



## STRIDES PHARMA SCIENCE LIMITED

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Regd. Office: 201, 'Devavrata', Sector – 17, Vashi, Navi Mumbai – 400 703

Tel No.: +91 22 2789 2924/ 2789 3199, Fax No.: +91 22 2789 2942

Corp. Office: 'Strides House', Bilekahalli, Bannerghatta Road, Bengaluru – 560 076

Tel No.: +91 80 6784 0000/ 6784 0290, Fax No.: +91 80 6784 0700

Website: [www.strides.com](http://www.strides.com); Email: [investors@strides.com](mailto:investors@strides.com)

Dear Members,

### Invitation to attend the 29<sup>th</sup> Annual General Meeting of the Company on Thursday, August 20, 2020

You are cordially invited to attend the 29th Annual General Meeting (AGM) of the Company to be held on Thursday, August 20, 2020 at 15:00 hrs IST through video conferencing / other audio - visual means. The notice convening the Annual General Meeting is attached herewith.

In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

#	Particulars	Details
1.	Link for live webcast of the Annual General Meeting and for participation through Video Conferencing (VC)	<a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com/</a>
2.	Link for remote e-voting	<a href="https://evoting.karvy.com/">https://evoting.karvy.com/</a>
3.	Username and password for VC	Members may attend the AGM through VC by accessing the link <a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com</a> by using the remote e-voting credentials. Please refer the instructions of this Notice for further information.
4.	Helpline number for VC participation and e-voting	Contact Mr. Raju S.V/ Mr. Mohan Kumar A of KFin Technologies Private Limited at +91 40 6716 2222 or at 1800 345 4001 (toll free).
5.	Cut-off date for e-voting	Thursday, August 13, 2020
6.	Time period for remote e-voting	Starts from 09:00 hrs IST on Sunday, August 16, 2020 and ends on Wednesday, August 19, 2020 at 17:00 hrs IST.
7.	Link for Members to temporarily update e-mail address	<a href="https://ris.kfintech.com/email_registration/">https://ris.kfintech.com/email_registration/</a>
8.	Last date for publishing results of the e-voting	Saturday, August 22, 2020
9.	Registrar and Share Transfer Agent contact Details	KFin Technologies Private Limited E-mail: <a href="mailto:inward_ris@kfintech.com">inward_ris@kfintech.com</a> ; Tel No.: +91 40 6716 2222 or at 1800 345 4001 (toll free)
10.	Scrutinizer Details	Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries, Bangalore Email: <a href="mailto:binoy@jandc.in">binoy@jandc.in</a>
11.	Strides' contact details	Email: <a href="mailto:investors@strides.com">investors@strides.com</a> Tel No.: +91 80 6784 0000/ 6784 0290

Date: May 20, 2020

Place: Bengaluru

Yours truly,  
**Manjula Ramamurthy**  
Company Secretary



## Notice

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Website: www.strides.com; Email: investors@strides.com

**NOTICE** is hereby given that the Twenty-Ninth Annual General Meeting ('AGM') of the Members of the Company will be held on Thursday, August 20, 2020 at 15:00 hrs IST through Video Conferencing/ Other Audio-Visual Means to transact the following business:

#### Ordinary Business

##### Item 1: Adoption of Audited Financial Statements for the Financial Year ended March 31, 2020

To receive, consider, approve and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of Board of Directors and Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Report of Auditors thereon.

##### Item 2: Declaration of Final Dividend and confirmation of Interim Dividend for the Financial Year ended March 31, 2020

To declare a Final Dividend of ₹ 2/- per equity share of face value ₹ 10/- each for the Financial Year ended March 31, 2020 and to confirm Interim Dividend of ₹ 12/- per equity share of ₹ 10/- each paid for the Financial Year ended March 31, 2020.

##### Item 3: Re-Appointment of Mr. Arun Kumar, retiring director, as a Non-Executive Director

Effective April 1, 2020, Mr. Arun Kumar (DIN: 00084845) has moved to non-executive position and is Chairperson of the Board. Mr. Arun Kumar retires by rotation and being eligible, offers himself for re-appointment as a Non-Executive Director of the Company.

#### Special Business

##### Item 4: Appointment of Dr. Kausalya Santhanam as an Independent Director of the Company

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

**"RESOLVED** that Dr. Kausalya Santhanam (DIN: 06999168), who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 11, 2019, pursuant to Section 161 of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company effective from December 11, 2019.

**RESOLVED FURTHER** that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act read with Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) as amended from time to time and pursuant to the Articles of Association of the Company, consent of the Members be and is hereby accorded to appoint Dr. Kausalya Santhanam as an Independent Director of the Company for a period of five years effective from December 11, 2019, not liable to retire by rotation.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

**Item 5: Appointment of Dr. R Ananthanarayanan as a Managing Director & Chief Executive Officer of the Company**

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

**"RESOLVED** that Dr. R Ananthanarayanan (DIN: 02231540) (Ananth) who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 9, 2020 pursuant to Section 161 of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, who holds office up to the date of this Annual General Meeting, be appointed as a Director of the Company with effect from January 9, 2020.

