



## NEULAND LABORATORIES LIMITED

(CIN: L85195TG1984PLC004393)

Registered Office: 11th Floor (5th Office Level), Phoenix IVY Building, Plot No.573A-III,  
Road No. 82, Jubilee Hills, Hyderabad- 500033

E-mail: [ir@neulandlabs.com](mailto:ir@neulandlabs.com), website: [www.neulandlabs.com](http://www.neulandlabs.com), Tel: +91-40-6761 1600

# NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting of the Members of Neuland Laboratories Limited will be held **on July 31, 2024 at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following business:

### ORDINARY BUSINESS

- To receive, consider and adopt:
  - the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditors' thereon; and
  - the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.
- To declare final dividend of ₹ 14.00/- (140 %) per equity share of a face value of ₹10 each, for the financial year 2023-24 as recommended by the Board.
- To appoint a Director in place of Dr. Davuluri Rama Mohan Rao (DIN: 00107737) who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Davuluri Sucheth Rao (DIN: 00108880) who retires by rotation and, being eligible, offers himself for re-appointment.
- To reappoint statutory auditors of the Company and fix their remuneration**

*To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:*

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable rules, if any, under the said Act and based on the recommendations of the Audit Committee and Board of Directors of the Company, M/s. MSKA & Associates, Chartered Accountants (Registration No. Firm Registration No.105047W), be and are hereby re-appointed as the Statutory Auditors of the Company for a further

consecutive term of five years, from the conclusion of this Annual General Meeting till the conclusion of Forty Fifth Annual General Meeting at such remuneration and out of pocket expenses, as may be decided by the Audit Committee and/or Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Audit Committee and/or Board of Directors of the Company be and are hereby authorized to decide and/or alter the terms and conditions of the reappointment including the remuneration for subsequent financial years as it may deem fit."

### SPECIAL BUSINESS

#### 6. Ratification of remuneration of Cost Auditors

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, and subject to approval as may be required from the Central Government, the Members of the Company be and hereby ratify the remuneration of ₹3,50,000 (Rupees three lakhs and fifty thousand only) and taxes as applicable plus out-of-pocket expenses payable to M/s. Nageswara Rao & Co., Cost Accountants, (Registration No. 000332), Hyderabad, Cost Auditors appointed by the Board of Directors of the Company to audit the cost records maintained by the Company for the financial year ending March 31, 2025.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

By Order of the Board  
For **Neuland Laboratories Limited**

Sd/-  
**Dr. Davuluri Rama Mohan Rao**

Place: Hyderabad  
Date: May 10, 2024

Executive Chairman  
(DIN: 00107737)

## Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Special Business set out above is annexed hereto and forms part of the Notice.
  2. Pursuant to General Circular nos. 14/2020 and 17/2020 dated April 8, 2020, April 13, 2020, read with other relevant circulars, including General Circular No. 9/2023 dated September 25, 2023, respectively, issued by the Ministry of Corporate Affairs ("**MCA**") and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are permitted to hold the General Meetings through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the aforesaid Circulars, the Annual General Meeting ("**AGM**") of the Members of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
  3. The VC/OAVM facility for Members to join the meeting, shall be kept open 30 minutes before the start of the AGM and shall be closed on expiry of 15 minutes after closure of the AGM. Members can attend the AGM through VC/OAVM by following the instructions mentioned in this Notice.
  4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended ("SEBI Listing Regulations"), read with aforesaid circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as voting during the AGM will be provided by NSDL.
  5. The final dividend as recommended by the Board of Directors, if declared, at the AGM, will be paid on and from August 9, 2024, to those Members whose names appear on the Company's Register of Members on July 12, 2024 (Record date). In respect of the shares held in dematerialized form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
6. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment (as set out in item nos. 3 and 4) at this AGM is provided as an Annexure to this Notice.
  7. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the aforesaid Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  8. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited ("KFin") for assistance in this regard.
  9. To promote green initiative, Members who have not registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with KFin, in case the shares are held in physical form.
  10. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024), in supersession of earlier Circular(s), has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from April 1, 2024 upon registering the required details.

