

# NOTICE

**NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RPG LIFE SCIENCES LIMITED WILL BE HELD ON TUESDAY, AUGUST 31, 2021 AT 3.00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESS:**

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2021 and the Report of the Directors and Auditors’ thereon.
2. To declare dividend for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Harsh V. Goenka (DIN:00026726), who retires by rotation, and being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS:**

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

“RESOLVED THAT Mr. Rajat Bhargava (DIN:07752438), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 25, 2021 and who holds office up to the date of the forthcoming Annual General Meeting under Section 161 of the Companies Act, 2013, (“the Act”) and 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 under Section 160 of the Act from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation.

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

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory for the time being in force) read with Schedule IV to the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Ms. Zahabiya Khorakiwala (DIN:00102689), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and rules framed

thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing her candidature for the office of Director of the Company, and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for her further term of 5 (five) years from July 27, 2021 to July 26, 2026.

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

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments, modifications or re-enactments thereof for the time being in force), the Articles of Association of the Company, the resolutions passed by the Nomination and Remuneration Committee and the Board of Directors of the Company on April 30, 2021 and subject to requisite approvals, as may be required in this regard, the consent of the Shareholders of the Company be and is hereby accorded for re-appointment of Mr. Yugal Sikri (DIN: 07576560) as the Managing Director of the Company in a professional capacity, for a period from October 1, 2021 to April 30, 2024, not liable to retire by rotation, upon the terms, conditions and remuneration as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his aforesaid tenure), notwithstanding that such remuneration may exceed the limits prescribed under Section 197 of the Act.

RESOLVED FURTHER THAT the Board of Directors (which term shall always be deemed to include any Committee as constituted or to be constituted by the Board to exercise its powers including the powers conferred under this resolution) be and is hereby authorised to vary the terms of re-appointment including to vary the remuneration specified above from time to time as it deems fit and to the extent recommended by the Nomination and Remuneration Committee and in the manner as may be agreed between the Board and Mr. Yugal Sikri, without any further approval of the shareholders of the Company, provided that such

variation or increase, as the case may be, shall not exceed the limits approved by the shareholders in this resolution pursuant to Section 197 read with Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things including entering with Mr. Yugal Sikri, necessary agreement, deed(s) of amendment(s) or any such document(s), as the Board may consider necessary, proper and expedient for setting out all the terms and conditions of his appointment and remuneration (including the power to sub-delegate), in order to give effect to this Resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Kirit Mehta & Co. (Registration No. 000353), Cost Accountants, appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2022, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

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

**Notes:**

- In view of the continuing COVID-19 pandemic, to ensure social distancing norms, the Ministry of Corporate Affairs ("MCA") vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, and clarification Circular No.02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/ HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, (collectively referred to as 'SEBI Circulars') have permitted Companies to conduct AGM through Video Conferencing (VC) and Other Audio Visual Means (OAVM) without the physical presence of the Members at a Common Venue and has granted relaxation in respect of sending physical copies of the annual report to shareholders. The deemed venue of the Fourteenth AGM shall be the Registered Office of the Company. In terms of the said Circulars, the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Fourteenth Annual General Meeting of the Members is to be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith and also available at the Company's website [www.rpglifesciences.com](http://www.rpglifesciences.com)
- The relative Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under item nos. 4 to 7 set out above and details under Regulations 26(4) and 36(3) of the Listing Regulations and Paragraph 1.2.5 of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at the AGM are annexed hereto.
- Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- Institutional Members are encouraged to attend and vote at this AGM through VC/OAVM. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM or to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [rpgls.scrutinizer@gmail.com](mailto:rpgls.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled commencement time of the Meeting and window for joining the Meeting shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- As per the provisions of Clause 3.A.III. of the General Circular No. 20/2020 dated May 5, 2020, the matter of Special Business as appearing at item nos. 4 & 7 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forming part of this Notice.
- The Company has fixed Tuesday, August 17, 2021 as the Record Date for determining the entitlement of Members for payment of Dividend for the Financial Year ended on March 31, 2021, if approved at the AGM.

9. The dividend for the financial year March 31, 2021, as recommended by the Board, if approved by the shareholders, will be paid subject to deduction of tax at source, as applicable on or after Wednesday, September 1, 2021.

**For Members holding shares in Demat form:**

- i) The dividend shall be paid to those Members whose names stand registered in the Company's register of Members as Beneficial Owners as at the end of business day on Tuesday, August 17, 2021 as per the list to be furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").
- ii) Members may note that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agents cannot act on any request received directly from the Members holding shares in dematerialised mode for any change of bank particulars or bank mandates. Hence, such changes in Bank details, ECS mandate, address or e-mails are to be furnished by the Members to their Depository Participant only.

