

VIOLIO PHARMACEUTICALS LIMITED

CIN U24236GJ2018PLC102269

Regd. Office: Zydus Tower, Satellite Cross Roads, Sarkhej Gandhinagar Highway,
Ahmedabad –380015

Notice

Notice is hereby given that the **First Annual General Meeting** of the members of the Company will be held on Thursday, the 8th day of August, 2019 at 12:00 noon at Zydus Tower, Satellite Cross Roads, Sarkhej–Gandhinagar Highway, Ahmedabad – 380 015, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the period ended on March 31, 2019 and the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint Mr. Harish Sadana (DIN - 00026483) who retires by rotation, and being eligible, offers himself as a Director of the Company.
3. To appoint M/s. Mukesh M. Shah & Co. Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the members of the Company and to fix their remuneration.

Special Business:

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

“RESOLVED THAT Mr. Chimanlal Patel (DIN 08075198), who was appointed by the Board of Directors as an Additional Director on the Board of the Company w.e.f. September 6, 2018 and who holds office up to the date of ensuing Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 (“the Act”) and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

5. **Shifting of Registered Office of the Company:**

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

“RESOLVED THAT pursuant to the provisions of section 12 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the Registered Office of the Company be shifted from its present address at “Zydus Tower”, Satellite Cross Roads, Sarkhej–Gandhinagar Highway, Ahmedabad–380015 to “Zydus Corporate Park”, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, Sarkhej–Gandhinagar Highway, Ahmedabad–382481, which is outside the local limits of the city, but within the same state falling under the jurisdiction of Registrar of Companies, Gujarat.

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RESOLVED FURTHER THAT Mr. Nitin D. Parekh, Mr. Harish Sadana and Mr. Chimanlal Patel, Directors, be and are hereby severally authorized to file necessary forms and documents, as may be required and do all such acts, deeds and things as may be deemed fit and proper for shifting of registered office of the Company."

By order of the Board of Directors

Parekh Nitin D.

Place: Ahmedabad
Date: May 27, 2019

Nitin D. Parekh
Director

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in the aggregate not more than 10% of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

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The Explanatory Statement, pursuant to provisions of section 102 of the Companies Act, 2013 and rules made thereunder:

In respect of Item No. 4:

The Board of Directors of the Company at their meeting held on September 12, 2018 appointed Mr. Chimanlal Patel (DIN 08075198) as an Additional Director on the Board of Directors of the Company w.e.f. September 6, 2018.

Mr. Chimanlal P. Patel, aged 56 years, is a Cost Accountant. He has an exposure in the matters relating to various matters like cost accounting, accounting, indirect taxes, manufacturing activities and other related matters. Presently he is working as a Vice President [Costing] in Cadila Healthcare Limited.

Mr. Chimanlal P. Patel is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as a Director. Mr. Chimanlal P. Patel possesses appropriate skills, expertise and knowledge in the field of Accounts, Costing, Banking, Indirect Taxes and other matters.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Chimanlal P. Patel.

Save and except Mr. Chimanlal P. Patel, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out at Item No. 4.

The Board recommends the resolution to the members for approval by way of an Ordinary Resolution for the appointment of Mr. Chimanlal P. Patel as a Non-Executive Director of the Company liable to retire by rotation.

In respect of Item No. 5:

As per provisions of section 12 of the Companies Act, 2013 read with the relevant Rules, shifting of Registered Office of the Company outside the local limits of any city or town requires approval of the members by way of Special Resolution. The Company's existing Registered Office is located at "Zydus Tower", Satellite Cross Roads, Sarkhej–Gandhinagar Highway, Ahmedabad–380015, which is within the local limits of Ahmedabad. The Company has set up new office premises in the name of "Zydus Corporate Park", Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, Sarkhej – Gandhinagar Highway, Ahmedabad–382481. The new office is most likely to be ready in near future and all employees will be shifted to the new office.

In view of the same, the Board recommends the Special Resolution as set out at Item No. 5 of this Notice for the approval of the members of the Company.

None of the Directors of the Company or their respective relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors

Nitin D. Parekh

Place: Ahmedabad
Date: May 27, 2019

Nitin D. Parekh
Director

VIOLIO PHARMACEUTICALS LIMITED

Regd. Office: Zydu Tower, Satellite Cross Roads, Sarkhej–Gandhinagar Highway,
Ahmedabad-380015.

Phone No. 079-26868100

CIN: U24236GJ2018PLC102269

Boards' Report

Your Directors take pleasure in presenting the **First Annual Report** of the Company together with the Audited Financial Statements for the year ended on March 31, 2019.

Brief on the Company:

The Company was incorporated on 10th May, 2018. The Company has not commenced any commercial activities during the period under review.

Holding and Subsidiary Company:

The Company is a wholly owned subsidiary Company of Cadila Healthcare Limited, a flagship pharmaceutical company. The Company incorporated a wholly owned subsidiary Company in the US in the name of Violio Pharmaceuticals Inc., during the year. The name of Violio Pharmaceuticals Limited was changed to Viona Pharmaceuticals Inc.

