



**REGISTERED OFFICE**

GRANULES INDIA LTD., 2nd Floor, 3rd Block, My Home Hub,  
Madhapur, Hyderabad - 500 081, Telangana, India.  
Tel: +91 40 69043500, Fax: +91 40 23115145, mail@granulesindia.com, www.granulesindia.com  
CIN: L24110TG1991PLC012471

**Date: February 29, 2024**

To,  
National Stock Exchange of India Limited  
BSE Limited  
Symbol: NSE: GRANULES; BSE: 532482

Dear Sir,

**Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

Notice pursuant to Section 110 of the Companies Act, 2013 along with an explanatory statement is being sent to shareholders to seek their approval by way of remote e-voting on the special resolutions set out in the Postal Ballot notice as mentioned below:

- To appoint Dr. Sethurathnam Ravi (DIN: 00009790) as a Non-Executive Independent Director of the Company for an initial term of 5 (five) years.
- To appoint Mr. Rajiv Pritidas Kakodkar (DIN:01519590) as Non-Executive Independent Director of the Company for an initial term of 5 (five) years.
- To appoint Ms. Priyanka Chigurupati, (DIN:01793431) as a Whole-time Director of the Company for a term of 5(five) years.

The notice of Postal Ballot is enclosed herewith for your information and records. The Company has engaged the services of M/s. KFin Technologies Limited for providing the e-voting facility and the schedule of events for the postal ballot are provided below:

Sl. No	Activity	Date
1.	Cut-off date for sending a notice to the shareholders	February 23, 2024
2.	Voting start date	March 04, 2024
3.	Voting end date	April 02, 2024
4.	Scrutinizers report	On or before April 03, 2024
5.	Declaration of results	On or before April 03, 2024

Thanking you,

**FOR GRANULES INDIA LIMITED**

**(CHAITANYA TUMMALA)  
COMPANY SECRETARY &  
COMPLIANCE OFFICER**





## Granules India Limited

(CIN : L24110TG1991PLC012471)

**Regd. Office:** 2nd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad, Telangana - 500 081  
**Web:** www.granulesindia.com, **Email:** investorrelations@granulesindia.com **Tel:** +91-40- 69043500

### POSTAL BALLOT NOTICE

#### Notice pursuant to Section 110 of the Companies Act, 2013

**Dear Members,**

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) & circulars issued in this regard and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the approval from the Members of Granules India Limited (“Company”) is sought through Postal Ballot only by voting through electronic means (“remote e-voting”), for the business as mentioned below in the notice.

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, a physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions related to e-voting are appended to this Notice. Members are requested to peruse the following proposed resolutions along with the explanatory statement and thereafter record their assent or dissent by means of e-voting system only, provided by the Company.

Pursuant to Section 102 and other applicable provisions of the Act, an explanatory statement pertaining to the proposed resolutions setting out the material facts and the reasons thereof forms part of this Postal Ballot Notice (“Notice”).

#### **SPECIAL BUSINESS**

##### **ITEM NO.1:**

To appoint Dr. Sethurathnam Ravi (DIN: 00009790) as a Non-Executive Independent Director of the Company for an initial term of 5 (five) years pursuant to provisions of Sections 149,150 and 152 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16 (1)(b), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force, Dr. Sethurathnam Ravi (DIN: 00009790), who was appointed as an Additional Director of the Company with effect from January 23, 2024, pursuant to Section 161 of the Act and Article 87 of the Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for an initial term of 5 (five) consecutive years from January 23, 2024 to January 22, 2029.”

#### **ITEM NO.2:**

To appoint Mr. Rajiv Pritidas Kakodkar (DIN: 01519590) as a Non-Executive Independent Director of the Company for an initial term of 5 (five) years pursuant to provisions of Section 149, 150 and 152 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16 (1) (b), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Rajiv Pritidas Kakodkar (DIN: 01519590), who was appointed as an Additional Director of the Company with effect from February 20, 2024, pursuant to Section 161 of the Act and Article 87 of the Articles of Association of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the Listing Regulations, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for an initial term of 5 (five) consecutive years from February 20, 2024 to February 19, 2029.”

