



## NEULAND LABORATORIES LIMITED

(CIN: L85195TG1984PLC004393)

**Registered Office:** Sanali Info Park, 'A' Block, Ground floor, 8-2-120/113, Road No.2, Banjara Hills, Hyderabad-34.  
E-mail: ir@neulandlabs.com, website: www.neulandlabs.com, Tel: +91-40-30211600.

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the resolutions set out hereunder for approval of members are proposed to be passed as Special Resolutions by way of postal ballot / electronic voting ("e-voting") in pursuance to Section 108 and other applicable provisions of the Act read together with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time.

The explanatory statement, as required under section 102 of the Act, pertaining to the aforesaid resolutions setting out the material facts concerning each item of the business and the reasons thereof is annexed hereto along with a Postal Ballot Form and self-addressed postage pre-paid Business Reply Envelope for your consideration.

The Board of Directors of the Company (the "Board") has appointed Mr. D. Hanumanta Raju, Partner, D. Hanumanta Raju & Co., Company Secretaries, as the Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.

Members have the option to vote either by Postal Ballot or through e-voting. Members opting to vote through Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same, duly completed and signed, in the attached self-addressed postage pre-paid Business Reply Envelope, so as to reach the Scrutinizer on or before March 23, 2019 by (5.00 p.m. IST). Please note that any postal ballots received beyond the said date will not be valid.

Members desiring to opt for e-voting are requested to read the instructions in the Notes under the section 'Voting through Electronic means'. References to Postal Ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman & Managing Director or any person authorized by the Board after completion of the scrutiny of the postal ballots (including e-voting). The result of the Postal Ballot shall be declared on or before March 25, 2019 and will be uploaded on the website of the Company (www.neulandlabs.com) and communicated to the Stock Exchanges on which the Company is listed.

### SPECIAL BUSINESS

1. To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

#### **Re-appointment of Dr. Davuluri Rama Mohan Rao as the Chairman & Managing Director of the Company**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013 (including any amendment thereto for the time being in force)("the Act") and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, consent of the Company, be and is hereby accorded for the reappointment of Dr. Davuluri Rama Mohan Rao (DIN:00107737), as Chairman & Managing Director of the Company for a period of five (5) years effective from April 1, 2019, as under:

- a. **Salary and perquisites:** *In the range of ₹ 1,50,00,000 to ₹ 3,00,00,000 per annum and any increase to be determined by the Board, from time to time in accordance with the limits specified under Companies Act, 2013, as amended from time to time. The annual or other increments will be merit based and will take into account the Company's performance.*
- b. **Perquisites:** He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called "perquisites") such as unfurnished residential accommodation, membership fees of clubs, hospitalization and accident insurance, security at residence and any other perquisites as per policy/rules of the Company in force or as may be approved by the Board (including a Committee thereof) from time to time and in accordance with the Act or as may be notified or prescribed in this regard from time to time.

In addition to the above, Dr. Davuluri Rama Mohan Rao shall also be entitled to the following benefits as per policy/ rules of the Company in force or the Board may

approve as from time to time, which shall not be included in the computation of the ceiling on remuneration specified above.

- Company maintained car with driver;
- Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent of eligibility and these either singly or put together are not taxable under the Income Tax Act, 1961:
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- Encashment of leave at the time of retirement

**Commission:** As may be decided by the Board in accordance with the overall ceiling limits specified under the Act.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Dr. Davuluri Rama Mohan Rao, the minimum remuneration by way of salary, perquisites, statutory benefits or any other allowances as specified under the Act or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration.

**RESOLVED FURTHER THAT** the individual components of the above remuneration be decided and revised as may be agreed to by the Board and Dr. Davuluri Rama Mohan Rao, in accordance with the limits specified under the Act or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration.

**RESOLVED FURTHER THAT** the Board or Dr. Davuluri Rama Mohan Rao shall be entitled to terminate the appointment of Dr. Davuluri Rama Mohan Rao by giving twelve months' notice in writing or such shorter notice as may be mutually agreed between him and the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this Resolution and delegate to any Director(s) or any other Officer(s) of the Company for obtaining necessary permissions and approvals, if any, in this connection from any authorities."

2. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force),

any other applicable law(s), regulation(s), guideline(s), Mr. Parampally Vasudeva Maiya (DIN: 00195847), who was appointed as an Independent Director and who holds office of Independent Director up to March 31, 2019, and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 till March 31, 2024 on the Board of the Company."

3. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Humayun Dhanrajgir (DIN : 00004006), who was appointed as an Independent Director and who holds office of Independent Director up to March 31, 2019, and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 till March 31, 2024 on the Board of the Company."

4. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Dr. William Gordon Mitchell (DIN : 02222567), who was appointed as an Independent Director and who holds office of Independent Director up to March 31, 2019, and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from April 1, 2019 till March 31, 2024 on the Board of the Company."

5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**
7. To consider and, if thought fit, pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mrs. Bharati Rao (DIN : 01892516), who was appointed as an Independent Director and who holds office of Independent Director up to May 8, 2019, and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years from May 9, 2019 till May 8, 2024 on the Board of the Company.”

6. To consider and, if thought fit, pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** that pursuant to Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any, approval of the members of Company be and is hereby accorded for continuation of Dr. Christopher M Cimarusti (DIN: 02872948) as director of the Company, liable to retire by rotation.”

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Homi Rustum Khusrokhani (DIN 00005085), who is eligible for appointment as Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from February 12, 2019 to February 11, 2024 on the Board of the Company.”

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

Place: Hyderabad  
Date: February 12, 2019

Sd/-  
**Sarada Bhamidipati**  
**Company Secretary**  
**M. No.: 27854**

## NOTES

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013 of the Act stating all material facts and the reasons for the proposal is annexed herewith and forms a part of the Notice. As required under Secretarial Standard – 2 and regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) regulations, 2015 (Listing Regulations), the relevant information of directors is enclosed as Annexure 2.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on February 15, 2019. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope ("BRE").
3. Members whose names appear on the Register of Members / List of Beneficial Owners as on February 15, 2019, will be considered for the purpose of voting.
4. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Saturday, March 23, 2019.
5. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
6. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to [ir@neulandlabs.com](mailto:ir@neulandlabs.com). The Registrar and Transfer agent / Company shall forward the same along with a self-addressed BRE to the member.
7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on February 15, 2019. The postal ballot (including e-voting) period commences on February 22, 2019 (9.00 a.m. IST) and ends on March 23, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on February 15, 2019, may cast their vote electronically.
8. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by Karvy Fintech Private Limited. The

instructions for electronic voting are annexed to this Notice.

9. A Member cannot exercise his vote by proxy on postal ballot.
10. The Scrutinizer will submit his report to the Chairman & Managing Director or any person authorized by the Board after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman & Managing Director or any person authorized by the Board, on or before March 25, 2019 and will also be displayed on the website of the Company ([www.neulandlabs.com](http://www.neulandlabs.com)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share transfer agents of the Company on the said date.
11. In case of any queries, shareholders may contact the Company at [ir@neulandlabs.com](mailto:ir@neulandlabs.com) or the Registrar & Transfer Agent at [mohammed.shahnoor@karvy.com](mailto:mohammed.shahnoor@karvy.com)

## INSTRUCTIONS FOR VOTING

### Voting through Postal Ballot

Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid BRE, to the Scrutinizer so as to reach the Scrutinizer on or before March 23, 2019 by (5.00 p.m. IST).

If any postal ballot form is received after (5.00 p.m. IST) on March 23, 2019, it will be considered that no reply from the Member has been received.

### Voting through Electronic Means ("E-Voting")

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of Karvy Fintech Private Limited ("Karvy") for the purpose of providing e-voting facility to all its Members.

- A. **In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company / Depository Participants (s)]:**
  - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN 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 Karvy for e-voting, you can use your existing User ID and password for casting your vote.



- iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., Neuland Laboratories Limited.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
  - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email dhr300@gmail.com with a copy marked to evoting@karvy.com.
- B. In case of Members receiving physical copy of Notice [for members whose email IDs are not registered with the Company / Depository Participants (s)]**
- (i) E-Voting **Event Number** – (EVEN), User ID and Password is provided with the postal ballot notice.
  - (ii) Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**
- Item No.1**
- Dr. Davuluri Rama Mohan Rao (DIN:00107737), holds a Masters' in Science from Andhra University, Postgraduate Diploma from IIT, Kharagpur and a Ph.D. in Organic Chemistry from the University of Notre Dame, USA and has more than 40 years of industry experience and founded the Company in 1984. Prior to promoting Neuland in 1984, he had held senior positions in R&D, Production and Quality Assurance at Glaxo India for about ten years and was Director, R&D and QA at Unique Chemicals, Mumbai. He is a member of Royal Society of Chemistry. He plays a leading role in envisioning and formulating the Company's strategies in the businesses. The strategies implemented under his guidance and the projects being undertaken will yield results in the coming years.
- The current term of office of Dr. Davuluri Rama Mohan Rao as the Chairman and Managing Director expires on March 31, 2019. Considering the contribution of Dr. Davuluri Rama Mohan Rao in steering the Company right from its inception, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has decided to re-appoint Dr. Davuluri Rama Mohan Rao as the Chairman and Managing Director of the Company for a further period of 5 (five) years effective from April 1, 2019 on a remuneration as set out in the resolution proposed under this Item of the Notice, at its meeting held on February 12, 2019.
- Shareholders' approval is being sought through a special resolution, pursuant to Section 196 of the Companies Act, 2013, since Dr. Rao's age is beyond 70 years and pursuant to Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time in respect of payment of remuneration to the executive directors.
- In accordance with Schedule V and other applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and on the recommendation made by the Nomination & Remuneration Committee of the Company at its meeting held on February 12, 2019, the Board of Directors of the Company at its meeting held on even date have approved the payment of minimum remuneration to Dr. Davuluri Rama Mohan Rao, comprising

of salary and benefits as per Schedule V of the Companies Act, 2013, for a period of three years, i.e., from April 1, 2019 to March 31, 2022, subject to other approvals if any required, in the absence or inadequacy of profits in any financial year(s) during such period. The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.1, provided in the Annexure 1.

Dr. Davuluri Rama Mohan Rao holds 31,78,262 equity shares in the Company. He is also a director on the Boards of Pattancheru Enverotech Limited, Neuland Laboratories, Inc and Neuland Laboratories, KK.

The resolution set out in the notice under this item and the explanatory statement shall be treated as an abstract under section 190 of the Companies Act, 2013.

Except Dr. Davuluri Rama Mohan Rao, Mr. Davuluri Sucheth Rao and Mr. Davuluri Saharsh Rao, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution. The Board of Directors recommend the special resolution set out at Item no 1 of the Notice for approval by the members.

#### Items 2 to 5:

Mr. Parampally Vasudeva Maiya (DIN 00195847), Mr. Humayun Dhanrajgir (DIN: 00004006), Dr. William Gordon Mitchell (DIN: 02222567) and Mrs. Bharati Rao (DIN: 01892516) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014. Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, and Dr. William Gordon Mitchell hold the office as Independent Directors of the Company up to March 31, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). Mrs. Bharati Rao holds the office as Independent Director of the Company up to May 8, 2019 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee at its meeting held on February 12, 2019, has recommended re-appointment of Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company. The Board of Directors, at their meeting held on February 12, 2019, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and experience and contributions made by them during their tenure, the continued association of Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company, as under:

| Name of the Director          | Term of re-appointment          |
|-------------------------------|---------------------------------|
| Mr. Parampally Vasudeva Maiya | April 1, 2019 to March 31, 2024 |
| Mr. Humayun Dhanrajgir        | April 1, 2019 to March 31, 2024 |
| Dr. William Gordon Mitchell   | April 1, 2019 to March 31, 2024 |
| Mrs. Bharati Rao              | May 9, 2019 to May 8, 2024      |

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated May 9, 2018, effective from April 1, 2019 approval of the Members by way of Special Resolution is required for appointment of Non-Executive Directors beyond the age of seventy-five years. Consent of the members, by way of special resolution, is also sought under Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, for Item Nos. 2 and 3 in respect of Mr. Parampally Vasudeva Maiya (80 years) and Mr. Humayun Dhanrajgir (82 years) considering that their age is beyond seventy-five years.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao for the office of Independent Directors of the Company.