**RESOLVED FURTHER** that in accordance with the provisions of Sections 196, 203 and other applicable provisions, if any, of the Act read with Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) and pursuant to the Articles of Association of the Company, consent of the Members be and is hereby accorded for the appointment of Dr. R Ananthanarayanan as the Managing Director & Chief Executive Officer of the Company, liable to retire by rotation, for a period of five years effective from January 9, 2020 on such terms of employment as agreed between the Company and Ananth and set out in the Explanatory Statement annexed to the notice convening this meeting.

**RESOLVED FURTHER** that in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of the Members be and is hereby accorded to pay remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting for a period of three years from January 9, 2020 to January 8, 2023.

**RESOLVED FURTHER** that in terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Ananth, the Company has no profits, or its profits are inadequate, the Company shall pay Ananth, the remuneration as specified in the explanatory statement to this Notice, as the minimum remuneration.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

**Item 6: Re-appointment of Mr. Badree Komandur as an Executive Director-Finance & Group CFO of the Company**

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

**"RESOLVED** that in accordance with the provisions of Sections 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) and pursuant to the Articles of Association of the Company, consent of the Members be and is hereby accorded for the re-appointment of Mr. Badree Komandur (DIN: 07803242) (Badree) as an Executive Director-Finance & Group CFO of the Company, liable to retire by rotation, for a further period of three years with effect from May 18, 2020 and to pay remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting.

**RESOLVED FURTHER** that in terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Badree, the Company has no profits or its profits are inadequate, the Company shall pay Badree, the remuneration as specified in the explanatory statement to this Notice, as the minimum remuneration.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

**Item 7: Ratification of remuneration payable to M/s. Rao, Murthy & Associates, Cost Auditors of the Company for FY 2019-20**

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

**"RESOLVED** that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No.: 000065), appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for FY 2019-2020, be paid a remuneration not exceeding ₹ 3.00 Lakhs (Rupees Three Lakhs only) plus applicable taxes, if any.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

## Notes

- 1) The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.

Board of Directors of the Company at its meeting held on May 20, 2020 considered that the special business under Item Nos. 4 to 7, being considered unavoidable, to be transacted at the AGM of the Company.

- 2) **General instructions for accessing and participating in the AGM through Video Conference/ Other Audio-Visual Means (VC/ OAVM) Facility and voting through electronic means including remote e-Voting**

- a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted holding of the Annual General Meeting (“AGM”) through VC/ OAVM, without physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, AGM of the Company is being held through VC.

- b) The Company has enabled Members to participate at the AGM through the VC facility provided by KFin Technologies Private Limited, Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent paragraphs.
- c) Proceedings of the AGM will be web-casted live for all the Members as on the cut-off date i.e., Thursday, August 13, 2020. Members may visit <https://emeetings.kfintech.com> and login through existing user id and password to watch the live proceedings of the AGM on Thursday, August 20, 2020 from 15:00 hrs IST onwards.
- d) In view of AGM being held by VC/ OVAM::
  - i) physical attendance of Members has been dispensed with;
  - ii) the facility for appointment of proxies by the Members will not be available for the AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice;

Members attending the AGM through VC shall be counted for the purpose of reckoning quorum under Section 103 of the Act.

- iii) route map for the location of the meeting is also not provided;

- e) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.
- f) Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board Resolution to the Company.

The said Resolution/ Authorization is requested to be sent to the Scrutinizer’s registered email address at [binoy@jandc.in](mailto:binoy@jandc.in) with a copy to Company at [investors@strides.com](mailto:investors@strides.com) and RTA i.e., KFin Technologies Private Limited (‘KFin’) at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

- g) Members shall have the option to vote electronically (“e-voting”) either before the AGM (“remote e-voting”) or during the AGM.

In compliance with the provisions of Section 108 of the Act read with Relevant Rules, Secretarial Standard on General Meetings (“SS-2”), Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM is being provided by the Company through KFin Technologies Private Limited (‘KFin’). Necessary arrangements have been made by the Company to facilitate remote e-voting and e-voting during the AGM.

- h) Members are requested to join AGM through VC/ OAVM Facility by following the procedure as mentioned in this notice which shall be kept open for the Members from 14:30 hrs IST i.e., 30 minutes before the time scheduled to start the AGM and the Company shall close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the AGM.

- 3) **Process for Members to register their email ids (if not already registered):**

Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the Company’s annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily



update their email address by accessing the link [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) by providing the requisite details of their holdings and documents for registering their e-mail address.