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 13, 2024 to Monday, July 15, 2024 (both days inclusive)

The Company has sent individual letters to all the members holding shares of the Company in physical form for furnishing their PAN, KYC, and nomination details. Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before July 26, 2024 through email on [AGM2024@neulandlabs.com](mailto:AGM2024@neulandlabs.com). The same will be replied by the Company suitably.
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to Corporate Governance Report which is a part of the Integrated Annual Report.
13. In compliance with the aforesaid circulars, Notice of the AGM along with the Integrated Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and the Integrated Annual Report for the financial year 2023-24 will also be available on the Company's website [www.neulandlabs.com](http://www.neulandlabs.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members whose email IDs are not registered with the Company/Depositories are requested to follow the process provided for registration of email IDs with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this Notice.
14. According to the Finance Act, 2020, dividend income is taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to members at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the

Finance Act, 2020 and amendments thereof. A separate email communication was sent to the members on June 12, 2024, informing the relevant procedure to be adopted by them/documents to be submitted for availing the applicable tax rate. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the IT Act with their DP(s) or in case shares are held in physical form, with the Company by sending documents by Friday, July 19, 2024, to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption. The said communication and draft of the exemption forms and other documents are available on the Company's website at <https://www.neulandlabs.com/en/investors/investor-services/tds-related-information-dividend>

15. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
16. **The instruction for Members for remote e-voting and joining the AGM are as under:**

The remote e-voting period begins on Sunday, July 28, 2024 (9:00 a.m. IST) and ends on Tuesday, July 30, 2024 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as of July 26, 2024 (Cut-off date), may cast their vote electronically.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the Cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

## Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDEAS'</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDEAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password'; you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

## Step 2: Cast your vote electronically and join the AGM on NSDL e-Voting system.

### How to cast your vote electronically and join the AGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and AGM is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dh300@gmail.com](mailto:dh300@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. 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 [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Supratim Mitra at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, 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) by email to [AGM2024@neulandlabs.com](mailto:AGM2024@neulandlabs.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [AGM2024@neulandlabs.com](mailto:AGM2024@neulandlabs.com) . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, Shareholder/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [AGM2024@neulandlabs.com](mailto:AGM2024@neulandlabs.com). The same will be replied by the Company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [AGM2024@neulandlabs.com](mailto:AGM2024@neulandlabs.com) till July 26, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on July 26, 2024. 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 voting at the AGM.

9. The Company has appointed Ms. Shaik Razia, or failing her, Mr. Mohit Kumar Goyal, Partners, D. Hanumanta Raju & Co., Practising Company Secretaries, Hyderabad, as the Scrutinizer to the e-voting process and voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
10. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three days from the conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
11. The scrutiniser shall submit his report to the Chairman or his delegate, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website: [www.neulandlabs.com](http://www.neulandlabs.com) and shall also be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. July 31, 2024.

## **Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013**

### **ITEM 5**

M/s. MSKA & Associates, Chartered Accountants (MSKA) (Firm Registration No.105047W) were appointed as the Statutory Auditors of the Company at the 35th Annual General Meeting of the Company held on July 5, 2019 for a period of 5 years. Their term of appointment as Statutory Auditor expires at the forthcoming Annual General Meeting of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, an audit firm can be appointed for a maximum of two consecutive terms of five (5) years each, as Statutory Auditors. M/s. MSKA & Associates are thus eligible for reappointment for a second term of five (5) years.

M/s. MSKA & Associates have consented to their appointment as Statutory Auditors and have confirmed that their re-appointment will be in accordance with Section 139 read with Section 141 of the Act.

M/s. MSKA & Associates, Chartered Accountants (MSKA) (Firm Registration No.105047W) have been a steadfast partner in our growth, bringing over 40 years of experience in Audit & Assurance, Taxation, Accounting, Risk Advisory and Capital Market Support. Their presence spans across 11 major cities in India, ensuring a robust and comprehensive audit process for our Company.

Considering the expertise and experience of M/s. MSKA & Associates, the Audit Committee has recommended and the Board of Directors ("Board") at its meeting held on May 10, 2024, proposed the re-appointment of M/s. MSKA & Associates as the Statutory Auditors of the Company to hold office for a second term of five consecutive years effective from the conclusion of 40th AGM till the conclusion of the 45th AGM to be held in the year 2029. The Board of Directors has proposed a remuneration of ₹ 50 lakhs to be paid to the Statutory Auditors for conducting the audit for the financial year 2024-25, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed is in line with the existing terms and is commensurate with the services to be rendered by them during the said tenure. The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors for the remaining term.

Considering the evaluation of the current performance, experience and expertise of M/s. MSKA & Associates it is proposed to appoint M/s. MSKA & Associates as Statutory Auditors for a second term of five consecutive years till the conclusion of the 45th AGM to be held in the year 2029 in terms of the aforesaid provisions. The Board of Directors believes that the reappointment of M/s. MSKA & Associates will contribute to the Company's commitment to maintaining the highest standards of financial integrity and transparency.

The Board, on the recommendation of the Audit Committee, recommends the resolution set forth in Item no. 5 of the notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item No. 5 of this Notice.