The Company has also received declarations from Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao fulfill the conditions for re-appointment as Independent Directors as specified in the Act and the Listing Regulations and they are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 2, 3, 4 and 5 are provided in Annexure 2 to the Notice pursuant to the provisions of the

Listing Regulations and the Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India.

Copies of draft letters of appointment of Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao are interested in the resolutions set out respectively at Item Nos. 2, 3, 4 and 5 of the Notice with regard to their respective re-appointments and to the extent of their shareholding in the Company, if any.

The relatives of Mr. Parampally Vasudeva Maiya, Mr. Humayun Dhanrajgir, Dr. William Gordon Mitchell and Mrs. Bharati Rao may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

The Board recommends the special resolutions set out at Item Nos. 2 to 5 of the Notice for approval by the Members.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are concerned or interested, financially or otherwise, in the special resolutions set out at Items Nos. 2 to 5 of the Notice.

#### **Item No 6:**

The members have at the Annual General Meeting of the Company held on August 12, 2016, approved the appointment of Dr Christopher M Cimarusti (DIN: 02872948), non-executive director, as a director liable to retire by rotation of the Company.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated 9th May 2018, effective from April 1, 2019 consent of the Members by way of Special Resolution is required for continuation of a Non-Executive Director beyond the age of seventy-five years.

Dr Christopher M. Cimarusti, aged 75 years, is a Non-Executive Director of our Company. He has completed his PhD in Organic Chemistry from Purdue University, USA and his Postdoctoral Research from Columbia University, USA. He has more than 50 years of experience in the field of drug discovery, development and manufacturing. He was awarded more than 60 patents and published more than 40 papers in referred journals. He provides consulting services to the pharmaceutical industry at Project Portfolio and Company strategy levels. Dr Cimarusti does not hold any equity shares in the Company. He is also a Director on the Board of Neuland Laboratories Inc.

Considering Dr. Cimarusti's expertise and experience in pharmaceutical industry, the Nomination & Remuneration Committee ('the Committee') and the Board of Directors of the Company ('the Board') are of the view that in order to take advantage of Dr. Cimarusti's advice and experience, it would be appropriate that he continues to serve on the Board.

Accordingly, the Board at the meeting held on February 12, 2019, on the recommendation of the Nomination & Remuneration Committee approved the continuation of Dr Christopher M Cimarusti as Director of the Company, liable to retire by rotation.

Except Dr. Christopher M Cimarusti, none of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested in the Resolution.

The Board recommends the special resolution set out at Item No. 6 of the Notice for approval by the members.

#### **Item No: 7**

The Board, at its meeting held on February 12, 2019, on the recommendation of the Nomination and Remuneration committee at its meeting held on February 12, 2019, appointed Mr. Homi Rustam Khusrokhan (DIN: 00005085) as an Independent Director of the Company, with effect from February 12, 2019, pursuant to Section 149 of the Companies Act, 2013 ("the Act"), for a five year term, subject to approval of the Members.

Mr. Homi Rustam Khusrokhan is a Fellow member of the Institute of Chartered Accountants of India. He studied at the Sydenham College of Commerce & Economics and obtained a B. Com (Honours) from the University of Mumbai and later at the London School of Economics and Political Science where he obtained the degree of M.Sc. (Econ.) London.

Mr. Khusrokhan has over 40 years' experience in the corporate sector and a wide experience and knowledge of modern management techniques. He has experience and expertise in pharmaceuticals, agriculture related businesses, international business and mergers & acquisitions.

Mr. Khusrokhan has earlier been the Managing Director of Tata Tea Limited, Tata Chemicals Limited and Glaxo & Burroughs Wellcome in India. He was special Advisor the Government-appointed Board of Satyam after he retired from the Tata Group. He was President of the Organisation of Pharmaceutical Producers of India and Vice President of the Bombay Chamber of Commerce and Industry. He has served as an Independent Non-Executive Director on several Boards - Hindustan Lever, LIC Mutual Fund Trustee Company, Tata-AIG Life, Fulford India, ICICI Bank and Strides Pharma Science. He retired from the Tata Group in 2008 and is now a Senior Advisor to Tata Capital's Private Equity Funds. He is also President of the Bombay Natural History Society, Chairman of United Way, Mumbai and The Employers Federation of India, Western Region, Vice-Chairman of the Red Cross in Mumbai and serves on the Board of The Anglo Scottish Education Society.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. The Company has received declaration from Mr. Khusrokhan that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

Mr. Khusrokhan is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Homi Rustam Khusrokhan for the office of Independent Directors of the Company.