**4) Instruction for Members for remote e-voting are as under:**

**Members who have registered their email id with the Company/ Depository Participants shall receive an email from KFin and are requested to follow the below instructions:**

- a) The remote e-voting period will commence at 09:00 hrs IST on Sunday, August 16, 2020 and will end at 17:00 hrs IST on Wednesday, August 19, 2020. Thereafter the facility of e-voting shall forthwith be blocked.
- b) To use the following URL for e-voting: <https://evoting.karvy.com/>
- c) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
- d) After entering the details appropriately, click on LOGIN.
- e) Password change menu will appear. Change the Password with a new Password of your choice. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character.
- f) Kindly note that this password can be used by the Members for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through KFin Technologies Private Limited e-Voting platform.
- g) System will prompt you to change your password and update any contact details like mobile number, email ID etc., on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it.
- h) Login again with the new credentials.
- i) On successful login, system will prompt to select the 'Event' i.e., the Company name - 'Strides Pharma Science Limited'.
- j) On the voting page, you will see Resolution description and against the same the option 'FOR/ AGAINST/ ABSTAIN' for voting.

k) Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the Member does not want to cast his vote, select 'ABSTAIN'.

l) Members holding multiple folios/ demat account shall choose the voting process separately for each folios/ demat account.

m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

n) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

o) In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for Members available at the download section of <https://evoting.karvy.com> or contact Mr. Raju S.V/ Mr. Mohan Kumar A of KFin Technologies Private Limited at +91 40 6716 2222 or at 1800 345 4001 (toll free).

**In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in point no. 3 of the "Notes" and para (g) under the "Other Guidelines for Members" section below.**

**5) Instructions for Members participating in the AGM through VC/ OAVM**

a) Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> and click on the 'video conference' and access the shareholders/ members log in by using the remote e-voting login credentials.

The link for AGM will be available in shareholders/ members login where the 'EVENT' and the name of the Company can be selected.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.

Further, Members can also use the OTP based login for logging into the e-voting system.

- b) Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- c) Members will be required to grant access to the web-cam to enable two-way video conferencing
- d) Members who may want to express their views or ask questions at the AGM may visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries Here" to post their queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number.

The window shall remain active during the remote e-voting period and shall be closed 48 hours before the time fixed for the AGM.

- e) In addition to the above-mentioned step, the Members may register themselves as speakers for the AGM to post their queries. Accordingly, the Members may visit <https://emeetings.kfintech.com/> and click on 'Speaker Registration' during the remote e-voting period. Members shall be provided a 'queue number' before the AGM.
- f) Facility of joining the AGM through VC/ OAVM shall be available for 1,000 members on first come first served basis.

However, participation of members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

- g) Members who need technical assistance before or during the AGM, can contact KFin at <https://ris.kfintech.com/agma/agma/login.aspx> or contact Mr. Raju S.V/ Mr. Mohan Kumar A of KFin at +91 40 6716 2222 or at 1800 345 4001 (toll free).

#### 6) Instructions for Members for e-Voting during the AGM are as under:

- a) The e-Voting "Thumb sign" on the left-hand corner of the video screen shall be activated upon instructions of the Chairperson during the AGM proceedings. Members are requested to click on the same which shall take them to "instapoll" page.
- b) Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- c) Only those Members, who are present in the AGM and who have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall

be eligible to vote through e-Voting system available during the AGM.

#### 7) Other guidelines for Members

- a) It is recommended to use stable Wi-Fi or LAN Connection to avoid any kind of glitches relating to connectivity.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on <https://evoting.karvy.com/> to reset the password.

- c) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of Thursday, August 13, 2020.

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.

- d) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- e) Members are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.
- f) AGM Notice shall be emailed to those shareholders who are holding Strides shares as at Friday, July 17, 2020.
- g) Any person, who acquires shares of the Company and becomes a Member of the Company after the Company sends the Notice of the AGM and as at the cut-off date i.e., Thursday, August 13, 2020 may approach the Registrar for issuance of the User ID and Password for exercising their right to vote by electronic means.
- h) Mr. Binoy Chacko (Membership No. FCS: 4792 and CP: 4221), Partner of M/s. Joseph and Chacko LLP, Company Secretaries, Bangalore, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- i) During the AGM, the Chairman shall formally propose to the Members participating through VC/ OAVM Facility to vote on the resolutions as

set out in the Notice of the AGM, if already not voted through remote voting. Voting at the AGM shall be kept open for a period of 30 mins after the AGM ends.

- j) Scrutinizer shall submit his report to the Chairperson after completion of scrutiny.
- k) Results of the Meeting along with Scrutinizer Report shall be declared by the Chairperson/ any other person authorized within 48 hours from the conclusion of the meeting to the stock exchanges where the shares of the Company are listed and shall also be placed on the Company's website and on the website of KFin at <https://evoting.karvy.com/>
- l) Notice of the AGM and Annual Report for FY 2019-2020 will be available on the website of the Company at [www.strides.com](http://www.strides.com) and the website of stock exchanges where the Company is listed.
- m) Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, July 28, 2020 upto Thursday, August 20, 2020 (both days inclusive) for the purpose of AGM.
- n) The Board of Directors have recommended a Final Dividend of ₹ 2/- per equity share of ₹ 10/- each for financial year ended March 31, 2020, subject to approval of the Members at the AGM.