#### **ITEM NO.3:**

To appoint Ms. Priyanka Chigurupati, (DIN: 01793431) as a Whole-time Director of the Company for a term of 5(five) years pursuant to provisions of Sections 196,197 and 203 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to appoint Ms. Priyanka Chigurupati, (DIN: 01793431), who was appointed as an Additional Director of the Company with effect from January 23, 2024, as whole-time Director for a period of 5 (five) years from January 23, 2024 to January 22, 2029 and to designate her as Executive Director of the Company, who is liable to retire by rotation, on the terms and conditions including remuneration as set out below subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof;

#### **Terms and Conditions:**

##### **(a) Salary, Perquisites and Allowances per annum:**

<b>Particulars</b>	<b>Amount in Rs. Lakhs</b>
Salary, Perquisites and Allowances	200.00

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-tax Act, 1961 or any rules made thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. The Whole-Time Director is entitled to medical reimbursement as per the policy of the Company for senior managerial executives.

**(b)** The Company’s contribution to provident fund, superannuation or annuity fund, if any to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

**(c) Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging during business trips and provision of the car(s) for use on the Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

**(d) General:**

- (i) The Whole-Time Director will perform her duties with regard to the work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board and or the Managing Director from time to time.
- (ii) The Whole-Time Director shall adhere to the Company's Code of Conduct.
- (iii) The office of the Whole-Time Director may be terminated by the Company or by her by giving 6 (Six) months prior notice in writing.

**"RESOLVED FURTHER THAT** in case of the adequacy of profits, Ms. Priyanka Chigurupati be paid such commission which, together with salary, allowances and perquisites shall not exceed 0.50 % of the net profits of the Company calculated in accordance with the provisions of section 198 of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year during her tenure, the Company shall pay to Ms. Priyanka Chigurupati, the remuneration by way of salary, perquisites, commission or any other allowances as specified in the above resolution and in accordance with the limits specified under section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Ministry of Corporate Affairs from time to time in this regard, as a minimum remuneration."

**"RESOLVED FURTHER THAT** Ms. Priyanka Chigurupati, Whole Time Director shall not be paid sitting fees for attending meetings of the Board of Directors or any Committee(s) thereof."

**By order of the Board of Directors**

Place : Hyderabad  
Date : February 19, 2024

**Chaitanya Tummala**  
Company Secretary

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts of the businesses specified above is annexed here.
2. The Company has appointed Mr. Dhanunjaya Kumar Alla, a Practicing Chartered Accountant, to act as the Scrutinizer, for conducting the remote e-voting process, fairly and transparently.
3. In Compliance with the aforesaid MCA Circulars and Circular issued by SEBI in this regard, Notice of the Postal Ballot is being sent only through electronic mode to those members whose email addresses are registered with the Company or Depository Participant(s). Members may view/download the Postal Ballot Notice available on the Company's website at [www.granulesindia.com](http://www.granulesindia.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 on the website of M/s. KFin Technologies Limited, Registrar and Share Transfer Agent (RTA) at [www.kfintech.com](http://www.kfintech.com).
4. The Members, whose names appear in the register of members as of Friday, February 23, 2024, being the cut-off date, are entitled to vote on the resolutions outlined in this Notice. In compliance with provisions of Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is providing an e-voting facility to all the Members of the Company. For this purpose, the Company has engaged M/s. KFin Technologies Limited, RTA of the Company for facilitating e-voting to enable the Members to cast their votes electronically.
5. All the material documents referred to in Explanatory Statements shall be available for inspection through electronic mode, basis the request being sent by Members via email id: [investorrelations@granulesindia.com](mailto:investorrelations@granulesindia.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
6. The voting rights of Members shall be in proportion to their holding in the paid-up equity share capital of the Company as of Friday, February 23, 2024, being the cut-off date fixed for the purpose.
7. The voting period begins at 9.00 am IST on Monday, March 04, 2024 and ends at 05.00 pm IST on Tuesday, April 02, 2024. The e-voting module shall be disabled by M/s. KFin Technologies Limited for voting thereafter.
8. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny and the results of the voting on the resolutions proposed in the Postal Ballot will be announced by Wednesday, April 03, 2024 and shall be deemed to have been passed on Tuesday, April 02, 2024, being the last date specified by the Company for e-voting.
9. The declared results along with the report of the scrutinizer shall be submitted to the BSE Limited and National Stock Exchange Limited and shall be uploaded on the website of the Company at [www.granulesindia.com](http://www.granulesindia.com), website of M/s. KFin Technologies Limited [www.evoting.kfintech.com](http://www.evoting.kfintech.com)
10. The instructions to Shareholders for e-voting are as under:
  - a) Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
  - b) Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

c) The Details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to Kfintech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in damat mode.

