



Divi's Laboratories Limited

March 04, 2024

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Stock Code: DIVISLAB

Stock Code: 532488

Dear Sir/ Madam,

Sub: Postal Ballot Notice

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to the outcome of meeting of the Board of Directors dated February 10, 2024, we herewith submit the Postal Ballot Notice dated February 10, 2024 (“Notice”) to seek approval of Members of the Company for the following resolutions:

| S. No | Description of the resolution | Resolution |
|--------------|---|---------------------|
| 1. | Reappointment of Prof. Sunaina Singh (DIN: 08397250) as an Independent Director of the Company | Special Resolution |
| 2. | Appointment of Dr. S. Devendra Rao (DIN: 10481393) as Whole-time Director, designated as ‘Whole-time Director (Manufacturing)’ of the Company and approval of the remuneration payable to him | Ordinary Resolution |
| 3. | Approval to hold and continue to hold office or place of profit by Mr. S. Swaroop Krishna in the Company | Ordinary Resolution |

The Notice is being sent through electronic mode only to those Members, whose email addresses are registered with the Company/Registrar and Transfer Agent/ Depositories and whose name are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, i.e Friday, March 01, 2024, seeking their approval as set out in the Notice.

The Company has engaged the services of Kfin Technologies Limited (‘Kfintech’) to provide remote e-voting facility to its Members. **The e-voting period commences on Wednesday, March 06, 2024, at 9:00 a.m. (IST) and ends on Thursday, April 04, 2024, at 5.00 p.m. (IST).** The e-voting shall be disabled by Kfintech for e-voting thereafter. Results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on or before Saturday, April 06, 2024.

Regd. Off. : Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, INDIA.

Tel : +91-40-6696 6300/400, Fax : 91-40-6696 6460., CIN : L24110TG1990PLC011854

E-mail : mail@divislabs.com, Website : www.divislabs.com



Divi's Laboratories Limited

The Postal Ballot Notice along with e-voting instructions is available on the Company's website at <https://www.divislabs.com> and on the website of Kfintech <https://evoting.kfintech.com>.

This is for your information and records.

Thanking you,

Yours faithfully,
For **Divi's Laboratories Limited**

M. Satish Choudhury
Company Secretary & Compliance Officer



DIVI'S LABORATORIES LIMITED

Regd. Off.: Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad – 500 032, Telangana, India, CIN: L24110TG1990PLC011854; Tel: 91-40-66966300, Fax: 91-40-66966460, E-mail: mail@divislabs.com, Website: www.divislabs.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (“the Act”), together with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred as the ‘MCA Circulars’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions, as set out hereunder, are proposed for approval of the Members of Divi’s Laboratories Limited (“Company”) through Postal Ballot by passing requisite resolutions, only by voting through electronic means (“remote e-voting” / “e-voting”).

The statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice (“Notice”) and additional information as required under the SEBI Listing Regulations is annexed to this Notice for your consideration.

In compliance with 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/Registrar and Transfer Agent (‘RTA’)/ Depositories. Accordingly, physical copy of the Notice along with 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 only take place through the remote e-voting system. The detailed procedure for remote e-voting is stated in the Notes forming part of this Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Company has engaged the services of Kfin Technologies Limited (“Kfintech”) to provide remote e-voting facility to its Members on the proposed resolutions. The detailed process and instructions for remote e-voting is stated in the Notes forming part of this Notice.

The Postal Ballot Notice will also be placed on the website of the Company (www.divislabs.com) and on the website of Kfintech (<https://evoting.kfintech.com>).



The Board of Directors has appointed Mr. V. Bhaskara Rao, a Practicing Company Secretary (Membership No.: FCS5939), or failing him Mr. S. Hari Kishore Babu, a Practicing Company Secretary (Membership No.: FCS11462) as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

Members are requested to read the instructions for casting their votes electronically by referring Notes of this Notice. The votes can be cast during the following voting period:

| | |
|---------------------------|--|
| Commencement of e-voting: | 9.00 a.m. (IST) on Wednesday, March 06, 2024 |
| End of e-voting: | 5.00 p.m. (IST) on Thursday, April 04, 2024 |

The Scrutiniser will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Saturday, April 06, 2024. The said results along with the Scrutiniser's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://www.divislab.com/> and on the Kfintech's website <https://evoting.kfintech.com>.