Record Date for entitlement of Final Dividend is Monday, July 27, 2020. The said dividend will be paid within a period of 30 days from the date of declaration, electronically through various online transfer modes to those Members who have updated their bank account details.

For Members who have not updated their bank account details, dividend warrants/ demand drafts/ cheques will be sent out to their registered addresses once the postal facility is available.

- o) **Process for Updating bank account details are as under:**
  - i) **Members holding shares in physical form:**  
Send a request to RTA of the Company, KFin Technologies Private Limited at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) providing Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) for updating bank account details.

Following additional details need to be provided in case of updating bank account details:

- Name and branch of the bank in which you wish to receive the dividend,
- the bank account type,
- Bank account number allotted by their banks after implementation of core banking solutions
- 9 digit MICR Code Number
- 11 digit IFSC
- a scanned copy of the cancelled cheque bearing the name of the first Member.

ii) **Members holding shares in demat form:**  
Please update your Electronic Bank Mandate through your Depository Participant/s.

- p) During the FY 2019-2020, Company had declared and paid an interim dividend of ₹ 12/- per equity share of face value of ₹ 10/- each.

After taking into account the above interim dividend paid by the Company in the month of August 2019, total dividend for the financial year stands at ₹ 14/- per equity share.

- q) **Unclaimed Dividends and Transfer of Dividend and Shares to Investor Education & Protection Fund (IEPF)**

Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

The Company has been sending reminders to Members having unpaid/ unclaimed dividend before transfer of such dividend/ shares to IEPF. Details of the unpaid/ unclaimed dividend are uploaded on the website of the Company at [www.strides.com](http://www.strides.com)

Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or with the Company at [investor@strides.com](mailto:investor@strides.com)

In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

The Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company as at March 31, 2019 on the Company's website.

- r) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- s) SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market.

Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members

holding shares in physical form are required to submit their PAN details to the RTA.

- t) In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- u) All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be available for inspection electronically.

In addition, following documents shall also be available for inspection electronically:

- Certificate from the Statutory Auditors relating to the Company's Stock Options under SEBI (Share Based Employee Benefits) Regulations, 2014.
- Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.

Members seeking to inspect the above documents can send an email to [investors@strides.com](mailto:investors@strides.com).

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## Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 4 to 7 of the accompanying Notice:

### Item 4: Appointment of Dr. Kausalya Santhanam as an Independent Director of the Company

The Board of Directors pursuant to recommendation of Nomination and Remuneration Committee appointed Dr. Kausalya Santhanam (DIN: 06999168) as an Independent Director of the Company effective from December 11, 2019 for a period of 5 years.

In accordance with Section 161(1) of the Companies Act, 2013, Kausalya holds office as an Additional Director up to the date of ensuing Annual General Meeting of the Company.

### Profile of Dr. Kausalya Santhanam (Kausalya)

Dr. Kausalya Santhanam, aged 51 years, is a Patent attorney registered with the Indian Patent Office as well as the US Patent and Trademark Office and is the Founder of SciVista IP & Communication.

She has a Ph.D in Cell biology and Immunology from Post Graduate Institute of Medical Education and Research (PGIMER) Chandigarh.

Her Post-Doctoral training was in Cancer Biology at Center for Cellular and Molecular Biology (CCMB), Hyderabad. Later she was a National Research Council (NRC) Fellow at Walter Reed Army Institute of Research, Washington DC and then a Research Associate at Albert Einstein College of Medicine, New York. Later, she worked for five years as an in-house counsel in the Intellectual Property Department of CuraGen Corporation, a Biopharmaceutical company at Connecticut, USA.

Upon her return to India, Kausalya started SciVista IP & Communication that provides services in the area of Intellectual Property including IP strategies to Biotech, Pharma, Nutraceuticals, Agriculture, nanotechnology and BioPharma Companies. Kausalya also holds a Law (LLB) Degree from Mumbai University, India.

She is currently an Adjunct Professor at IIT Jodhpur, Global Executive MBA Program, Ahmedabad University and is also a speaker at various patent-related workshops and training programs in Academia and Industry.

At Strides, Kausalya is Chairperson of the CSR Committee and Member of Audit Committee and Nomination and Remuneration Committee.

In terms of the provisions of Regulation 24 of SEBI Listing Regulations, Kausalya is also a Director on the Board of the following Material Subsidiaries of the Company:

- Strides Pharma Asia Pte. Ltd, Singapore – appointed on January 25, 2020
- Strides Pharma Global Pte. Limited, Singapore – appointed on January 25, 2020

### Remuneration at Strides

As an Independent Director of Strides, Kausalya receives sitting fees of ₹ 100,000 each for attending Board and Audit Committee Meetings, which is at par with the sitting fees paid to other Non- Executive Directors of the Company. Kausalya is also eligible for annual commission paid to Non-Executive Directors, as may be approved by the Board of Directors of the Company.