**For Members holding shares in Physical form:**

- i) The dividend shall be paid to those Members whose names stand registered in the Company's Register of Members as Members on the end of business day on Tuesday, August 17, 2021.
- ii) The Member(s) holding shares in physical form are requested to furnish, if not already furnished, their Bank Account number, the name of the Bank and the Branch ("Bank Mandate") (along with copy of the cancelled cheque leaf with the first named shareholder's name imprinted on the face of the cheque leaf) where they would like to deposit the dividend warrants for encashment. These details should be furnished by the first/sole shareholder, directly to the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited ('RTA') (Unit: RPG Life Sciences Limited), C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083, Tel: 022-49186270, Fax: 022-49186060, by quoting the folio number.

**10. Deduction of Tax on Dividend**

- i) Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and therefore the Company is required to deduct tax at source/withhold tax from dividend to be paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the provisions in the Income Tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).

- ii) A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source to Link Intime India Private Limited, the Company's RTA at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or by email to [rpplsdivtax@linkintime.co.in](mailto:rpplsdivtax@linkintime.co.in) by Tuesday, August 17, 2021. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- iii) Non-resident shareholders (including Foreign Institutional Investors -FIIs/ Foreign Portfolio Investors – FPIs) can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the same at <https://linkintime.co.in/formsreg/submissionof-form-15g-15h.html> or sending the same by email to [rpplsdivtax@linkintime.co.in](mailto:rpplsdivtax@linkintime.co.in). The aforesaid declarations and documents need to be submitted by the shareholders by Tuesday, August 17, 2021.
- iv) The formats of declarations, are available on the Company's website at [https://www.rpplifesciences.com/website/TDS\\_on\\_dividend\\_communication.php](https://www.rpplifesciences.com/website/TDS_on_dividend_communication.php)

11. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The details of shares in Unclaimed Suspense Account and dematerialized are as follows:

Particulars	Number of Shareholders	Number of Shares
Aggregate no. as at April 1, 2020	72	8,008
No. of Shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account during the year	1	50
No. of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year	1	50
No. of Shareholders whose shares were transferred to Investor Education and Protection Fund during the year	0	0
Aggregate no. as at March 31, 2021	71	7,958

The voting rights on the shares outstanding in the suspense account as on March 31, 2021 shall remain frozen till the rightful owner of such shares claims the shares.

13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the Members during the AGM and all other documents referred to in the Notice and Explanatory Statements, will be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members can inspect the same by sending an email to [cosec@rpgls.com](mailto:cosec@rpgls.com).
14. Shareholders who have not encashed their dividend warrant for the previous years, may approach the Company or the Registrar & Share Transfer Agent and submit their claim for the said dividend. The amount of dividend remaining unclaimed for a period of seven (7) years shall be transferred to the Investor Education and Protection Fund as per the provisions of Section 125 of the Companies Act, 2013. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to the Company.
16. To support the "Green Initiative", we request Members, holding shares in demat form, to kindly register/update your email address with your respective Depository Participates. Further Members, holding shares in physical form, can kindly register/update your email address with the Registrar and Share Transfer Agents of the Company at [nt.helpdesk@linkintime.co.in](mailto:nt.helpdesk@linkintime.co.in). The registered email address will be used for sending future communications.
17. Instructions for e-voting and joining the AGM are as follows:
- A. Voting through electronic means (Remote e-voting):**
- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India, and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting system as well as voting on the day of the AGM will be provided by NSDL.
- ii. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 & January 15, 2021, The Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company / Depositories. The shareholders may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.rpglifesciences.com](http://www.rpglifesciences.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 NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- B. The instructions for shareholders voting electronically are as under:**
- i. The remote e-voting period begins on Saturday, August 28, 2021 (09.00 a.m. IST) and ends on Monday, August 30, 2021 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday, August 24, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- ii. The Members, who have cast their vote by remote e-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their vote on such resolution again at the AGM.
- iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. August 24, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. August 24, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
- iv. Details of the process and manner for remote e-voting and joining the Annual General Meeting are explained herein below:
- Step 1: Access to NSDL e-Voting system**
- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. <b>If you are already registered for NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. <b>If the user is not registered for IDeAS e-Services</b>, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. <b>Visit the e-Voting website of NSDL</b>. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, 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. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the

attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  2. Select "EVEN 116660" of RPG Life Sciences Limited for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
  3. Now you are ready for e-Voting as the Voting page opens.
  4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  5. Upon confirmation, the message "Vote cast successfully" will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
  8. In case of any queries, with respect to remote e-voting or e-voting at the AGM, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 /1800 22 4430 or can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or Ms. Sarita Mote, Assistant Manager, NSDL at [SaritaM@nsdl.co.in](mailto:SaritaM@nsdl.co.in).
- C. Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**
1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
  2. In case shares are held in demat mode, please register / update the email address with the relevant Depository Participants. In case of difficulties in registering the email address, members may temporarily get their e-mail addresses registered with Link Intime India Pvt. Ltd. at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) by providing details such as Name, DPID/Client ID, PAN, mobile number and e-mail ID.
- D. The instructions for members for e-voting on the day of the AGM are as under:-**
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**E. Instructions for members for attending the AGM through VC/OAVM are as under:**