SPECIAL BUSINESS:

1. Reappointment of Prof. Sunaina Singh (DIN: 08397250) as an Independent Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board of Directors, Prof. Sunaina Singh (DIN: 08397250), who holds office as an Independent Director up to March 27, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby reappointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from March 28, 2024 up to March 27, 2029.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. Appointment of Dr. S. Devendra Rao (DIN: 10481393) as Whole-time Director, designated as 'Whole-time Director (Manufacturing)' of the Company and approval of the remuneration payable to him

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

“RESOLVED THAT Dr. S. Devendra Rao, (DIN: 10481393), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company, designated as ‘Whole-time Director (Manufacturing)’, effective from February 10, 2024 and who holds office as an Additional Director, up to the date of forthcoming Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) (including any modification or re-enactment thereof) and the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and such other consents and permissions as may be necessary, and approval and recommendation of the Nomination and Remuneration Committee, and that of the Board of Directors, approval of the Members of the Company be and is hereby accorded for the appointment and terms of the appointment including remuneration of Dr. S. Devendra Rao, (DIN: 10481393), as the Whole-time Director designated as ‘Whole-time Director (Manufacturing)’ of the Company, for a term of five consecutive years commencing from February 10, 2024 upto February 09, 2029, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Postal Ballot Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Dr. S. Devendra Rao, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Act or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. Approval to hold and continue to hold office or place of profit by Mr. S. Swaroop Krishna in the Company

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or reenactments thereof) and in accordance with the approval and recommendation of the Audit Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded for

continuation of the employment / appointment of Mr. S. Swaroop Krishna, who is working in the Company since April, 2014, and has become a related party after appointment of Dr. S. Devendra Rao as Additional Director designated as Whole-time Director (Manufacturing) effective from February 10, 2024, to hold and continue to hold an office or place of profit as Senior Manager (Engineering) of the Company w.e.f. February 10, 2024 on a monthly remuneration of ₹3,02,500/- (Rupees Three Lakh Two Thousand Five Hundred only) including allowances as may be structured by the Company from time to time, with the usual benefits and perquisites including bonus, ex-gratia, retirement gratuity, provident fund benefits, earned leave encashment and employee stock options, periodic revisions of designation and/or remuneration, increments, or any other benefits, as may be conferred by the Company as applicable to employees occupying similar positions in the said management cadre as per the general policy of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company including any Board Committee as may be authorized in this regard be and are hereby authorised to do all such acts, matters, deeds and things in order to give effect to the above resolution.”

**By Order of the Board of Directors
for Divi's Laboratories Limited**

Place: Hyderabad
Date: February 10, 2024

Sd/-
M. Satish Choudhury
Company Secretary & Compliance Officer
Membership No. F12493

Registered Office:

Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills,
Gachibowli, Hyderabad - 500 032, Telangana, India.
CIN: L24110TG1990PLC011854
Tel: 91-40-23786300, Fax: 91-40-23786460
e-mail: mail@divislabs.com

Notes:

1. The Explanatory Statement pursuant to Section 102 and 110 of the Act read with applicable Rules setting out all material facts of the businesses specified above is annexed hereto. Brief profiles and other additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment, are also annexed to the Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on Friday, March 01, 2024 (“Cut-Off Date”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website, <https://www.divislabs.com>, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited, www.nseindia.com and on the website of Kfin Technologies Limited <https://evoting.kfintech.com>.

4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://www.divislabs.com/investor-relations/shareholders-contact/#downloads>) duly filled and signed along with requisite supporting documents to Kfin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
5. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Notice for information purpose only.
6. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Notice.
7. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, March 06, 2024 and ends at 5:00 p.m. (IST) Thursday, April 04, 2024.

The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by Kfintech upon expiry of the aforesaid period.
8. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Thursday, April 04, 2024.
9. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to cs@divislabs.com from their registered email address mentioning their names, folio numbers, DP ID and Client ID during the period.
10. The resolutions passed by the Members through Postal Ballot will be deemed to have been passed as if they have been passed at a general meeting of the Members.

11. PROCESS FOR REMOTE E-VOTING:

I. E-voting Facility:

In compliance with Section 108, 110 and other applicable provisions of the Act and Rules made thereunder and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide remote e-voting facility to the members, to enable them to cast their vote electronically. The Company has engaged the services of Kfin Technologies Limited for providing remote e-voting facility to all its members.

The manner of voting, including remote voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the

Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address is explained in the instructions given herein below.

The Members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, March 01, 2024** (the “Cut-off Date”) will be considered for the purpose of remote e-voting. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

The remote e-voting facility will be available during the following voting period:

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|---|---|
| Commencement of remote e-voting: | 9:00 a.m. (IST) on Wednesday, March 06, 2024 |
| End of remote e-voting: | 5:00 p.m. (IST) on Thursday, April 04, 2024 |

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Kfintech upon expiry of the aforesaid period.

Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

II. Remote e-voting:

A. Information and instructions for ‘remote e-voting’ by Individual Shareholders holding shares of the Company in demat mode:

As per circular dated December 09, 2020 of SEBI on e-voting facility provided by listed entities, **all individual shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.** The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

| Procedure to login through websites of Depositories | |
|---|--|
| National Securities Depository Limited (“NSDL”) | Central Depository Services (India) Limited (“CDSL”) |
| <p>1. User already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <ul style="list-style-type: none"> i. Type in the browser / Click on the following e-services link: https://eservices.nsdl.com ii. Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section. iii. A new page will open. Enter your User ID and Password for accessing IDeAS. iv. On successful authentication, you will enter your IDeAS service login. Click on “Access to e-voting” under Value Added Services on the panel available on the left hand side. v. Click on “Active E-voting Cycles” option | <p>1. Existing user who have opted for Easi / Easiest facility of CDSL may follow the following procedure:</p> <ul style="list-style-type: none"> i. Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox) ii. Enter your User ID and Password for accessing Easi / Easiest. iii. You will see Company Name: “Divi’s Laboratories Limited” on the next screen. Click on the e-voting link available against Divi’s Laboratories Limited or select e- |

| | |
|---|--|
| <p>under E-voting.</p> <p>vi. You will see Company Name: “Divi’s Laboratories Limited” on the next screen. Click on the e-voting link available against Divi’s Laboratories Limited or select e-voting service provider “Kfintech” and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.</p> | <p>voting service provider “Kfintech” and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.</p> |
| <p>2. Users not registered for IDEAS e-Services facility of NSDL may follow the following procedure:</p> <p>i. To register, type in the browser / Click on the following e-services link: https://eservices.nsdl.com</p> <p>ii. Select option “Register Online for IDEAS” available on the left hand side of the page</p> <p>iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.</p> <p>iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p> | <p>2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</p> <p>i. To register, type in the browser / Click on the following link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.</p> <p>iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.</p> |
| <p>3. Users may directly access the e-voting module of NSDL as per the following procedure:</p> <p>i. Type in the browser / Click on the following link: https://www.evoting.nsdl.com/</p> <p>ii. Click on the button “Login” available under “Shareholder/Member” section.</p> <p>iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL’s e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.</p> <p>iv. On successful authentication, you will enter the e-voting module of NSDL. Click on “Active E-voting Cycles” option under E-voting. You will see Company Name: “Divi’s Laboratories Limited” on the next</p> | <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <p>i. Type in the browser / Click on the following links: www.cdslindia.com/ / https://www.evotingindia.com</p> <p>ii. Provide Demat Account Number and PAN</p> <p>iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.</p> <p>iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-voting link available against Divi’s Laboratories Limited or select e-voting service provider “Kfintech” and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.</p> |

| | |
|---|--|
| <p>screen. Click on the e-voting link available against Divi's Laboratories Limited or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.</p> | |
|---|--|

Procedure to login through their demat accounts / Website of Depository Participant

i. Individual shareholders holding shares of the Company in Demat mode can access e-voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL.

ii. An option for "e-voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-voting" and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable).

iii. Click on the e-voting link available against "Divi's Laboratories Limited" or select e-voting service provider "Kfintech" and you will be re-directed to the e-voting page of Kfintech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use 'forgot user ID' and 'forgot password' option available on the websites of the Depositories / Depository participants.

| Contact details in case of any technical issues NSDL website | Contact details in case of any technical issues CDSL website |
|---|--|
| Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

B. Information and instructions for 'remote e-voting' by (i) Shareholders other than individuals holding shares of the Company in demat mode and (ii) All shareholders holding shares in physical mode:

1. In case a Member receives an e-mail from the Company / Kfintech i.e. for Members whose e-mail address is registered with the Company / Depository Participant(s):

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (User ID and password provided in the e-mail). The E-voting Event Number+Folio No. or DP ID Client ID will be your User ID. If you are already registered with Kfintech for e-voting, you can use the existing password for logging-in. If required, contact toll-free numbers 1800-309-4001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on your existing password.
- 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 "EVEN" for Divi's Laboratories 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 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 (s), you will not be allowed to modify your vote.
 - xii. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board Resolution / Power of Attorney / Authorization Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution /Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to bhaskararaoandco@gmail.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 Even."
2. **In case of a Member whose e-mail address is not registered / updated with the Company / Kfintech / Depository Participant(s), please follow the following steps to generate your login credentials:**
- i. Members who have not registered / updated their e-mail address, are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://www.divislab.com/investor-relations/shareholders-contact/#downloads>) duly filled and signed along with requisite supporting documents to Kfin Technologies

Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.

- ii. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) with which they maintain their demat accounts.
- iii. After due verification, the Company / Kfintech will forward your login credentials to your registered e-mail address.
- iv. Follow the instructions at II(b)(1) (i) to (xii) to cast your vote.
- v. Members can also update their mobile number and e-mail address in the “user profile details” in their e-voting login on <https://evoting.kfintech.com>.

