Kolkata Hospital)
3	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
4	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
5	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



**PROPOSED REVISED RELATED PARTY TRANSACTION PER YEAR W.E.F FINANCIAL YEAR 2021-22
AND YEAR TO YEAR THEREAFTER (ANNEXURE I TO EXPLANATORY STATEMENT FOR AGM 2021
NOTICE ITEM NO : 9)**

SL NO	NAME	RELATIONSHIP	MAXIMUM VALUE OF TRANSACTION PER ANNUM (Rs.)	NATURE OF TRANSACTION
6	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
7	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
8	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
9	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
10	GNRC Medishop Pvt. Ltd.	Enterprise owned or significantly influenced by the Directors / Key Managerial Personal or their relatives	Rs. 50,00,00,000.00 (FY 2021-22)	1.Purchase of Grocery items, Hospital consumables, and Pharmacy & Medicines consumables and payments (including advance & repayments), And Sale of Canteen food items



**PROPOSED REVISED RELATED PARTY TRANSACTION PER YEAR W.E.F FINANCIAL YEAR 2021-22
AND YEAR TO YEAR THEREAFTER (ANNEXURE I TO EXPLANATORY STATEMENT FOR AGM 2021
NOTICE ITEM NO : 9)**

				2. Payment of statutory fees etc. on reimbursement basis
			Rs. 4,00,000.00	3. Rent
11.	Good Health Hospital Pvt. Ltd.	Subsidiary	3,00,00,000.00	Equity Investments, Loans & advances, guarantee and other statutory expenses / fees on reimbursement basis and approved by Board of Directors from time to time



GNRC Ltd.

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

CIN: U85110AS1985PLC002447

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

ATTENDANCE SLIP

I/ We hereby record my/ our presence at the 36th Annual General Meeting of the shareholders of GNRC Ltd. held at GNRC Complex, Dispur, Guwahati-781006, Assam on the 29th day of September, 2021 (Wednesday) 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 : cs.gnrc@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 36th Annual General Meeting of the company, to be held on the 29th day of **September, 2021, Wednesday 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, 2021 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 Mr. Tarun Chandra Borah (DIN: 08170552) who retires by rotation and being eligible, offers himself for reappointment as a Director
3.	To appoint a director in place of Ms. Satabdee Borah (DIN: 02439163) who retires by rotation and being eligible, offers herself for reappointment as a Director
Special Business :	
4.	To ratify the remuneration of Cost Auditors for the financial year ending 31 st March, 2022
5.	To consider and approve the reappointment of Dr. Nomal Chandra Borah as Chairman cum Managing Director

6.	To consider and approve the reappointment of Ms Priyanka Borah as Deputy Managing Director
7.	To consider and approve the reappointment of Ms. Satabdee Borah as Executive Director on Whole Time basis
8.	To consider and approve the reappointment of Dr. Madhurjya Borah as Executive Director on Whole Time basis
9.	To consider and approve the Related Party Transactions
10.	To consider and approve the appointment of Sri Ramesh Goenka as an Independent Director
11.	To consider and approve the reappointment of Sri Shantikam Hazarika as an Independent Director

Affix
Revenue
Stamp

Signed this ____ day of ____ 2021

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 : cs.gnrc@gnrchospitals.com
- 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