In the opinion of the Board, Mr. Khusrokhan fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 dated 9th May 2018, effective from April 1, 2019 consent of the Members by way of Special Resolution is required for appointment of a Non-Executive Director beyond the age of seventy-five years. The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Khusrokhan's appointment on the Board will add great benefit to the Company, considering his rich experience, especially in the pharmaceutical industry.

Details of Mr. Khusrokhan, whose appointment as Independent Director is proposed at Item No. 7, are provided in the Annexure 2 to the Notice pursuant to the provisions of the Listing Regulations and the Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India.

Copy of draft letter of appointment of Mr. Homi Rustam Khusrokhan setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mr. Homi Rustam Khusrokhan is interested in the resolution set out under Item No.7 of the Notice with regard to his appointment and to the extent of his shareholding in the Company, if any.

The relatives of Mr. Khusrokhan may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is concerned or interested, financially or otherwise, in the special resolution set out at Item No. 7 of the Notice. The Board of Directors recommend the special resolution set out at Item no 7 of the Notice for approval by the members.

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

Place: Hyderabad  
Date: February 12, 2019

Sd/-  
**Sarada Bhamidipati**  
**Company Secretary**  
**M. No.: 27854**



**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:**

**I. GENERAL INFORMATION**

1. Nature of Industry: Pharmaceutical
2. Date of commencement of commercial production: The Company is in operation since 1986.
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
4. Financial Performance

| Particulars  | (₹ in Lakhs) |           |
|--|--------------|-----------|
|  | 2017-18      | 2016-17   |
| Total Income   | 53,369.60    | 58,889.32 |
| Profit before finance cost, depreciation, amortization and tax | 5,456.51     | 10,685.75 |
| Profit before Tax  | 1,354.03     | 6,655.17  |
| Profit after Tax   | 1,180.81     | 4,638.40  |

5. Foreign Investment or collaborators, if any: The total Company has total foreign investment of 30.67%, including Foreign Bodies, FPIs and NRIs as on February 8, 2019. The Company has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

**II. Information about the Director seeking fixation of remuneration**

|  |  |
|--|--|
| Name of the Director   | <b>Dr. Davuluri Rama Mohan Rao</b>   |
| Background Details   | Dr. Davuluri Rama Mohan Rao is the Chief Promoter of Neuland. He holds a Masters' in Science from Andhra University, Post Graduate Diploma in Technology from IIT Kharagpur and a PhD in Organic Chemistry from the University of Notre Dame, U.S.A. Prior to promoting Neuland in 1984, he had held senior positions in R&D, Production and Quality Assurance at Glaxo India for about ten years. He is a member of Royal Society of Chemistry.   |
| Past remuneration  | Remuneration of last 3 years are as follows:<br>2015-16: ₹140.00 lakhs<br>2016-17: ₹163.13 lakhs<br>2017-18: ₹ 60.00 lakhs   |
| Job profile and his suitability  | Dr. Rao is the Chairman and the Managing Director of the Company. He acts subject to oversight of the Board of Directors of the Company supported by a committed workforce, staff and managers.<br>His eminent stewardship enabled the Company to obtain several FDA approvals and certificates of suitability from European countries for several Active Pharmaceutical Ingredients. His vision has enabled the Company to secure an impressive growth in the export market. His commitment to quality has enabled the Company to secure a respectable position in the Indian pharmaceutical industry. He plays a leading role in envisioning and formulating the Company's strategies in the businesses. The strategies implemented under his guidance and the projects being undertaken will yield results in the coming years. |
| Remuneration proposed  | As stated in the Resolution proposed under Item No.1.  |
| Comparative remuneration profile with respect to the industry  | The remuneration as proposed is comparable or lesser than to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its business.  |
| Pecuniary relationship directly or indirectly with the Company or relationship with other managerial personnel, if any | Dr. Davuluri Rama Mohan Rao is the Chief Promoter and is the Chairman & Managing Director and also a major shareholder of the Company.<br>He is also the Non-Executive Chairman on the Board of M/s. Pattancheru Envirotech Limited, which also has a pecuniary relationship with the Company.<br>Mr. Davuluri Sucheth Rao, Vice Chairman & CEO and Mr. Davuluri Saharsh Rao, Joint Managing Director, of the Company are the sons of the incumbent.   |