C. Any Member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from Kfintech in the manner as mentioned below:

- i. If e-mail address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate password.
- ii. Member may call on Kfintech’s toll-free number 1800309 4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days).
- iii. Member may send an e-mail request to einward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.
- iv. If the Member is already registered with Kfintech’s e-voting platform, then he / she / it can use his / her / its existing password for logging-in.

D. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact at the details mentioned below for any e-voting related clarification/grievances:

Mr. P Nageswara Rao, Manager,
KFin Technologies Limited
(Unit: Divi's Laboratories Limited)
Selenium Tower B, Plot 31-32, Gachibowli, Financial District,
Nanakramguda, Hyderabad - 500 032
Phone No. 040 – 67161526
Toll free No. 1800-309-4001
(from 9 a.m. (IST) to 6 p.m. (IST) on all working days)
e-mail: einward.ris@kfintech.com or evoting@kfintech.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 ("THE ACT") SETTING OUT ALL THE MATERIAL FACTS PERTAINING TO ABOVE MENTIONED RESOLUTIONS:

Item No. 1 - Reappointment of Prof. Sunaina Singh (DIN: 08397250) as an Independent Director of the Company

Prof. Sunaina Singh (DIN: 08397250) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with applicable rules by the Board of Directors, effective March 28, 2019, to hold office up to March 27, 2024. The Members, at the Annual General Meeting (AGM) held on August 23, 2019, had approved the same. She is due for retirement from the first term as an Independent Director on March 27, 2024. As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each. Prof. Sunaina Singh fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Nomination and Remuneration Committee (NRC) after taking into account the performance evaluation of Prof. Sunaina Singh during her first term of 5 (five) years and considering her knowledge, expertise, experience and contribution, and time commitment, has recommended to the Board her reappointment for a second term of 5 (five) years.

Prof. Sunaina Singh has demonstrated expert leadership in governance, administration and management, which will help in bringing independent judgment during Board deliberations and helps in strategic guidance and assists the Company in implementing the best corporate governance practices. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to reappoint Prof. Sunaina Singh as an Independent Director.

Based on the recommendation of the NRC, the Board recommended the reappointment of Prof. Sunaina Singh as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years effective from March 28, 2024 up to March 27, 2029.

The Company has received all statutory disclosures / declarations from Prof. Sunaina Singh, including:

- a. Consent in writing to act as director in Form DIR-2.
- b. Intimation in Form DIR-8 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and a declaration that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- c. Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and SEBI Listing Regulations.
- d. A notice in writing by a member proposing her candidature under Section 160(1) of the Act.

In the opinion of the Board and based on its evaluation, Prof. Sunaina Singh fulfils the conditions specified in the Act, and Rules made thereunder and SEBI Listing Regulations for her reappointment as an Independent Director of the Company and she is independent of the Management of the Company.

Brief profile of Prof. Sunaina Singh and the information as required under Regulation 36 of SEBI Listing Regulations and applicable Secretarial Standards is enclosed as Annexure to the Notice.

The draft letter for reappointment of Prof. Sunaina Singh as an Independent Director setting out the terms and conditions is available for inspection by Members at the Company through electronic mode.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further in terms of Regulation 25(2A) of the SEBI Listing Regulations, the appointment, reappointment or removal of an Independent Director shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the reappointment of Prof. Sunaina Singh requires the approval of the members by way of a special resolution.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17(1C) and 25(2A) of the SEBI Listing Regulations, the Company is seeking the approval of its members for reappointment of Prof. Sunaina Singh, as an Independent Director on the Board of the Company for a second term of five consecutive years effective from March 28, 2024 up to March 27, 2029 by way of a Special Resolution as set out in Item No. 1 above. She shall not be liable to retire by rotation. The Board is of the view that Prof. Sunaina Singh's appointment, as an Independent Director, will be in the interest of the Company, considering her rich experience, knowledge and expertise.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives except Prof. Sunaina Singh, to whom the resolution relates, is in any way concerned or interested, financially or otherwise, in the resolution. The relatives of Prof. Sunaina Singh may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolutions set forth in Item No. 1 of this Notice for approval of the members by way of a Special Resolution.

Item No. 2 - Appointment of Dr. S. Devendra Rao (DIN: 10481393) as Whole-time Director, designated as 'Whole-time Director (Manufacturing)' of the Company and approval of the remuneration payable to him

Dr. S. Devendra Rao (DIN: 10481393) joined the Company in February, 1995 and is working as Vice President (Manufacturing) heading the Unit 2 manufacturing facility. He has about 40 years of experience in pharmaceutical manufacturing. With the rich experience in the active pharma ingredient (API) manufacturing, Dr. Devendra has a great understanding of API industry and all related operations, strategic production planning and global business requirements. He is well acquainted with the latest pharma technologies, chemistry processes and emerging global manufacturing practices.

