



## FISCHER MEDICAL VENTURES LIMITED

Formerly known as Fischer Chemic Limited

Registered Office Address 104, First Floor Raghuleela Mega Mall, Behind Poisar Depot Kandivali West Mumbai, Maharashtra, 400067.

CIN L24231MH1993PLC288371

Email: fischerchemicLtd@gmail.com | Website: www.fischerchemic.in | Contact 8655550209

**Date: May 04, 2024**

To,  
The Chief General Manager  
Listing Operation,  
BSE Limited 20th Floor, P. J. Towers,  
Dalal Street, Fort Mumbai-400001

Scrip Code: 524743

Dear Sir/ Madam,

**Subject: Outcome of Board Meeting held on 4<sup>th</sup> May, 2024: Change in management**

We would like to inform you that the Board of Directors of Fischer Medical Ventures Limited (Formerly known as Fischer Chemic Limited) ('the Company') in its meeting held at the Registered Office of the Company on Saturday 04<sup>th</sup> May 2024 have inter-alia considered and approved the following amongst other items:

1. Subsequent to successful completion of the open offer made by **Time Medical International Ventures Pte Ltd** (Acquirer-1), **Mr. Shankar Varadharajan** (Acquirer-2) and **Mr. Ravindran Govindan** (Acquirer-3) (hereinafter collectively referred to as "the Acquirers") in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, the Board of Directors induced the Acquirers as the new promoters of the Company.
2. Considered and took on records the resignation of **Mr. Dilip Suryakant Jha** as the Director of the Company with effect from closure of Business hours on 04<sup>th</sup> May 2024 and he shall continue as the Chief Financial officer of the Company. Further, details required under Regulation 30 of SEBI Listing Regulations, 2015, are given as **Annexure-I**.
3. On the recommendations of the Nomination Remuneration Committee have approved the appointment of **Mr. Ravindran Govindan (DIN: 03137661)** as Chairman and Managing Director of the Company for a term of Five years from 04<sup>th</sup> May 2024 subject to approval of shareholders in the ensuing Postal Ballot Process. Further, details required under Regulation 30 of SEBI Listing Regulations, 2015, are given as **Annexure-II**.
4. On the recommendations of Nomination Remuneration Committee have approved the appointment of **Ms. Svetlana Rao Raviwada (DIN: 06899295)** as Whole Time Director of the Company for a term of Five years from 04<sup>th</sup> May 2024 subject to approval of shareholders in the ensuing Postal Ballot Process. Further, details required under Regulation 30 of SEBI Listing Regulations, 2015, are given as **Annexure-III**.
5. On the recommendations of Nomination Remuneration Committee have approved the appointment of **Mr. Khairy Jamaluddin Abu Bakar (DIN: 10612234)** as Additional Director in the capacity of Independent Director of the Company for a term of Five years from 04<sup>th</sup> May 2024 subject to approval of shareholders in the ensuing Postal Ballot Process. Further, details required under Regulation 30 of SEBI Listing Regulations, 2015, are given as **Annexure-IV**.



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6. On the recommendations of Nomination Remuneration Committee have approved the appointment of **Mr. Shankar Varadharajan** as the **Chief Operating Officer** with effect from 04<sup>th</sup> May 2024, Further, details required under Regulation 30 of SEBI Listing Regulations, 2015, are given as are given as **Annexure-V**.
7. Considered and approved the setting up of corporate office of the Company at Level 5, Prestige Palladium Bayan, No. 129-140 Greams Road, Chennai, Tamil Nadu, 600006. Further all the books of account and other relevant books and papers and financial statement shall be prepared and kept at the corporate office of the Company.
8. Considered and approved the appointment of CS Nuren Nirmal Lodaya as the Secretarial auditor and to issue the Secretarial compliance report under Regulation 24A (2) of SEBI (LODR) Regulations, 2015 and Secretarial Audit Report Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 for the financial year ended 31st March 2024.

The details of the Postal Ballot for appointment of above officials by Shareholders will be intimated to the Stock Exchanges in due course of time.

The Board Meeting commenced at 10.30 A.M. and concluded at 12 noon.

This is for your information and records.

Thanking You,

Yours Truly,

**For Fischer Medical Ventures Limited**  
**Formerly known as Fischer Chemic Limited**

**Deepak Vyas**  
**Company Secretary &**  
**Compliance Officer**  
Encl: A/M





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### ANNEXURE – I

**Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

<b>Name</b>	Dilip Suryakant Jha
<b>DIN</b>	09829523
<b>Reason for Change</b>	Resignation as the Director of the Company with effect from closure of Business hours on 04 <sup>th</sup> May 2024 and he shall continue as the Chief Financial officer of the Company.
<b>Brief profile (in case of appointment)</b>	<b>Not Applicable</b>
<b>Disclosure of relationships between Directors</b>	No relation with Directors