As Director of Strides' Material Subsidiaries, Kausalya is eligible to receive USD 1,500 (less applicable taxes) per quarter per entity for the meetings attended by her.

### Other Directorships held by Kausalya are:

#	Name of the Entity	Category of Directorship
	Solara Active Pharma Sciences Limited, India	Independent Director
	Sequent Scientific Limited, India	Independent Director
	Desh Seva Samiti, India	Director
	Alivira Animal Health Limited, Ireland	Director
	Laboratorios Karizoo, SA, Spain	Director

### Committee Memberships held by Kausalya in other companies are:

Company Name	Committee	Chairperson/Member
Solara Active Pharma Sciences Limited	Audit Committee	Member
	Stakeholder Relationship Committee	Member
	Corporate Social Responsibility Committee	Chairperson
SeQuent Scientific Limited	Audit Committee	Member
	Stakeholder Relationship Committee	Chairperson
	Corporate Social Responsibility Committee	Member
	Nomination and Remuneration Committee	Chairperson

### Attendance at Strides' Board Meetings

Strides had conducted three Board Meetings post Kausalya's appointment as an Independent Director and she has attended all the three meetings.

### Confirmations received from Kausalya

Kausalya has consented to act as a Director in terms of Section 152 of the Companies Act, 2013 and has provided a declaration that she is not disqualified from

being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Kausalya has also confirmed that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As mandated by the Ministry of Corporate Affairs, Kausalya has completed her registration on the databank of Independent Directors created by MCA and Indian Institute of Corporate Affairs. Further, she has also completed the Online Proficiency Test as mandated by MCA.

As at date of this notice, Kausalya holds 1,003 shares in the Company.

Kausalya doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration she receives as a Non-Executive Director of the Company and is not related to any director/managerial personnel of the Company.

Further, the Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying the intention to propose the candidature of Kausalya as an Independent Director of the Company.

### Recommendation of the Board

In the opinion of the Board, Kausalya is independent of the Management and fulfils all the conditions as specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Independent Director of the Company.

Board believes that Kausalya possesses relevant expertise and experience for being appointed as an Independent Director of the Company and considers her association would be of immense benefit to the Company.

Board recommends her appointment as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years effective from December 11, 2019 by passing an Ordinary Resolution as set out in Item no. 4 of this notice.

Draft Letter of Appointment for Independent Director setting out terms and conditions of appointment is available on the website of the Company at [www.strides.com](http://www.strides.com).

Except Kausalya none of the Directors, Key Managerial Personnel and their relatives, are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

### Item 5: Appointment of Dr. R Ananthanarayanan as a Managing Director & Chief Executive Officer of the Company

The Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee appointed

Dr. R Ananthanarayanan (DIN: 02231540) as the Managing Director & Chief Executive Officer of the Company for five years with effect from January 9, 2020. Ananth succeeded Mr. Arun Kumar, Founder and the erstwhile Group CEO & MD of the Company.

In accordance with Section 161(1) of the Companies Act, 2013, Ananth holds office as an Additional Director up to the date of ensuing Annual General Meeting of the Company.

### Profile of Dr. R Ananthanarayanan (Ananth)

Dr. R Ananthanarayanan, aged 55 years, has over three decades of top pedigree global pharmaceutical experience across both the technical and commercial functions.

Before joining Strides, Ananth was the Global Chief Operating Officer at Cipla Limited. At Cipla, Ananth was responsible for the Company's generics business in regulated markets and branded generics in emerging markets. He was also driving their API business, biosimilars, complex drug-device combinations, including 505(b)(2) products.

Before Cipla, Dr Ananth was the President & CEO of Global APIs, Biologics, & Medis Generics B2B division at Teva Pharmaceutical Industries Ltd in the US, managing multi-billion P&L responsibility. He was also holding leadership roles at Dr Reddy's Laboratories, Piramal Healthcare (Formerly Nicholas Piramal), Galpharm International, UK (Acquired by Perrigo Group) and Zydus Cadila.

Ananth is a Graduate in Pharmaceutical Sciences and has earned his PhD in Pharmaceutical Technology from the University of Mumbai, India. He has also been a member of the Board of Advisors at the School of Pharmacy and Health Sciences at Fairleigh Dickinson University, New Jersey.

Currently, Ananth is a Member of Stakeholders Relationship Committee, Risk Management Committee and Management Committee of the Company.

### Ananth is also a Non-Executive Director in the following Strides' Group entities:

#	Name of the entity	Date of Appointment
1.	Strides Pharma Asia Pte. Ltd, Singapore	Jan 30, 2020
2.	Strides Pharma Global Pte. Limited, Singapore	Jan 30, 2020
3.	Sihuan Strides (HK) Ltd, Hong Kong	Feb 14, 2020

### Proposed Remuneration

The Board has recommended the following remuneration to Ananth, which is in line with industry standards for a similar role, including the payouts Ananth had from his previous employer.