In view of Dr. S. Devendra Rao's significant contributions, a proposal was made to appoint him as a Whole-time Director. Based on the recommendation of Nomination and Remuneration Committee, the Board appointed Dr. S. Devendra Rao as an Additional Director - Whole-time Director of the Company, designated as 'Whole-time Director (Manufacturing)' effective from February 10, 2024, for a term of 5 years until February 09, 2029, subject to the approval of the Members of the Company. During his tenure as Director of the Company, he shall be subject to retirement by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

In accordance with Section 161(1) of the Companies Act, 2013 ('the Act'), Dr. S. Devendra Rao shall hold office as an Additional Director up to the date of forthcoming Annual General Meeting and is eligible to be appointed as a Director. However, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a written notice from a Member, proposing Dr. S. Devendra Rao's candidature for the office of Director, in terms of Section 160(1) of the Act, which has been duly reviewed and recommended by the Board of Directors to shareholders for approval.

Furthermore, the appointment of Dr. S. Devendra Rao as a Whole-time Director (Manufacturing) effective from February 10, 2024, and the terms and conditions of such appointment, including remuneration, are subject to the approval of the shareholders, as per the relevant provisions of the Companies Act, 2013, and SEBI Listing Regulations.

Induction of Dr. S. Devendra Rao as Whole-time Director will bring his valuable experience and expertise related to pharmaceutical manufacturing and technology to the Board. The Board recommends the approval of Members for appointment of Dr. S. Devendra Rao as Whole-time Director (Manufacturing) of the Company as set out in the resolution above.

Brief profile of Dr. S. Devendra Rao and the information as required under Regulation 36 of SEBI Listing Regulations and applicable Secretarial Standards and specific details regarding his areas of expertise is enclosed as Annexure to this Notice.

The principal terms and conditions of appointment of Dr. S. Devendra Rao as Whole-time Director (Manufacturing), including his remuneration are as follows:

Nature of Duties:

Dr. S. Devendra Rao shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Managing Director and/or the Board of Directors from time to time and communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Chief Executive Officer, Managing Director and the Board in connection with and in the best interest of the business of the Company.

He will oversee the manufacturing operations, compliance of applicable laws with respect to manufacturing and quality standards, production planning, new projects planning and execution beside such other duties as may be assigned to him.

Broad particulars of the terms of remuneration payable to Dr. S. Devendra Rao are as under:

Salary, perquisites and other allowances:

1. Monthly salary of ₹24,96,489/- (Rupees Twenty-Four Lakh Ninety Six Thousand Four Hundred Eighty Nine only) including allowances as may be structured by the Company from time to time.
2. In addition to the aforesaid salary, he shall be entitled to following Perquisites:
 - i. Medical insurance premium and Personal accident insurance premium for self and family as per Company policy.
 - ii. Contribution towards pension scheme or superannuation fund or provident fund as per Company's policy.
 - iii. Gratuity and encashment of un-availed leave as per the rules of the Company.
 - iv. Ex-gratia, Employees Stock Options and other benefits as per rules of the Company.
 - v. All other payments in the nature of perquisites and allowances agreed by the Board of Directors from time to time.

Dr. S. Devendra Rao is eligible for periodic increments to salary, perquisites and allowances not exceeding 30% annually, as recommended by the Nomination and Remuneration Committee and approved by the Board based on the performance evaluation and Company's general compensation framework applicable to employees, after considering relevant factors.

Perquisites shall be evaluated as per the provisions of Income Tax Act, 1961 or any rules 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. However, contribution towards pension scheme, superannuation fund, provident fund to the extent these singly or together are not taxable under the Income Tax law, gratuity and encashment of un-availed leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included in the aforesaid perquisites limit.

However, the aggregate monetary value of the perquisites in any year shall not exceed 50% of his annual salary including allowances for the year.

Reimbursement of expenses:

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

Minimum remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Director, the Company does not have profits or its profits are inadequate, the Company will pay salary, perquisites and allowances not exceeding the maximum limits as prescribed under Section II, Part II of Schedule V of the Act as amended from time to time as minimum remuneration to Dr. S. Devendra Rao.

Aggregate remuneration:

The aggregate of remuneration, any remuneration based on net profits, and perquisites/benefits including contribution towards provident fund, superannuation fund, gratuity fund, payable to Dr. S. Devendra Rao, individually or to all Whole-time Directors of the Company taken together, shall not exceed during any financial year 5% / 10% of profits of the Company calculated in accordance with the provisions of Sections 198 of the Act.