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [cosec@rpgls.com](mailto:cosec@rpgls.com) between 9.00 a.m. (IST) on Wednesday, August 25, 2021 and 5.00 p.m. (IST) on Friday, August 27, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- The shareholders who do not wish to speak during the AGM but have queries on accounts or any matter to be placed at the AGM may send the same latest by Friday, August 27, 2021 mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [cosec@rpgls.com](mailto:cosec@rpgls.com). These queries will be replied by the Company suitably either at the AGM or by email.

**A. Other Guidelines for Members**

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 /1800 22 4430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre Manager, NSDL at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or Ms. Sarita Mote, Assistant Manager, NSDL at the designated e-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [SaritaM@nsdl.co.in](mailto:SaritaM@nsdl.co.in).
- Mr. P. N. Parikh (FCS 327 CP 1228) or failing him Mr. Mitesh Dhhabliwala (FCS 8331 CP 9511) of M/s. Parikh Parekh & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizers for conducting the remote e-voting and the e-voting during the AGM in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and make, not later than 48 hours after conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- The results declared along with the Scrutinizer's Report shall be placed on the Company's website ([www.rpglifesciences.com](http://www.rpglifesciences.com)) and on the website of NSDL e-voting i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be communicated to the BSE Limited and National Stock Exchange of India Limited within 48 hours after the AGM.

**By Order of the Board of Directors**

**Rajesh Shirambekar**

Head – Legal & Company Secretary  
(ACS No. 11146)

**Registered office:**

RPG House  
463, Dr. Annie Besant Road,  
Worli, Mumbai 400 030.

Place: Mumbai

Date: April 30, 2021

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on January 25, 2021 appointed Mr. Rajat Bhargava (DIN:07752438) as an Additional Director who shall hold office on the Board of the Company till the date of the ensuing Annual General Meeting pursuant to the provisions of Section 161 of the Act and rules made thereunder and the Articles of Association of the Company.

The Company has received notice from a member under Section 160 of the Act proposing his appointment as Director. Mr. Bhargava does not hold any share in the Company.

The brief profile of the Mr. Bhargava is provided separately in Annexure to the Notice.

Accordingly, it is proposed to appoint Mr. Rajat Bhargava as a Director of the Company who shall be liable to retire by rotation.

The Board recommends the ordinary resolution, as set out at item no. 4 of accompanying Notice, for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Rajat Bhargava and his relative(s), is in any way concerned or interested, financially or otherwise, in the proposed ordinary resolution set out at item no. 4 of the Notice.

### Item No.5

Ms. Zahabiya Khorakiwala (DIN:00102689) was appointed as Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with Companies (Appointment and Qualifications of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on July 27, 2016, who shall hold the office up to July 26, 2021.

In terms of provisions of Section 149 of the Companies Act, 2013, she is eligible for re-appointment for further term of five consecutive years from July 27, 2021 to July 26, 2026 on passing of a special resolution by the shareholders of the Company.

The Company has received notice from a member signifying the intention to propose her as a candidate for the office of Director of the Company as per the provisions of Section 160 of the Companies Act, 2013.

In the opinion of the Board, she fulfills the conditions specified in the Act and rules made thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for re-appointment as Independent Director of the Company and is independent of the Management of the Company. Ms. Khorakiwala does not hold shares in the Company.

A brief profile of Ms. Khorakiwala is provided separately in Annexure to the Notice.

A copy of draft letter of appointment of Ms. Khorakiwala setting out terms and conditions would be available for inspection without any fee by the Members in electronic mode, basis the request being sent on [cosec@rppls.com](mailto:cosec@rppls.com). The details of attending the Board meeting, amount of sitting fees paid during the year and membership/ chairpersonship of committees of other Boards of Ms. Khorakiwala is provided in Corporate Governance Report forming part of this annual report.

In view of skills, expertise and experience of Ms. Khorakiwala, upon recommendation of Nomination and Remuneration Committee, the Board recommends the special resolution, as set out at item No.5 of accompanying Notice, for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Ms. Khorakiwala and her relatives, is in any way, concerned or interested, financially or otherwise, in the proposed special resolution set out at item no.5 of the Notice.