### III. Other information

#### 1. Reasons of loss or inadequacy of profits:

The Company is part of pharmaceutical industry which is characterised by volatility in profits due to various reasons such as delay in customer orders, high R&D expenditure on future products, temporary issue in raw material sourcing, regulatory audits among others. The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of section 197 of the Companies Act, 2013 and as matter of abundant precaution, in the event the Company's profitability is adversely impacted in future due to business environment, during the period for which remuneration is payable to the Chairman & Managing Director.

#### 2. Steps taken or proposed to be taken for improvement:

The Company has been taking various strategic measures such as enhancing the product portfolio (including CMS), customer base, a geographical expansion and developing multiple procurement sources, along with this the Company continuously works on cost optimisation to ensure competitiveness of its products and overall profitability. It follows very strict cGMP guidelines.

#### 3. Expected increase in productivity and profits in measurable terms:

The Company has taken significant positive actions which are expected to yield sustained growth as well as face future challenges and it is continuing to take steps which will enable the growth of the Generic Drug Substance and Custom Manufacturing Solutions business. It has been aggressively pursuing and implementing its strategies to improve financial performance. The Company has shown an improvement in its performance in the recent past.

**PROFILE OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT  
[Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]**

| Name of the Director   | Dr. Davuluri Rama Mohan Rao   | Mr. Parampally Vasudeva Maiya   | Mr. Humayun Dhanrajgir   | Mrs. Bharati Rao  | Dr. William Gordon Mitchell  | Mr. Homi Rustam Khusrorkhan  |
|--|---|---|--|---|--|--|
| Director identification Number (DIN)   | 00107737  | 00195847  | 00004006   | 01892516  | 02222567   | 00005085   |
| Nationality  | Indian  | Indian  | Indian   | Indian  | Canadian   | Indian   |
| Age  | 74 yrs  | 80 yrs  | 82 yrs   | 70 yrs  | 65 yrs   | 75 yrs   |
| Original date of appointment   | 07-01-1984  | 24-07-1999  | 23-08-1994   | 09-05-2014  | 23-05-2008   | 12-02-2019   |
| Brief Resume, Qualification, Experience, Expertise in specific functional areas          | Dr. Rao holds a Masters' in Science from Andhra University, Postgraduate Diploma from IIT, Kharagpur and a Ph.D. in Organic Chemistry from the University of Notre Dame, USA. Dr.Rao has more than 40 years of industry experience and founded the Company in 1984. Prior to promoting Neuland in 1984, he had held senior positions in R&D, Production and Quality Assurance at Glaxo India for about ten years and was Director, R&D and QA at Unique Chemicals, Mumbai. He is a member of Royal Society of Chemistry. Dr.Rao is also on the Boards of Pattancheru Enviro Tech Limited and the Company's subsidiaries, Neuland Laboratories Inc. and Neuland Laboratories KK. | Mr. Maiya is a Master of Arts by qualification. He had a career of 32 years with the SBI, where he was a General Manager. He was deputed as the Executive Director of SCICI between 1991 and 1993 by the SBI. He then moved on to become the first Managing Director of the ICICI Bank which he set up in 1994. He retired as the Executive Chairman of the bank in 1998. Thereafter he was appointed as the first Managing Director of Central Depository Services (India) Limited, which also he set up and relinquished his post in November 1999. During 2001-03, he was the Government of India Nominee Director on the Board of Indian Bank and around the same period he was also a Chairman of the Board of Trustees of Canbank Mutual Fund. He was shareholder elected Director on the Board of Canara Bank from 2007-13. Presently, besides our Company, Mr. Maiya is a director on the Boards of Ocean Sparkle Limited and BCV Developers Private Limited. Mr. Maiya is a Trustee of Brigade Foundation. | Mr. Humayun Dhanrajgir is a B. Tech. (Chem