**Details on Step 1 are mentioned below:**

**Login method for remote e-Voting for Individual shareholders holding securities in demat mode**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li><b>1. User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>i). Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii). Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>iii). On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>iv). Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li><b>2. User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>i). To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii). Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii). Proceed with completing the required fields.</li> <li>iv). Follow steps given in points 1</li> </ol> </li> <li><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>i) 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 the e-voting system is launched, click on the “<b>Login</b>” icon, available under the ‘<b>Shareholder/Member</b>’ section.</li> <li>ii). A new screen will open. Enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page.</li> <li>iii). Click on options available against the Company name or e-voting service provider - Kfintech and you will be re-directed to the e-voting service provider website for casting your vote during the remote e-voting.</li> </ol> </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li><b>1. Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>i). URL to login to Easi/Easiest: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi.</li> <li>ii). Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication.</li> <li>iii). After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on Kfintech to cast your vote.</li> </ol> </li> <li><b>2. User not registered for Easi/Easiest</b> Option to register for Easi / Easiest is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> . Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.</li> </ol>

Type of shareholders	Login Method
	<p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>i). Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii). Provide your demat Account Number and PAN No.</p> <p>iii). System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>iv). After successful authentication, user will be provided links for the respective ESP, i.e <b>KFintech</b> where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>i). You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>ii). Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>iii). Click on options available against company name or e-Voting service provider – <b>KFintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the remote e-Voting period without any further authentication.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please 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.: <b>022-4886 7000</b> and <b>022-2499 7000</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>1800 22 55 33</b>

**Details on Step 2 are mentioned below:**

**II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
  - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In the case of the Demat account, the User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on "LOGIN".
  - iv. You will now reach the 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 the 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., ‘Granules India Limited’ and click on “Submit” .
  - 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 shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member 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. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat account.
  - 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 (s), 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., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer’s email id dhanu.a@dhara.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name\_Event No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not registered their email address and in consequence, the Notice of Postal Ballot and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://karisma.kfintech.com/emailreg>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Notice of Postal Ballot and the e-voting instructions.
  - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**By order of the Board of the Directors**

Place : Hyderabad  
Date : February 19, 2024

**Chaitanya Tummala**  
Company Secretary



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO.1:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Dr. Sethurathnam Ravi (DIN: 00009790), as an Additional Director categorized as Non- executive Independent Director on the Board of the Company, with effect from January 23, 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 87 of the Articles of Association of the Company.

He is eligible to be appointed as an Independent Director for an initial term of up to (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Dr. Sethurathnam Ravi signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from him. He shall hold office up to three months from the date of appointment by the Board of Directors.

In the opinion of the Board, he fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and the Listing Regulations for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 or by the order of the SEBI or any other authority and he has given his consent to act as a Director.

Dr. Sethurathnam Ravi has a doctorate in finance and is a practising Chartered Accountant, having over 34 years of experience. He holds a diploma in Information System Audit (DISA) and is an Associate Member of the Association of Certified Fraud Examiners (CFE), USA. He is also registered as an Insolvency Resolution Professional.

He is the Founder of Ravi Rajan & Co. LLP, a Chartered accountancy firm specialising in Forensic and Insolvency assignments, Finance & Management, Turnaround Strategies, Business Valuations, Brand and Share Valuation, Assurance, Audit and Taxation.

Dr. Ravi is Chairman of Tourism Finance Corporation of India Limited and of Spacenet Enterprises India Limited. He also serves on the boards of Aditya Birla Health Insurance Company Limited., Aditya Birla ARC Limited, 360 One Asset Management Limited, PCBL Limited, Usha Martin Limited, EbixCash Limited, BillMart Fintech Limited, etc.

He has served as the Chairman and Director of BSE Limited and Chairman and Director of UTI Trustee Company Private Limited.

Dr. Ravi was a member of SEBI's Takeover Panel as well as its Mutual Fund Advisory Committee.

He was also a Member of the Working Group Formed by the Reserve Bank of India for the preparation of the Draft Government Securities Regulations within the Framework of the Government Securities Bill 2004.

Over the span of his career, Dr. Ravi has served on the boards of more than 45 Companies, across various sectors.

Details of Dr. Sethurathnam Ravi are provided in the "Annexure" to the Notice.

The Board recommends the resolution to be passed as a **Special Resolution** as set out in Item No.1 of the notice for your approval.