Dr. S. Devendra Rao has given his consent to act as a director. He confirmed that he satisfies all the conditions set out in Part –I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act, for being eligible for appointment as a whole-time director of the Company and he is not disqualified from being a Director in terms of Section 164 of the Act.

He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act read with Regulation 17 of Listing Regulations, the terms of appointment and remuneration of Dr. S. Devendra Rao as Whole-time Director (Manufacturing) of the Company for a period of 5 (Five) years, effective from February 10, 2024 as specified above, are now placed before the Members for their approval.

The above may be treated as a written memorandum setting out the terms of appointment of Dr. S. Devendra Rao under Section 190 of the Act.

Dr. S. Devendra Rao is interested in the resolution set out in Item No. 2 of the Notice, as the same relates to his appointment and remuneration payable to him. The relatives of Dr. S. Devendra Rao may also 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 in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set forth in Item No.2 of this Notice for approval of the members by way of an Ordinary Resolution.

Item No. 3 - Approval to hold and continue to hold office or place of profit by Mr. S. Swaroop Krishna in the Company

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, require prior approval of the Company by way of an Ordinary Resolution for appointment of a related party to any office or place of profit in the Company at a monthly remuneration exceeding ₹2.50 lakhs.

Members may note that Mr. S. Swaroop Krishna, aged 32 years, son of Dr. S. Devendra Rao whose appointment is proposed as Whole-time Director (Manufacturing), has been working with the Company since April, 2014 and is currently working as Senior Manager (Engineering).

Mr. S. Swaroop Krishna has done his Bachelor of Mechanical Engg., from Anil Neerukonda Institute of Technology and Sciences (affiliated to Andhra University) in the year 2013. He is a certified PCS-7 Engineer from Siemens and Certified in AutoCad, Cativa V7 and has been trained in 3D modelling and simulation using Solid Works; and in scaleup software like Dynochem and Chemdraw. He started his career in the year 2014 as Engineer and is currently Senior Manager – Engineering [Engineering Services, Automation systems and Utility Management] at Unit-I of the Company.

He is responsible for Engineering Services, Automation Systems, Utilities Management, project coordination and interfacing between Process Development, Scaleup Engineering, Production Engineering, Piping and instrumentation, design, engineering and installation of appropriate equipment based on the flow chemistry, participation in team for response preparation and CAPA implementations for cGMP and EHSMS requirements besides operation and maintenance of utility supply systems.

In terms of Section 188 of the Act, Mr. S. Swaroop Krishna is a Related Party and holds office or place of profit, currently designated as Senior Manager (Engineering) and the Company proposes to continue to avail his services as per the terms as stated in the resolution and disclosed below.

The remuneration to Mr. S. Swaroop Krishna will be determined as per the Company policy on remuneration as is applied for its employees. Revision in the remuneration of the Company's employees follows an established industry practice and is reviewed periodically based on relevant market benchmarks and specific instances such as promotions etc. The remuneration payable to Mr. S. Swaroop Krishna and any changes to it will follow similar standards and practice as is done for all employees, to establish a fair and reasonable pay for him.

Since the remuneration payable to Mr. S. Swaroop Krishna is exceeding ₹2.50 lakhs per month, approval of members is sought for Mr. S. Swaroop Krishna to hold and continue to hold the office or place of profit in the Company, by way of an Ordinary Resolution.

The Audit Committee and the Board of Directors, at their meetings held on February 10, 2024 have accorded approval for Mr. S. Swaroop Krishna to hold and continue to hold the office or place of profit in the Company on the remuneration and other terms and conditions stated and as may be applicable, subject to the approval of Members of the Company.

The relevant details pertaining to the proposed related party transaction as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 issued by the Securities and Exchange Board of India are as follows:

| S.No. | Particulars | Details |
|-------|---|--|
| 1. | A summary of the information provided by the management of the listed entity to the audit committee as specified in the said Circular issued by the SEBI: | |
| | a. Name of the Related Party. | Mr. S. Swaroop Krishna |
| | b. Name of Director or Key Managerial Personnel who is related, if any. | Dr. S. Devendra Rao, Whole-time Director (Manufacturing) of the Company. |
| | c. Nature of relationship. | Mr. S. Swaroop Krishna is son of Dr. S. Devendra Rao. |
| | d. Nature, material terms, monetary value and particulars of the contract or arrangements. | <p>Mr. S. Swaroop Krishna has been working with the Company since April, 2014 and is currently working as Senior Manager (Engineering).</p> <p>Particulars of present monthly salary and allowances paid to Mr. S. Swaroop Krishna is as follows:</p> <p>Gross monthly pay is ₹3,02,500/- including allowances, beside increments and other benefits as per Company's policy applicable to all employees of the Company.</p> <p>His employment terms include notice period, retirement, entitlement for bonus, ex-gratia, retirement gratuity, provident fund benefits, earned leave encashment and employee stock options, periodic revisions of designation and/or remuneration, increments or any other benefits as may be conferred by the Company as applicable to employees occupying similar positions in the said management cadre as per the general policy of the Company.</p> |
| 2. | Justification for why the proposed transaction is in the interest of the listed entity. | <p>Mr. S. Swaroop Krishna has successfully implemented projects for automation of production facilities involving process consisting of more than 30 processing equipment and over 2000 instruments.</p> <p>He is responsible for Engineering Services, Automation Systems, Utilities Management, project coordination and interfacing between Process Development, Scaleup Engineering, Production Engineering, Piping and instrumentation, design, engineering and installation of appropriate equipment based on the flow chemistry, participation in team for response preparation and CAPA implementations for cGMP and EHSMS requirements besides operation and maintenance of utility supply systems.</p> |

| | | |
|----|---|---|
| | | The Company therefore believes that retaining the services of Mr. S. Swaroop Krishna would be in the interest of the Company. |
| 3. | Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) of the said Circular issued by the SEBI. | Not Applicable |
| 4. | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders. | Not Applicable |
| 5. | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis. | Not Applicable |
| 6. | Any other information that may be relevant. | Nil |

Dr. S. Devendra Rao, Whole-time Director (Manufacturing) is interested in the resolution set out in Item No. 3 of the Notice of Postal Ballot, as the same relates to appointment / the continuance of employment of his son Mr. S. Swaroop Krishna with the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the resolution.

In terms of the General Circular No. 30 / 2014 dated July 17, 2014 issued by the Ministry of Corporate Affairs, no member of the Company shall vote on this resolution, if such member is a related party in the context of the contract or arrangement for which the resolution is being passed. Accordingly, Mr. S. Swaroop Krishna, Dr. S. Devendra Rao and their relatives are deemed to be a related party and shall not vote on this resolution.

The Board recommends the resolution set forth in Item No.3 of this Notice for approval of the members by way of an Ordinary Resolution.

“ANNEXURE”

Additional information of Director(s) recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Prof. Sunaina Singh (DIN: 08397250)**Brief profile:**

Prof. Sunaina Singh is a distinguished academician and is widely acclaimed for her transformative leadership as change-maker with integrity in higher education, governance in the Asian region. With decades of expertise in delivering on challenges in executive management along with building organizational networks, research collaborations and policy creation as a strategic thought leader, she has held several leadership positions at national and international levels apart from serving as the Vice Chancellor of Nalanda University, a globally acclaimed historical university with the Ministry of External Affairs, Government of India. Prof. Singh is widely acclaimed as an institutional builder for remodelling university academic framework, infrastructure and governance architecture, as resilient, engaged and sustainable institutions for the 21st century.

She is/has been the Governing Board and Advisory Member on several distinguished National and International institutions, some of which include General Council Member, Sahitya Akademi, India's National Academy of Letters; Advisory Council Member Association of Universities of Asia and the Pacific (AUAP); Advisor, Research and Innovation committee, Association of Universities of Asia and the Pacific, 2021; Academic Advisor, National Cyber Safety and Security Standards (NCSS) 2020-; Board of Trustee, India Foundation (a think tank) 2019; Advisory Committee, Ministry of Social Justice & Empowerment, GoI 2021; Member, Governing Council of the Association of Indian Universities from 2021.

She has been conferred with many prestigious awards. Some noteworthy recent ones include 'Ambassador for Peace' by the Universal Peace Federation, South Korea, 2022; World's Best Emerging Leader by WRCINT & the Malcolm McDonald Academy, London, 2022; Leadership for Net Zero Endeavor Award by Indo-American Green University Network, New York, 2022; Innovation Leadership Award 2022 by IndiGlobal Media Network, Bengaluru, Jun 2022; Global Leader of the Year by Asia One London, 2022; Asian Award as a Woman Entrepreneur in Higher Education by Asia One, 2021; Conferred Honorary Professorship by the Oxford Union, 2020; Innovative Vice Chancellor of the Year, by Asia Today, 2020; Most Admired Woman in Education Sector, by Knowledge Review, 2019.

Prof. Sunaina Singh joined Board of Directors of Divi's Laboratories Limited as Independent Director effective from March 28, 2019. She is also serving as member of Stakeholders Relationship Committee and the Nomination and Remuneration Committee of the Company.

Age: 67 years

Nature of expertise in specific functional areas: Governance, Administration and Management.