Eng), Loughborough, M.I., CHEM. E, UK, C-Eng(Lond), AMP (Harvard) by qualification. He has an experience of over 45 years in the pharmaceutical industry. He has held several senior positions in Glaxo India Ltd, including being the Managing Director and Executive Vice-Chairman and later Managing Director of Kodak India Limited. He is a past President of the Organization of Pharmaceutical Producers of India (OPPI) in the early 90s. Mr. Dhanrajgir is also a Trustee of Breach Candy Hospital Trust, Mumbai. He is a member of the Global Advisory Board of Asian Center for Corporate Governance and Sustainability. He also serves on a few Boards of public companies notably Cadila Healthcare Ltd, Zydyus Wellness Ltd, Emcure Pharmaceuticals Ltd. (Chairman), Next Gen Publishing Co. Ltd. (Chairman). | Mrs. Bharati Rao is a post graduate in Economics. She has over 40 years of experience in the banking and financial sector, having joined State Bank of India, in 1972. Since then she has held both domestic and international positions and titles, covering areas such as project finance, credit and risk management, development of foreign offices, human resources and mergers and acquisitions. She has represented SBI on the boards of various companies and financial institutions as a nominee director and also served as an advisor for Mergers and Acquisitions. Mrs. Rao is presently on several boards as a nominee director / independent advisor to Brickworks Ratings Company. | Dr. Will Mitchell has completed his PhD from the School of Business Administration of the University of California, Berkeley. He is presently the Anthony S. Fell Chair in New Technologies and Commercialization at the Rotman School of Management of the University of Toronto, where he is academic co-director of the Global Executive MBA for Healthcare and the Life Sciences. Prior to joining the University of Toronto, Will was Professor of Strategic Management at Duke University and the University of Michigan in Ann Arbor. He is on the editorial board of several management journals. His teaching and research interests include corporate strategy, emerging market strategy, and health care in the global economy. | Mr. Homi Rustam Khusrorkhan is a B.Com. (Honours) and Fellow of the Institute of Chartered Accountants of India and M.Sc. (Economics) from London School of Economics and Political Science. Mr. Khusrorkhan has over 40 years' experience in the corporate sector and a wide experience and knowledge of modern management techniques. He has experience and expertise in pharmaceuticals, agriculture related businesses, international business and mergers & acquisitions. Mr. Khusrorkhan has earlier been the Managing Director of Tata Tea Limited, Tata Chemicals Limited and Glaxo & Burroughs Wellcome in India. He was special Advisor the Government-appointed Board of Satyam after he retired from the Tata Group. He was President of the Organisation of Pharmaceutical Producers of India and Vice President of the Bombay Chamber of Commerce and Industry. He has served as an Independent Non-Executive Director on several Boards. He retired from the Tata Group in 2008 and is now a Senior Advisor to Tata Capital's Private Equity Funds. He is also President of the Bombay Natural History Society, Chairman of United Way, Mumbai and The Employers Federation of India, Western Region, Vice-Chairman of the Red Cross in Mumbai and serves on the Board of The Anglo Scottish Education Society. |
| Terms / Conditions of appointment  | As per the resolution at Item No. 1 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto   | As per the resolution at Item No. 2 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto   | As per the resolution at Item No. 3 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto  | As per the resolution at Item No. 5 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto   | As per the resolution at Item No. 4 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto  | As per the resolution at Item No. 7 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto  |
| Number of Board meetings attended during the current financial year (up to Feb 12, 2019) | 5   | 5   | 4  | 5   | 4  | 1  |