### ITEM NO.02:

In view of the completion of the tenure of Mr. Arun Rao Akinepally, Independent Director on March 31, 2024 and to meet the criteria of independence as per regulation 17(1)(b) of the SEBI Listing Regulations i.e., half of the Board of the Company shall consist of Independent Directors, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Rajiv Pritidas Kakodkar (DIN: 01519590), as an Additional Director categorized as Non-Executive Independent Director of the Company, with effect from February 20, 2024 under Section 149, 150 and 152 of the Companies Act, 2013 and Article 87 of the Articles of Association of the Company.

He is eligible to be appointed as an Independent Director for an initial term of up to (5) five consecutive years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Rajiv Pritidas Kakodkar signifying his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from him. He shall hold office up to three months from the date of appointment by the Board of Directors.

In the opinion of the Board, he fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and Listing Regulations for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 or by the order of the SEBI or any other authority and he has given his consent to act as a Director.

Mr. Rajiv Pritidas Kakodkar has over 40 years of experience in the Indian pharmaceutical industry. He holds a Bachelor of Pharmacy degree from the University of Mumbai, and an MBA from the Stuart School of Business - Illinois Institute of Technology, USA.

Mr. Kakodkar's areas of expertise include global sourcing, indenting, trading and distribution of pharmaceutical ingredients. He founded Daiwat Chemicals in 1983 which began as an exclusive representative and indent sales agent of a French multinational. Over the decades, he has been involved in the sourcing of drug substances from India on behalf of multiple innovators and generic pharmaceutical Companies, as well as worldwide distributors of APIs.

Through this long association with the industry, he has had a first-hand view of its evolution from technocrat-driven single-product factories to world-class, multi-workshop facilities with all the requisite regulatory approvals. He owns and operates businesses in India and Singapore.

He is also serving as an Independent Director on the Board of Directors of Indoco Remedies Limited and Vasundhara Rasayans Limited.

Details of Mr. Rajiv Pritidas Kakodkar are provided in the "Annexure" to the Notice.

The Board recommends the resolution to be passed as a **Special Resolution** as set out in Item No.2 of the notice for your approval.

#### **ITEM NO.03:**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Priyanka Chigurupati, (DIN: 01793431), as an Additional Director categorized as Executive on the Board of the Company for a term of 5 (Five) years from January 23, 2024 to January 22, 2029. She shall hold office up to three months from the date of appointment by the Board of Directors.

Ms. Priyanka Chigurupati satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for her appointment. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 or by the order of the SEBI or any other authority and she has given her consent to act as a Director.

Ms. Priyanka Chigurupati is the Executive Director of Granules Pharmaceuticals, Inc.(GPI) & Granules USA, Inc., (GUSA) and is responsible for the US Generics business. She holds a Bachelor of Science degree in Business Management from Case Western Reserve University (US). Within Granules, Ms. Chigurupati has served in various capacities across multiple divisions, including Sales & Marketing, Portfolio, Strategy & Investor Relations. In 2012, Priyanka joined Granules India as a Divisional Manager in Hyderabad. Over time, she progressed to become the Executive Vice President of Corporate Strategy and Business Development for Granules in 2016.

Her invaluable contributions have been pivotal in driving the Company's growth and expanding the Company's presence in the US market, which now accounts for over 50% of the overall business of the Company. She has demonstrated outstanding leadership in building the GPI business from scratch and successfully establishing the entire GPI organization in the US, solidifying the Company's position as a key player in the industry. Under her leadership, business processes have been set up and streamlined and top-tier talent has been recruited across the divisions to build them towards a sustainable future.

The Board recommends the resolution to be passed as a **Special Resolution** as set out in Item No.3 of the notice for your approval.