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### ANNEXURE – II

**Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

<b>Name</b>	Ravindran Govindan
<b>DIN</b>	03137661
<b>Reason for Change</b>	Board has recommended the appointment as Chairman and Managing Director of the Company for a term of Five years effective from 04 <sup>th</sup> May 2024.  The approval of shareholders by a Special Resolution will be to be obtained through ensuing Postal Ballot Process within 3 months.
<b>Brief profile (in case of appointment)</b>	<b>Enclosed Below</b>
<b>Disclosure of relationships between Directors</b>	Not related with any Director

#### **PROFILE OF RAVINDRAN GOVINDAN**

Mr. Ravi, a trailblazer whose journey epitomizes the convergence of law, entrepreneurship, and visionary leadership. Graduating from the prestigious National University of Singapore with a degree in law, Mr. Ravi swiftly ascended the ranks of the legal world, wielding his expertise as a solicitor in the esteemed Supreme Court of Singapore and transforming his own law practice into a thriving multi-partnership firm. Mr. Ravi's ventures transcended traditional boundaries as he ventured into diverse realms, from spearheading property developments across the Asia Pacific to orchestrating high-stakes IPOs on the Australia and Singapore stock exchanges. Notably, he played a pivotal role in the privatization of Myanmar Airlines, leaving an indelible mark on the aviation industry.

Armed with 45 years of real-world expertise in building companies from the ground up, Mr. Ravi embarked on a new chapter in 2006, founding Mercatus Capital. As the architect of this private equity venture firm, he champions budding entrepreneurs in the realm of emerging technologies, offering a gamut of services from seed funding to corporate restructuring. His astute guidance has propelled startups to new heights, igniting innovation and fostering growth in dynamic sectors.

Mr. Ravi has a strong passion for healthcare innovation from his tenure at Fisher Scientific Inc. as Executive Chairman and President for the Asia Pacific, where he managed billion-dollar budgets, to his trailblazing initiatives driving technological advancements and pioneering novel solutions & innovations in healthcare, leading to improved patient outcomes and cost-efficiency.

As a luminary in the entrepreneurial ecosystem, Mr. Ravi extends his expertise as a trusted advisor to private and public enterprises, as well as influential individuals in the region, including Latona Associates Inc. – a private investment and financial firm based in New York. In every endeavour, Mr. Ravi epitomizes resilience, innovation, and unwavering dedication, leaving an indelible imprint on the global business landscape.



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### ANNEXURE – III

**Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

<b>Name</b>	Svetlana Rao Raviwada
<b>DIN</b>	06899295
<b>Reason for Change</b>	Board has recommended the appointment as Whole Time Director of the Company for a term of Five years effective from 04 <sup>th</sup> May 2024.  The approval of shareholders by a Ordinary Resolution will be to be obtained through ensuing Postal Ballot within 3 months.
<b>Brief profile (in case of appointment)</b>	Enclosed Below
<b>Disclosure of relationships between Directors</b>	Not related with any Director

#### **PROFILE OF SVETLANA RAO RAVIWADA**

Ms. Svetlana Rao is a dynamic leader whose professional journey epitomizes versatility and expertise across multiple domains. Armed with a degree in Electronics and Communications Engineering, Svetlana embarked on her career as a technical expert in the Telecom Domain. Her early days at Wipro Technologies laid the foundation for her illustrious career, which quickly saw her ascend to a leadership role at Alcatel's R&D division.

Pioneering the frontiers of research, product development, and corporate management, Svetlana seamlessly transitioned from her corporate tenure to a prominent role in the realm of investments. As a partner at Ishta Capital, a distinguished boutique investment firm, she wielded her acumen to restructure large family-owned businesses, offering tailored solutions that propelled companies to new heights. With a keen eye for process management, vertical mergers, and strategic planning, Svetlana's leadership catalysed growth and innovation at every turn.

Beyond her corporate ventures, Svetlana's expertise extends to the legal arena, where she shines as a lawyer and serves as an empanelled arbitrator. Her adeptness in litigation management and dispute resolution further underscores her multifaceted skill set.



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### ANNEXURE – IV

**Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

<b>Name</b>	Khairy Jamaluddin Abu Bakar
<b>DIN</b>	10612234
<b>Reason for Change</b>	Board has recommended the appointment as Additional Director in the capacity of Independent Director of the Company for a term of Five years effective from 04 <sup>th</sup> May 2024.  The approval of shareholders by a Special Resolution will be to be obtained through ensuing Postal Ballot within 3 months.
<b>Brief profile (in case of appointment)</b>	Enclosed Below
<b>Disclosure of relationships between Directors</b>	Not related with any Director

Mr. Khairy Jamaluddin epitomizes versatility and dedication in his illustrious career spanning politics, entrepreneurship, and public service in his country, Malaysia. With a robust background in both academia and professional spheres, Khairy has emerged as a prominent figure in Malaysia's socio-political landscape.