Financial Results:

The Company has incurred loss of Rs. 27,34,915/- during the period ended on March 31, 2019.

Fixed Deposits:

During the year under review, the Company has not accepted any fixed deposit from the public.

Directors:

Mr. Harish Sadana (DIN 00026483), Mr. P. A. Padmanabhan (DIN 06901013) and Mr. Nitin D. Parekh (DIN 00155570) were appointed as the first Directors of the Company. During the year under review, Mr. P. A. Padmanabhan ceased to be the Director of the Company and Mr. Chimanlal P. Patel (DIN 08075198) was appointed as an Additional Director on September 6, 2018.

The Board recommends the appointment of Mr. Harish Sadana as a Director of the Company liable to retire by rotation.

Board Meetings:

During the year, eight Board Meetings were held on May 10, 2018, May 24, 2018, June 20, 2018, August 10, 2018, September 6, 2018, October 23, 2018, February 1, 2019 and

March 30, 2019. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Directors remained present in the meetings.

Related Party Transactions:

During the year under report, there has been no transaction with any related party, and therefore there is no information required to be provided under section 134[3][h] of the Act and Rules made thereunder with respect to disclosure of particulars of material transactions with the related parties.

Secretarial Standards:

The Company has complied with the provisions of the Secretarial Standards.

Statutory Auditors and their reports:

M/s. Mukesh M. Shah & Co. Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) were appointed as the first auditors by the board of directors in their meeting held on May 10, 2018 to hold the office of statutory auditors until the conclusion of the ensuing annual general meeting of the members of the Company.

The Company has received a certificate from the Statutory Auditors to the effect that their appointment, if made, will be within the limits defined under section 139 of the Companies Act, 2013.

The Board recommends the appointment of and fixing remuneration M/s. Mukesh M. Shah & Co. Chartered Accountants, Ahmedabad (Firm Registration No. 106625W) as the Statutory Auditors of the Company for a period of five years from the conclusion of the first annual general meeting until the conclusion of sixth annual general meeting.

The Board has duly reviewed the Statutory Auditor's Report furnished by M/s. Mukesh M. Shah & Co., Chartered Accountants for the period ended on March 31, 2019. The observations & comments, appearing in the said report are self-explanatory and do not call for any further explanation/clarification by the Board in its Report as provided under section 134 of the Act.

Directors' Responsibility Statement:

In terms of section 134[3][c] of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations provided to them, your Directors hereby make the following statements:

- a. that in preparation of the Annual Financial Statements, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- b. that such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true

and fair view of the state of affairs of the Company as on March 31, 2019 and of the loss of the Company for the year ended on that date,

- c. that proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention and detection of fraud and other irregularities,
- d. that the Annual Financial Statements have been prepared on going concern basis,
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively and
- f. that the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Corporate Social Responsibility [CSR]:

The Company does not fall in any of the criteria given in section 135 (1) of the Act and therefore the Company is not required to comply with the relevant provisions of the said section during the year under review.

Reporting of Frauds:

There has been no instances of fraud reported by the Statutory Auditors under section 143 [12] of the Companies Act, 2013 and the rules framed thereunder either to the Company or to the Central Government.

Extract of annual return:

The relevant information in the prescribed form MGT 9 pertaining to abstract of annual return is attached to this report as Annexure - A.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo:

The Company has not undertaken any business activities during the year, therefore information on conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under section 134[3][m] of the Act read with the Companies [Accounts] Rules, 2014, need not required to be disclosed separately.

General Disclosures:

Your Directors state that the Company has made disclosures in this report, the items prescribed in section 134 [3] of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year 2018–2019, the Company has not received any complaint of sexual harassment.

Particulars of Employees:

During the year under report, no employee of the Company was in receipt of salary exceeding the amount specified under section 197 of the Companies Act, 2013 read with Rules made thereunder.

Acknowledgement:

Your Directors wish to express their appreciation for the co-operation and support extended by the parent Company. Your Directors also take this opportunity to place on record the valuable cooperation and continuous support extended by holding Company and Bankers for their continued confidence reposed in the Company and look forward to having the same support in all its future endeavors.