### **ITEM NO 6**

The Board of Directors had at its meeting held on May 10, 2024, on the recommendation of the Audit Committee, approved the re-appointment of the Cost Auditors, M/s. Nageswara Rao & Co., Cost Accountants at a remuneration of ₹3,50,000 (Rupees three lakh and fifty thousand only) and taxes as applicable plus out-of-pocket expenses, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025.

In accordance with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the Members and hence this resolution is put for the consideration of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item No. 6 of this Notice.

The Board recommends the Resolution as set forth in Item No. 6 of this Notice for approval of the Members.

# Annexure 1

## Details of Director seeking appointment/re-appointment at the 40th Annual General Meeting of the Company to be held on July 31, 2024 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Agenda Item No	3	4
Name of the Director	Dr. Davuluri Rama Mohan Rao	Mr. Davuluri Sucheth Rao
DIN	00107737	00108880
Date of first appointment	07.01.1984	29.07.2003
Date of Birth	23.06.1944	25.12.1975
Brief resume, Qualification, Experience and Expertise	<p>Dr. Davuluri Rama Mohan Rao holds a Masters' degree in Science from Andhra University, Postgraduate Diploma in Synthetic Drugs and Fine Chemicals Technology from IIT, Kharagpur. He has done his doctorate in Organic Chemistry from the University of Notre Dame, USA in 1969. He held Research positions at University of Vermont - Burlington, Downstate Medical Centre - New York and Indian Institute of Science - Bangalore. He has 9 publications in International Journals. He is a member of Royal Society of Chemistry. After several years of academic research, he joined Glaxo India in 1973 and held senior positions in R&amp;D, Quality and Manufacturing. He left Glaxo in 1983 and joined an Indian Pharma Company for a brief period where he was responsible for a successful USFDA inspection. He promoted Neuland in 1984.</p>	<p>Mr. Davuluri Sucheth Rao (DIN: 00108880), Vice-Chairman and Chief Executive Officer of Neuland Laboratories Limited. He has been actively involved in managing Neuland since 2002, initially as the Chief Operating Officer and then as the Chief Executive Officer. He is equipped with broad-based management skills in new business development, sales &amp; marketing, and operations. He has direct P&amp;L responsibility at the board level reinforced by the imperative to adhere to rigorous standards of corporate governance, quality, and Environment, Health, and Safety (EHS). Additionally, he is the sponsor for Enterprise Risk Management and Environmental, Social, and Governance (ESG) programs and closely monitors the progress.</p> <p>Sucheth is a Mechanical Engineering graduate and holds a Masters in Corporate Finance and Operations Management from University of Notre Dame, U.S.A. He was Production Group Leader in Cummins Inc., U.S.A. and later went on to become a green belt in Six Sigma. At Neuland, Sucheth has been responsible for establishing subsidiaries in the US and Japan, increasing sales from regulated markets, strengthening Quality Management Systems, driving Neuland's strategy towards specialty APIs and the CMS Business.</p>
Chairman/Member of the Committee of the Board of Directors of the Company	<p>Chairperson:</p> <ul style="list-style-type: none"> <li>- Finance Committee</li> </ul> <p>Membership:</p> <ul style="list-style-type: none"> <li>- Corporate Social Responsibility Committee</li> </ul>	<p>Membership:</p> <ul style="list-style-type: none"> <li>- Stakeholders Relationship Committee</li> <li>- Risk &amp; Sustainability Committee</li> <li>- Corporate Social Responsibility Committee</li> <li>- Finance Committee</li> </ul>
List of directorships, Committee Chairmanship and membership held in other companies as on May 10, 2024	<ol style="list-style-type: none"> <li>1. Pattancheru Enverotech Limited</li> <li>2. Neuland Laboratories Inc.</li> <li>3. Neuland Laboratories KK.</li> <li>4. Asvi Therapeutics Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Neuland Laboratories Inc.</li> <li>2. Neuland Laboratories KK.</li> <li>3. ASVI Therapeutics Private Limited</li> <li>4. YPO South Asia Chapter</li> </ol>
Relationships between directors inter-se	Father of Mr. D. Sucheth Rao, Vice Chairman & CEO and Mr. D. Saharsh Rao, Vice Chairman and Managing Director	Son of Dr. Davuluri Rama Mohan Rao, Executive Chairman and Brother of Mr. D. Saharsh Rao, Vice Chairman and Managing Director
Number of shares held in the Company as on May 10, 2024	27,69,974	3,37,542
Remuneration paid/ payable during the financial year 2023-24	₹ 1,485 lakhs (includes commission)	₹ 1,483 lakhs (includes commission)
Board Meeting attend during the financial year 2023-24	8/8	8/8