A graduate of Oxford University and University College London (UCL), Mr. Khairy's academic journey laid the groundwork for his multifaceted career. Armed with a bachelor's degree in Philosophy, Politics, and Economics (PPE) and a master's degree in Legal and Political Theory, he embarked on a path marked by intellectual curiosity and a fervent commitment to public service. Khairy's ascent in politics has been marked by a series of impactful roles, including Minister of Health, Minister of Science, Technology and Innovation, and Minister of Youth and Sports in Malaysia. During his past tenure as Minister of Health, Mr. Khairy spearheaded Malaysia's response to the COVID-19 pandemic, leading the digital transformation of the healthcare system and championing innovative solutions to enhance accessibility and efficiency in telemedicine and digital health platforms.

Mr. Khairy's entrepreneurial spirit shines through his diverse ventures. From serving as Chairman of Malaysia's National Entrepreneur Development Corporation to co-founding The Centre, a think tank dedicated to promoting centrist thought, he has consistently advocated for pragmatic and inclusive approaches to governance and policymaking. Presently, Mr. Khairy is not only a dynamic entrepreneur but also a prominent media figure and astute political commentator, leveraging his expertise as a board member of numerous technology startups. He captivates audiences as a co-host of a widely acclaimed radio show in Malaysia and as the host of a current affairs podcast. His esteemed roles as a Visiting Senior Fellow and Adjunct Professor further underscore his dedication to shaping future leaders. In all capacities, Mr. Khairy embodies leadership, integrity, and unwavering dedication to progress.



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### Positions held as Under Various Governmental Post in the Malaysia's Cabinet

<b>Governmental Post held</b>	<b>Tenure Served</b>
Minister of Health, Malaysia	2021-2022
Minister of Science, Technology and Innovation	2020 - 2021
Coordinating Minister for the National COVID-19 Immunisation Programme	Feb 2021 - Aug 2021
De Facto Shadow Minister of Finance, Malaysian Parliament	2018 – 2020
Member of Parliament for Rembau, Malaysian Parliament	2008 – 2022
Minister of Youth and Sports, Malaysia	2013- 2018
Chairman of the National Entrepreneur Development Corporation	2012-2013
Deputy Principal Private Secretary, Office of the Prime Minister of Malaysia	2003 - 2004
Special Assistant, Office of the Deputy Prime Minister of Malaysia	
Special Assistant, Office of the Deputy Prime Minister of Malaysia	1999 - 2003



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### ANNEXURE – V

#### Details of Appointment Mr. Shankar Varadharajan, Chief Operating Officer

S No.	Particulars	Details
1	Reason for change	The appointment is made pursuant to the recommendations of Nomination & Remuneration Committee.
2	Date of Appointment & terms of appointment	Date of appointment – Effective from – 4 <sup>th</sup> May 2024  The Remuneration and other terms of the newly appointed Chief Operating Officer shall be governed by the Nomination and Remuneration Committee and the Board of Directors from time to time.
3	Brief profile (in case of appointment)	<b>Enclosed Below</b>
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not applicable
5	Information as required pursuant to BSE Circular with ref. No. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd.with Ref. No. NSE/CML/2018/24, dated June 20,2018.	Not applicable

#### **PROFILE OF MR. SHANKAR VARADHARAJAN**

Mr. Shankar is a seasoned global management expert with over three decades of extensive experience across diverse industries and geographies. Throughout his illustrious career, Mr. Shankar has held pivotal roles in renowned organizations, beginning from Industrial Development Bank of India (IDBI), where he honed his skills in investment banking, specializing in structuring and project financing for the telecom and power sectors. His contributions included spearheading key projects such as the Pennar Aluminium merger with Hindalco and valuation of major power projects for industry giants like NTPC and Enron.

Transitioning to the tech domain, Mr. Shankar made significant strides during his tenure at Motorola, USA, where he led various aspects of product development, deployment, and program management. His instrumental role in setting up CDMA system test labs in India and fostering a joint venture between Cisco and Motorola underscored his ability to drive innovation and collaboration. Joining the esteemed Tata Group further solidified Mr. Shankar's reputation as a strategic leader. At Tata Infotech Ltd, he spearheaded the expansion of software testing capabilities in the wireless domain, paving the way for enhanced service delivery. As Vice President at Tata Teleservices (Maharashtra) Limited, Mr. Shankar played a pivotal role in the company's turnaround strategy, guiding it towards profitability within a short timeframe.

Venturing into the realm of investments, Mr. Shankar brought his wealth of experience to Broadcourt Investments Ltd, where he managed a diverse portfolio exceeding USD 1 billion across real estate, agro industries, and stock markets. Driven by a passion for fostering innovation and entrepreneurship, Mr. Shankar embarked on a new chapter as an angel investor focus on the medtech and fintech sectors, where





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he actively nurtured and supported startups across India, Singapore, UAE, and the US. In every capacity, Mr. Shankar epitomizes leadership, innovation, and a relentless commitment to excellence.

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**For Fischer Medical Ventures Limited**  
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**Deepak Vyas**  
**Company Secretary &**  
**Compliance Officer**  
**Encl: A/M**