For and on Behalf of the Board of Directors

Nitin D. Parekh

Place: Ahmedabad
Date: May 27, 2019

Nitin D. Parekh
Chairman

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS	
CIN	U24236GJ2018PLC102269
Registration Date	May 10, 2018
Name of the Company	Violio Pharmaceuticals Limited
Category / Sub-Category of the Company	Public Limited Company Limited by shares
Address of the Registered Office and Contact details	Zydus Tower, Satellite Cross Roads, Sarkhej-Gandhinagar Highway, Ahmedabad-380015 Phone +91-79-26868100 Fax +91-79-26868337
Whether listed company	No
Name, address and contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Manufacturing of pharmaceutical products

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Manufacturing of Injectable (Pharmaceutical products)	2100	Business yet to commence.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Name and address of the Company	CIN	Holding / Subsidiary / Associate	% of shares held	Applicable section of CA, 2013
Cadila Healthcare Limited Zydus Tower, Satellite Cross Roads, Ahmedabad – 380 015	L24230GJ1995PLC025878	Holding	100%	2[46]
Viona Pharmaceuticals Inc. 58, Bluckthorn Court, Paramus, New Jersey 07652	N.A.	Subsidiary	100%	2[87]

Category of Shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual Shareholders holding nominal share capital in excess of 1 Lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
i) Other Foreign Nations	-	-	-	-	-	-	-	-	-
ii) Foreign Bodies	-	-	-	-	-	-	-	-	-
iii) NRI / OCBs	-	-	-	-	-	-	-	-	-
iv) Clearing Members/ Clearing House	-	-	-	-	-	-	-	-	-
v) Trusts	-	-	-	-	-	-	-	-	-
vi) Limited Liability Partnership	-	-	-	-	-	-	-	-	-
vii) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
viii) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C .Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	50000	50000	100%	-	900000	900000	100%	-

ii) Shareholding of Promoters:

Shareholders Name	Shareholding at the beginning of the year (10.05.2018)			Shareholding at the end of the year		% change in shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	
Cadila Healthcare Limited	49,994	100%	-	8,99,994	100%	-
Mr. Pankaj R. Patel	1*	-	-	1*	-	-
Dr. Sharvil P. Patel	-	-	-	1*	-	-
Mr. P. A. Padmanabhan	1*	-	-	-	-	-
Mr. Nitinkumar D. Parekh	1*	-	-	1*	-	-
Mr. Mukund Thakkar	-	-	-	1*	-	-
Mr. Manish S. Shah	1*	-	-	-	-	-
Mr. Chimanlal P. Patel	1*	-	-	1*	-	-
Mr. Harish Sadana	1*	-	-	1*	-	-
TOTAL	50000	100%	-	900000	100%	

*shares held as a nominee of Cadila Healthcare Limited

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Shareholding at the beginning of the year			Cumulative Shareholding during the year
Cadila Healthcare Limited	No. of Shares	% of total shares of the Company	No. of shares
At the beginning of the year	49,994	99.99	49,994
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	8,50,000 20.06.2018	99.99	8,99,994
At the end of the year	8,99,994	99.99	8,99,994

Shareholding at the beginning of the year			Cumulative Shareholding during the year
Mr. P. A. Padmanabhan	No. of Shares	% of total shares of the Company	No. of shares
At the beginning of the year	1*	-	1
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	1* (06.09.2018)	-	-
At the end of the year	0	-	0

Shareholding at the beginning of the year			Cumulative Shareholding during the year
Dr. Sharvil P. Patel	No. of Shares	% of total shares of the Company	No. of shares
At the beginning of the year	-	-	-
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	1* (06.09.2018)	-	-
At the end of the year	1*	-	1*

Shareholding at the beginning of the year			Cumulative Shareholding during the year
Mr. Manish S. Shah	No. of Shares	% of total shares of the Company	No. of shares
At the beginning of the year	1*	-	1
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	1* (30.03.2019)	-	-
At the end of the year	0	-	0

Shareholding at the beginning of the year			Cumulative Shareholding during the year
Mr. Mukund Thakkar	No. of Shares	% of total shares of the Company	No. of shares
At the beginning of the year	-	-	-
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	1* (30.03.2019)	-	-
At the end of the year	1*	-	1*

*shares held as a nominee of Cadila Healthcare Limited

iv) Shareholding Pattern of top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) : Not Applicable

v) Shareholding of directors and Key Managerial Personnel:

A. Directors [Other than KMP]:

Particulars	Mr. Nitinkumar D. Parekh	Mr. Harish Sadana	Mr. P. A. Padmanabhan (upto 06.09.2018)	Mr. Chimanlal P. Patel (w.e.f. 06.09.2018)
At the beginning of the year: Number of Shares % of total shares held	1*	1*	1*	1*
Date wise increase / decrease in shareholding:	-	-	-	-
At the end of the year: Number of Shares % of total shares held	1*	1*	-	1*

*shares held as a nominee of Cadila Healthcare Limited

B. Key Managerial Personnel: Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment:

Rs. in lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	260	-	260
Reduction	-	-	-	-
-Net Change	-	260	-	260
Indebtedness at the end of the financial year				
i) Principal Amount	-	260	-	260
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	19.27	-	19.27
Total (i+ii+iii)	-	279.27	-	279.27

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager: **N.A.**

B. Remuneration to other Directors:

1. Independent Directors: **N.A.**

2. Other Non-Executive Directors: **N.A.**

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD: **N.A.**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		

For and on Behalf of the Board of Directors

Nitin D. Parekh

Place: Ahmedabad
Date: May 27, 2019

Nitin D. Parekh
Chairman