**Annexure:**
**Details of the Directors seeking approval of the members:**

<b>Name of the Director</b>	<b>Dr. Sethurathnam Ravi</b>	<b>Mr. Rajiv Pritidas Kakodkar</b>	<b>Ms. Priyanka Chigurupati</b>
Date of Birth	12/07/1959	23/12/1956	13/01/1989
Qualification	FCA, DISA, M.com, Insolvency Resolution Professional, Member of Association of Certified Fraud Examiner (CFE), USA & Doctorate in Finance & Commerce.	Bachelor of Pharmacy degree from the University of Mumbai, and an MBA from the Stuart School of Business - Illinois Institute of Technology, USA.	Bachelor of Science degree in Business Management from Case Western Reserve University (US).
Experience and expertise in specific Functional areas	He has more than 34 years of experience in Forensic and Insolvency assignments, Finance & Management, Turnaround Strategies, Business Valuations, Brand and Share Valuation, Assurance, Audit and Taxation.	He has more than 40 years of experience in global sourcing, indenting, trading and distribution of pharmaceutical ingredients.	She has more than 12 years of experience in various capacities across multiple divisions including Sales & Marketing, Portfolio, Strategy & Investor Relations.
Brief Profile	Provided in the Explanatory Statement.	Provided in the Explanatory Statement.	Provided in the Explanatory Statement.
Relationship with other Directors and Key Managerial Personnel of the Company.	None	None	Ms. Priyanka Chigurupati is the daughter of Dr. Krishna Prasad Chigurupati, Chairman & Managing Director & Mrs. Uma Devi Chigurupati, Executive Director. She is the sister of Mr. Harsha Chigurupati, Executive Director.
Nature of appointment (appointment/reappointment)	Appointment	Appointment	Appointment
Terms and Conditions of appointment/reappointment.	Not liable to retire by rotation.	Not liable to retire by rotation.	Liable to retire by rotation.
Remuneration last draw by such person, if applicable and remunerations sought to be paid.	Not Applicable	Not Applicable	Not Applicable
Date of first appointment on the Board.	January 23, 2024	February 20, 2024	January 23, 2024

Name of the Director	Dr. Sethurathnam Ravi	Mr. Rajiv Pritidas Kakodkar	Ms. Priyanka Chigurupati
Number of shares held	Nil	Nil	18,18,683
Directorships of other Boards	<ol style="list-style-type: none"> <li>1. Aditya Birla ARC Limited</li> <li>2. Aditya Birla Health Insurance Company Limited</li> <li>3. Billmart Fintech Private Limited</li> <li>4. Ebixcash Limited</li> <li>5. 360 One Asset Management Limited (Formerly, IIFL Asset Management Limited)</li> <li>6. PCBL Limited</li> <li>7. S. Ravi Financial Management Services Private Limited</li> <li>8. Spacenet Enterprises India Limited</li> <li>9. Tourism Finance Corporation of India Limited</li> <li>10. Usha Martin Limited</li> <li>11. Usha Martin UK Limited, United Kingdom</li> </ol>	<ol style="list-style-type: none"> <li>1. Indoco Remedies Limited</li> <li>2. Vasundhara Rasayans Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Granules Life Sciences Private Limited</li> <li>2. Chigurupati Technologies Private Limited</li> <li>3. UPIT Developing Technologies Private Limited</li> <li>4. Granules USA, Inc.</li> <li>5. Granules Pharmaceuticals, Inc.</li> </ol>
Membership / Chairmanship of Committees of other Boards	<p><b>Aditya Birla ARC Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee-Chairman</li> <li>• Nomination &amp; Remuneration Committee-Member</li> </ul> <p><b>Aditya Birla Health Insurance Company Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee-Chairman</li> </ul> <p><b>Ebixcash Limited</b></p> <ul style="list-style-type: none"> <li>• Nomination &amp; Remuneration Committee-Chairman</li> <li>• Audit Committee- Member</li> </ul> <p><b>360 One Asset Management Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee-Member</li> <li>• Risk Management Committee- Chairman</li> <li>• Nomination &amp; Remuneration Committee-Chairman</li> <li>• CSR Committee- Member</li> </ul>	<p><b>Indoco Remedies Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee-Member</li> <li>• Nomination and Remuneration Committee-Member</li> <li>• Risk Management Committee-Member</li> <li>• Stakeholders Relationship Committee-Chairman</li> </ul> <p><b>Vasundhara Rasayans Limited</b></p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee-Member</li> </ul>	None

Name of the Director	Dr. Sethurathnam Ravi	Mr. Rajiv Pritidas Kakodkar	Ms. Priyanka Chigurupati
	<p><b>Tourism Finance Corporation of India Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee- Member</li> <li>• Nomination &amp; Remuneration Committee- Special Invitee</li> <li>• CSR Committee- Chairman</li> <li>• Risk Management Committee- Chairman</li> <li>• Stakeholder Relationship Committee- Member</li> </ul> <p><b>Usha Martin Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee- Member</li> <li>• Nomination &amp; Remuneration Committee- Member</li> <li>• CSR Committee- Member</li> <li>• Risk Management Committee- Member</li> <li>• Stakeholder Relationship Committee- Member</li> </ul>		