| Name of the Director  | Dr. Davuluri Rama Mohan Rao   | Mr. Parampally Vasudeva Maiva  | Mr. Humayun Dhanrajgir   | Mrs. Bharati Rao  | Dr. William Gordon Mitchell                                       | Mr. Homi Rustam Khusrorkhan   |
|---|---|--|--|---|---|---|
| Remuneration last drawn (FY 2017-18), including Sitting fee   | ₹ 60.00 lakhs (Sitting fees has not been paid to Dr. Rao)   | ₹ 9.20 lakhs (₹ 6.70 lakhs Sitting fee + ₹ 2.50 lakhs commission)  | ₹ 9.40 lakhs (₹ 6.90 lakhs Sitting fee + ₹ 2.50 lakhs commission)  | ₹ 7.20 lakhs (₹ 4.70 lakhs Sitting fee + ₹ 2.50 lakhs commission)   | ₹ 5.90 lakhs (₹ 3.40 lakhs Sitting fee + ₹ 2.50 lakhs commission) | Not Applicable  |
| Details of remuneration sought to be paid   | As per the resolution at Item No. 1 of the Postal Ballot Notice dated February 12, 2019 read with explanatory statement thereto | Sitting fees and commission to each non-executive director is ₹ 50,000 for each of the meetings of the Board and Audit Committee and ₹ 20,000 for each of the other Board Committee meetings.  | Sitting fees and commission as approved by the Board of Directors and shareholders within the limits of the applicable laws. At present, the sitting fee paid to each non-executive director is ₹ 50,000 for each of the meetings of the Board and Audit Committee and ₹ 20,000 for each of the other Board Committee meetings.  |   |   |   |
| Shareholding as on February 12, 2019  | 31,78,262 equity shares   | 2,000 equity shares  | 3,286 equity shares  | Nil   | Nil   | Nil   |
| Relationship with other Directors/KMP   | Father of Mr. D. Sucheth Rao, Vice Chairman & CEO and Mr. D. Saharsh Rao, Joint Managing Director of the Company                | Not related to any other Director/KMP  | Not related to any other Director/KMP  | Not related to any other Director/KMP   | Not related to any other Director/KMP                             | Not related to any other Director/KMP   |
| Membership/Chairpersonship of Committees in the Company   | Chairperson: Nil<br>Memberships:<br>- Stakeholders Relationship Committee<br>- Corporate Social Responsibility Committee        | Chairperson:<br>- Audit Committee<br>- Stakeholders Relationship Committee<br>- Nomination & Remuneration Committee<br>Memberships:<br>- Audit Committee<br>- Corporate Social Responsibility Committee<br>- Nomination & Remuneration Committee | Chairperson:<br>- Corporate Social Responsibility Committee<br>Memberships:<br>- Audit Committee<br>- Corporate Social Responsibility Committee<br>- Nomination & Remuneration Committee   | Chairperson:<br>Nil<br>Memberships:<br>- Audit Committee<br>- Nomination & Remuneration Committee   | Nil   | Nil   |
| List of directorships, Committee Chairmanship and membership held in other companies as on Feb 12, 2019 | 1. Pattancheru Enverrotech Limited<br>2. Neuland Laboratories Inc.<br>3. Neuland Laboratories KK.                               | 1. Ocean Sparkle Limited<br>- Audit Committee - Member<br>2. BCV Developers Private Limited<br>- Audit Committee - Chairman  | 1. Emcure Pharmaceuticals Limited<br>- Audit Committee - Member<br>- Remuneration committee - Member<br>2. Cadila Healthcare Limited<br>- Audit Committee - Member<br>3. Zyclus Wellness Limited<br>- Audit Committee - Member<br>- Remuneration committee - Member<br>4. Thernis Medicare Limited<br>- Audit Committee - Chairman<br>5. Next Gen Publishing Limited<br>- Audit Committee - Member<br>- Remuneration committee - Member<br>6. Sami Labs Limited<br>7. H Dhanrajgir Estates Private Limited | 1. SBI Capital Markets Limited<br>- Nomination & Remuneration Committee Member<br>2. Cholamandalam Investment & Finance Co. Ltd.<br>- Audit Committee - Member<br>- CSR Committee - Member<br>- Nomination & Remuneration Committee Member<br>3. Carborandum Universal Limited<br>- Audit Committee - Member<br>4. Tata Teleservices Limited<br>- Audit Committee - Member<br>- CSR Committee - Member<br>- Nomination & Remuneration Committee Member<br>5. Delphi-TVS Diesel Systems Limited<br>- Audit Committee - Member<br>- CSR Committee - Member<br>6. SBI Global Factors Ltd.<br>- Nomination & Remuneration Committee Member<br>7. Wheels India Limited<br>8. Can Fin Holmes Limited<br>9. SBI CAP Securities Limited | Nil   | 1. Strides Pharma Science Limited<br>- Audit Committee - Member<br>- CSR Committee - Member<br>- Nomination & Remuneration Committee - Member<br>2. Novalead Pharma Private Limited<br>- Audit Committee - Member |