Disclosure of relationships between directors inter-se: Nil

Directorships held in other companies: Nil

Memberships/Chairmanships of Committees in other companies: Nil

Listed entities from which he has resigned in the past three years: Nil

Shareholding in the Company: Nil

Terms and conditions of appointment: As per the resolution in Item No. 1 of this Notice read with explanatory statement. Draft letter of appointment setting out the terms and conditions is available for inspection by the members of the Company through electronic mode.

Remuneration proposed to be paid:

She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and annual remuneration as approved by the Board/Members from time to time, subject to the same not exceeding the limits specified under Section 197 of the Companies Act, 2013.

Members vide their resolution dated February 26, 2020 have approved to pay an annual remuneration of ₹20,00,000/- (Rupees Twenty Lakhs only) to each of the Non-Executive Directors of the Company, effective from 01 January, 2020, on pro-rata basis, in addition to the sitting fee.

Date of first appointment on Board: She joined the Board of Directors of Divi's Laboratories Limited on March 28, 2019.

Last drawn remuneration and number of Board meetings attended: The sitting fee and annual remuneration paid to Prof. Sunaina Singh in FY 2022-23 is ₹ 25,00,000/-. She attended 3 out of 4 Board meetings held during the financial year 2022-23.

The skills and capabilities required for the role and the manner in which the proposed person meets such requirements:

As per the Nomination and Remuneration Policy the skills/expertise/competencies required in the context of the Company's business are Governance, Administration and Management competencies. Prof. Sunaina Singh fulfils the said criteria. Please refer to her brief profile and nature of expertise in specific functional areas mentioned above.

Dr. S. Devendra Rao, (DIN: 10481393)**Brief profile:**

Dr. S. Devendra Rao did his Masters in Organic chemistry from Kurukshetra University, Haryana in the year 1985. He holds a doctorate in Organic Chemistry from GITAM (deemed University), Visakhapatnam. He started his career with M/s. Cheminor Drugs Limited (since merged with Dr. Reddys Laboratories Limited) as Production In-charge during the year 1985. He has joined M/s. Sumitra Pharmaceuticals and Chemicals Ltd., as Production Manager during the year 1990 and worked till the year 1992; and has subsequently been the Production Manager with M/s. Natco Laboratories Limited from the year 1992 till the year 1995.

Dr. Devendra joined the Company during the year 1995 as General Manager (Production) when the Company started its first manufacturing site at Choutuppal near Hyderabad, Telangana. He is currently the Vice President of the Company overseeing the manufacturing operations of Unit 2 of the Company at Visakhapatnam. He is responsible for manufacturing operations, production planning, material requirement planning for on-time supplies, equipment allocation for the diverse product portfolio based on the product-specific technical parameters, ensuring consistent compliance to good manufacturing practices, customer interaction, dealing with regulatory agencies and ensuring compliance to all applicable laws and quality standards, managing 12,000 employees, handling employee health and safe manufacturing operations, new projects planning and execution.

Age: 61 years

Nature of expertise in specific functional areas: With nearly 40 years of rich experience in the active pharma ingredient (API) manufacturing, Dr. Devendra has a great understanding of API industry and all related operations, strategic production planning and global business requirements. He is well acquainted with the latest pharma technologies, chemistry processes & emerging global manufacturing practices.

He will oversee the manufacturing operations, compliance of applicable laws with respect to manufacturing and quality standards, production planning, new projects planning and execution beside such other duties as may be assigned to him.

Disclosure of relationships between directors inter-se: Nil

Directorships held in other companies: Nil

Memberships/Chairmanships of Committees in other companies: Nil

Listed entities from which he has resigned in the past three years: Nil

Shareholding in the Company: 60,000 equity shares

Remuneration proposed to be paid: As per the resolution set out at Item No. 2 of this Notice read with the explanatory statement thereto.

Terms and conditions of appointment: As per the draft letter of appointment setting out the terms and conditions which is available for inspection by the members of the Company through electronic mode. The principal terms are stated in the Explanatory Statement above.

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended:

Dr. S. Devendra Rao joined the Board as Additional Director - Whole-time Director, designated as 'Whole-time Director (Manufacturing)' effective from February 10, 2024.

His last drawn gross remuneration as Vice-President (Production) is ₹2.60 crore for FY2022-23.

Number of Board meetings attended: Not applicable.

**By Order of the Board of Directors
for Divi's Laboratories Limited**

Place: Hyderabad

Date: February 10, 2024

Sd/-

**M. Satish Choudhury
Company Secretary & Compliance Officer
Membership No. F12493**

Registered Office:

Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills,
Gachibowli, Hyderabad - 500 032, Telangana, India.
CIN: L24110TG1990PLC011854
Tel: 91-40-66966300, Fax: 91-40-66966460
e-mail: mail@divislabs.com