#	Particulars	Amount
1	<b>Salary comprising of</b>	
	<b>Fixed Component</b>	₹ 6 Crores per annum
	<b>Variable Component:</b> Performance payout, as may be approved by the Board of Directors. <i>Payout shall be based on the achievement of Strategic, Operational and Financial outcomes as agreed with Board for the Financial Year 20-21.</i>	₹ 3.60 Crores per annum
2	<b>Joining Bonus</b> Paid/ to be paid in tranches for over six months from the date of joining. <i>This amount has a claw-back provision on the full value should Ananth decide to leave the organization within 36 months from the respective date of disbursements.</i>	₹ 14.16 Crores
3	<b>Performance/ Milestone linked Long Term Incentive Grant as per ‘Strides Long Term Incentive Plan 2020’.</b> Strides Long Term Incentive Plan 2020 (the “Plan”) is a bespoke plan designed for the CEO to reward him for the value creation the incumbent delivers for the shareholders. The Plan delivers outcomes to the CEO based on performance improvement in the earnings of the Company throughout his employment and also upside/ downside is linked to changes in share price of the company. <i>Payout is conditional upon continued employment with the Company over the vesting period and also the share price.</i> <b>Salient features of the Scheme are provided as Annexure 1.</b>	₹ 3 Crores (Base award) <i>For subsequent years, any increase in award size is linked to improvement in EBITDA as agreed with the Board of Directors.</i>
4	<b>Other Benefits</b> a) Company provided Car with a chauffeur; b) One Club Membership for the duration of his employment in the Company; c) Global Health Insurance for the family; d) Parental Insurance as per the Rules of the Company; e) Encashment of un-availed leave as per the Rules of the Company	
5	<b>Annual Increment in Remuneration</b> Not exceeding 30% of the last drawn remuneration as may be approved by the Nomination and Remuneration Committee and Board of Directors.	
6	<b>Minimum Remuneration in the case no profits/ inadequate profits</b> In terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Ananth, the Company has no profit, or its profits are inadequate, remuneration comprising of salary, joining bonus, payment under incentive plan, perquisites and other benefits and emoluments approved herein (including the revision in remuneration as may be approved by the Board of Directors from time to time) be continued to be paid as Minimum Remuneration to Ananth for a period not exceeding three years.	

## Attendance at Strides’ Board Meetings

Strides had conducted two Board Meetings post Ananth’s appointment and he has attended both the meetings.

## Confirmations received from Ananth

Ananth has consented to act as Director in terms of Section 152 of the Companies Act, 2013 and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

As at date of this notice, Ananth does not hold any shares in the Company (directly or indirectly).

Further, the Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying the intention to propose the candidature of Ananth as a Managing Director & CEO of the Company.

## Recommendation of the Board

As Managing Director & CEO of the Company, Ananth will head the entire operations of Strides. The Board strongly believes that Ananth’s exceptional global techno-commercial experience and leadership stature in managing the P&Ls of large global pharmaceutical companies will multiply the Company’s commitment to creating lasting value for all its stakeholders.

**A copy of Memorandum of Terms of Appointment of Ananth is available for electronic inspection till the date of the AGM.**

**Information as required under Schedule V of the Companies Act, 2013 is enclosed as Annexure 2.**

Board recommends his appointment to the Members as a Managing Director & CEO of the Company, liable to retire by rotation, by passing Special Resolution as set out in Item 5 of this notice.

Except Ananth none of the Directors, Key Managerial Personnel and their relatives, are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

### Item 6: Re-appointment of Mr. Badree Komandur as an Executive Director-Finance & Group CFO of the Company

The Board of Directors pursuant to recommendation of Nomination and Remuneration Committee has re-appointed Mr. Badree Komandur (DIN: 07803242) as an Executive Director-Finance & Group CFO for a second term of 3 years commencing from May 18, 2020, liable to retire by rotation, which is subject to approval of Members of the Company.

#### Profile of Mr. Badree Komandur (Badree)

Badree Komandur, aged 49 years, holds a degree in Commerce from the University of Madras and is a Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost Accountants of India.

Badree has over 25 years of rich and comprehensive experience in Corporate Finance & Taxation, Treasury & Forex Management, Mergers & Acquisitions, Debt Syndication, Fund Raising, Governance and Investor Relations Management. He is associated with Strides since February 2010, and before joining Strides, he had

over 15 years of experience working in varied sectors including Information Technology and Engineering.

Prior to his first term of appointment as Executive Director – Finance & Group CFO of Strides in May 2017, Badree was the Group CFO & Company Secretary of the Company.

Badree has been significant individual contributor and key management personnel in Strides and has played an influential role in implementing the strategies of Group. Under his astute leadership, Strides has achieved many successful outcomes, including delivering strong shareholder value by way of strategic transactions which Strides has successfully executed over time.

His ability to holistically appraise the business strategy and his financial insight have led to Strides achieving key milestones which include the right sizing of Company's debt, controlling the cost of capital and at the same time ensure that the Company's growth aspirations are not compromised. He has also played an instrumental role in managing global compliances, risk management, Company's credit ratings and overall financial discipline in the system, despite a volatile business environment.

The Board and the leadership at Strides have always appreciated the initiatives led by Badree and has recommended his appointment for a second term as Executive Director – Finance & Group CFO.

#### Proposed Remuneration:

#	Particulars	Amount				
1	<b>Salary comprising of</b>	<b>Proposed Remuneration</b>	<b>Past Remuneration</b>			
	<b>Fixed Component</b>	₹ 3.65 Crores per annum	₹ 3.10 Crores per annum			
	<b>Variable Component</b> - Performance payout, as may be approved by the Board of Directors.	₹ 75 Lakhs per annum	₹ 62.50 Lakhs per annum			
	<i>Payout shall be based on the achievement of Strategic, Operational and Financial outcomes as agreed with Board for the Financial Year 20-21.</i>					
2	<b>Outstanding Stock Options held by Badree shall continue and vest as per his ESOP Offer Letters which is as under:</b>					
	<b>Number of Options granted</b>	<b>Date of Grant</b>	<b>Price per option (₹)</b>	<b>No of Options exercised till date</b>	<b>No of options lapsed</b>	<b>No of outstanding options</b>
	1,00,000	August 14, 2017	555.18*	-	20,000	80,000
	25,000	August 8, 2018	301.00	-	-	25,000
	<b>Total Options</b>					<b>105,000</b>
	*Originally granted at ₹ 656.10. Repriced in April 2018 consequent to demerger.					
	<i>Perquisites arising from exercise of Employee Stock Options (ESOP) held by him (vested and unvested) and from ESOPs that may be granted to him, shall also be part of remuneration stipulated under the Companies Act, 2013.</i>					
3	<b>Other Benefits</b>					
	a) Company provided Car with a chauffeur;					
	b) Encashment of un-availed leave as per the Rules of the Company					
4	<b>Annual Increment in Fixed Salary:</b>					
	Not exceeding 30% of the last drawn remuneration as may be approved by the Nomination and Remuneration Committee and Board of Directors.					

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5 **Minimum Remuneration in the case no profits/ inadequate profits**

In terms of the applicable provisions and Schedule V of the Companies Act, 2013, where in any financial year during the tenure of Badree, the Company has no profit, or its profits are inadequate, remuneration comprising of salary, perquisites and other benefits and emoluments approved herein (including the revision in remuneration as may be approved by the Board of Directors from time to time) be continued to be paid as Minimum Remuneration to Badree for a period not exceeding three years.

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**Attendance at Strides' Board Meetings**

Strides had conducted seven Board Meetings during FY 19-20 and Badree has attended all the meetings during the year.

**Confirmations received from Badree**

Badree has consented to act as a Director in terms of Section 152 of the Companies Act, 2013 and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

As at date of this notice, Badree does not hold any shares in the Company (directly or indirectly).

Further, the Company has received a notice under Section 160 of the Companies Act, 2013 from a Member signifying the intention to propose the candidature of Badree as an Executive Director-Finance & Group CFO of the Company.

**Recommendation of the Board**

As an Executive Director-Finance & Group CFO, Badree handles the entire finance function of Strides Group. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to encourage good professionals with a sound career record for an important position as that of the 'Executive Director-Finance & Group CFO'.

The Nomination and Remuneration Committee and the Board considering Badree's contribution to the Company over the last 10 years, strongly believes that his extensive expertise in the field of finance will continue to efficiently manage the financial affairs of the Company.

**A copy of Memorandum of Terms of Appointment of Badree is available for electronic inspection till the date of the AGM.**

**Information as required under Schedule V of the Companies Act, 2013 is enclosed as Annexure 2.**

Board recommends his appointment as an Executive Director-Finance & Group CFO of the Company, liable to retire by rotation, by passing Special Resolution as set out in Item 6 of this notice.

Except Badree none of the Directors, Key Managerial Personnel and their relatives, are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

**Item 7: Remuneration to M/s. Rao, Murthy & Associates, Cost Auditors of the Company for the FY 2019-20**

The Board of Directors of the Company, based on the recommendation of Audit Committee had approved the appointment of M/s. Rao, Murthy & Associates, Cost Accountants, (Firm Registration No.: 000065) as Cost Auditors of the Company for the FY 2019-20.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof) any remuneration payable to Cost Auditors has to be ratified by the Members of the Company.

Accordingly, Board recommends passing of the proposed resolution stated in Item 7 as an Ordinary Resolution and requests Members' approval for the same.

None of the Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding as Members.

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## Annexure 1

### Salient features of the Incentive Plan are as under:

Particulars	Remarks
<b>Period of Long Term Incentive Plan</b>	Shall be for five years commencing from May 20, 2020
<b>Mechanism</b>	The long-term incentive under the Plan shall be in the form of Phantom Units (Unit(s)). Each such Unit, upon exercise, entitles the awardee a cash benefit equal to the Share Price on the date of exercise minus exercise price to be paid by the Company. The Units offered to Ananth would not result in the actual issue of shares of the Company.
<b>Long Term Incentive Award</b>	Base award size of ₹ 3 Crores. For subsequent years, any increase in award size is linked to improvement in EBITDA. Payout is conditional upon continued employment with the Company over the vesting period and also the share price.
<b>Exercise Price</b>	The exercise price for each Unit will be ₹ 10/-
<b>Vesting Period</b>	Each award will have a minimum vesting period of 1 year from the date of grant. The vesting period corresponding to each award will be defined in the award letter.
<b>Exercise Period</b>	<ul style="list-style-type: none"> <li>The awardee can choose to Exercise the Units any time from the day of vesting up to 12 months from the day of vesting. The awardee has an option to seek from Nomination and Remuneration Committee ("NRC"), an extension of exercise period and the decision of the NRC will be considered as final.</li> <li>Upon exercise, the awardee will receive cash benefit in terms of Settlement Value within 30 days.</li> <li>Company may restrict the exercise of units as per the SEBI regulations governing insider trading and share purchase procedures for key management.</li> </ul>
<b>Settlement Value</b>	<ul style="list-style-type: none"> <li>For each Unit exercised, the Company will pay Settlement Value = (Share Price on the date of exercise minus exercise price) within 30 days from the date of exercise;</li> <li>Any such amount payable will be subject to the applicable tax deduction;</li> <li>For determining the share price on the date of exercise, the closing share price on the date of receipt of exercise notice on the exchange with the highest volume will be considered</li> <li>The Settlement value will not include any dividend that may be payable to ordinary shareholders of the Company.</li> <li>The total settlement value payable will be capped at two times the actual award size for each grant. However, the awardee has an option to seek from Nomination and Remuneration Committee on a case to case basis about the capping for a particular event or transaction. The final decision on the same will be taken by the Nomination and Remuneration Committee.</li> </ul>

Copy of the Incentive Plan is available for electronic inspection till the date of AGM for the Members of the Company.

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## Annexure 2

### Information as required under Schedule V of the Companies Act, 2013 is provided below

#### I. General Information:

1) Nature of Industry	: Pharmaceutical Industry
2) Date or expected date of commencement of commercial production	: Not applicable, as the Company is an existing Company
3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	: Not applicable, as the Company is an existing Company

#### 4) Financial performance based on given indicators (Standalone):

Particulars	₹ in Million		
	2019-20	2018-19	2017-18
Total Revenue	17,743.13	16,520.43	20,390.20
Total Expense (excluding exception items)	16,224.55	15,354.88	19,364.21
Profit/ Loss After Tax	1,116.99	1103.67	8,915.91
Dividend per share			
Interim Dividend, if any	₹ 12/- per share	-	-
Final Dividend	₹ 2/- per share	₹ 3/- per share	₹ 2/- per share
Total dividend for FY	₹ 14/- per share	₹ 3/- per share	₹ 2/- per share

- 5) Foreign investments or collaborations, if any : The Company is listed on the BSE Limited and National Stock Exchange of India Limited.  
As at March 31, 2020, the Foreign Holding in the Company was at 30.95%.  
The Company does not have any Foreign Collaborations.

#### II. Information about Appointees

	Dr. R Ananthanarayanan	Mr. Badree Komandur
Background details, Recognition/ Awards, Job Profile and Suitability to the role, Past Remuneration and Remuneration proposed	As mentioned in Explanatory Statement under Item 5	As mentioned in Explanatory Statement under Item 6
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the significant expertise of the Appointees in their respective areas and acknowledging the responsibilities shouldered by them, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies to encourage good professionals with a sound career record.	
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Ananth and Badree do not have any pecuniary relationship with the Company other than the remuneration they received as Executive Directors of the Company and are not related to any director/ managerial personnel of the Company.	

### III. Other information

#### a) Reasons of loss or inadequate profits:

The Company is currently profitable and we expect the trend to continue in coming years.

These Special Resolution is proposed pursuant to the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Dr. R Ananthnarayanan and Mr. Badree Komandur.

#### b) Steps taken or proposed to be taken for improvement:

Our strategy has always been to play the contrarian game with steady focus on key markets, where we can disrupt segments, differentiate our portfolio and maximize margins. Our focus primarily is on regulated markets, where we can develop and manufacture a wide range of technically complex pharmaceutical products with a high technology barrier.

Our value enablers comprise our transcontinental presence, growing scale, reliable supply chain, rationalized cost structure, intelligent synergies, smart R&D and technology acumen; and above all commitment to always remain ahead in the compliance marathon.

For decades, we have meticulously sharpened our strategy to build on our core competence. We are one of India's leading pharmaceutical company with consumer-facing businesses across the key regulated and emerging markets. We develop and market niche and highly complex generic formulations across several dosage formats.

#### c) Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance. We continue to expand our scale across key markets to take the fastest lane to relevant opportunity, maximize our portfolio, reach out to more customers and strengthen our margins.

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