### Item No.6

Mr. Yugal Sikri (DIN:07576560) was appointed as the Managing Director (MD) of the Company in a professional capacity by the Shareholders of the Company for a term of 3 (Three) years with effect from October 1, 2018 by passing a special resolution through postal ballot on March 14, 2019 on a maximum remuneration of ₹ 5,00,00,000/- (Rupees Five Crores only) per annum and his existing term is expiring on September 30, 2021.

In view of the valuable contribution made by Mr. Sikri, Managing Director in overall turnaround and growth of the Company in his current tenure, it is proposed to re-appoint him as the Managing Director of the Company. Accordingly, the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company at their respective meetings held on April 30, 2021, in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and subject to the approval of the Shareholders of the Company and/ or any other regulatory approvals, if required, have reappointed Mr. Sikri as the Managing Director of the Company in a professional capacity for a period of 2 years and 7 months i.e. from October 1, 2021 to April 30, 2024, not liable to retire by rotation on the terms and conditions including remuneration as reproduced below. The Board and the NRC while re-appointing Mr. Sikri as the Managing Director of the Company, have considered his background, experience and contributions to the Company.

Mr. Sikri has consented for his re-appointment as the Managing Director of the Company for the aforesaid period and also confirmed that he is not disqualified under any of the provisions of Section 164 of the Act and that he satisfies the conditions,

as contained in Part 1 of Schedule V of the Act. Further, in terms of Section 160 of the Act, the Company has received notice in writing from a member proposing the candidature of Mr. Sikri for re-appointment.

The terms and conditions relating to the re-appointment and terms of remuneration of Mr. Sikri as an MD, inter alia, includes the following:

1. **Duties and Powers:** Mr. Sikri shall be responsible for the day-to-day management of the business and affairs of the Company and shall be entitled to and accordingly shall exercise such powers that are entrusted to him, as its Constituted Attorney, under the Articles of Association of the Company and / or by its Board, either alone or jointly with any other person(s) as the Board may determine from time to time. Subject to the superintendence, control and direction of the Board of Directors of the Company, and the provisions of Memorandum and Articles of Association and the regulation made by the Company in General Meetings and the restrictions imposed by the Act (including any statutory modification(s) or re-enactment(s) thereof or amendment(s) thereto), Mr. Sikri shall be entrusted with substantial powers of management of affairs of the Company.
2. **Period of Appointment:** For a period of 2 years and 7 months with effect from October 01, 2021 till April 30, 2024.
3. **Remuneration Structure:** Mr. Sikri as Managing Director of the Company shall be entitled to remuneration and perquisites as mentioned hereunder:
  - i) **Annual Salary:** For the period from October 1, 2021 to April 30, 2024, the overall annual salary of not exceeding ₹ 5,00,00,000/- (Rupees Five Crores only) comprising of fixed and variable component including increments, allowances\*, and benefits as per the Company's normal payroll practices and be subject to the usual, required withholdings. For the period less than 1 (One) year, the limits shall be pro-rated. Any increment in the annual salary shall be as per Company Policy and/or as recommended by the NRC and approved by the Board subject to aforesaid limit being the overall limit.

*\*Allowances includes Personal Pay, Housing rentals, Medical, LTA, Meal Coupons, Furniture and Equipment Plan, Car, Fuel and Driver Charges and such other allowances as may be recommended by the NRC and determined by the Board from time to time.*

(in ₹)

Particulars	Mr. Yugal Sikri
Basic Salary per annum	77,62,500
Management Allowance per annum	100% of Basic Salary

(in ₹)

Particulars	Mr. Yugal Sikri
Customized Allowance Pool (CAP) per annum	As per the Company Policy. This includes – Personal Pay, House Rent Allowance (HRA), Education Allowance, LTA, Medical Reimbursement, Car Expenses, Fuel and Driver wages.
Retirals @16.81% per annum	PF of @12% and Gratuity of @4.81%
Variable pay per annum	As per the Company Policy and/or as decided by the NRC and the Board yearly
Annual Increments	As per the Company Policy and/or as decided by the NRC and the Board
Maximum Salary per annum	Up to and not exceeding ₹ 5 Crores including fixed and variable components and annual/ interim increments as per the Company Policy and/or as decided by the NRC and the Board

ii) **Special Performance Incentive:**

- a. For the financial year 2023-24, in addition to aforesaid annual salary, a lump-sum amount up to and not exceeding ₹ 12,00,00,000/- (Rupees Twelve Crores only) shall be payable as a milestone based special performance incentive subject to consistent performance throughout the term of appointment and the Company's achievements of certain milestones/parameters as recommended by the NRC and set out by the Board from time to time at its sole discretion. An indicative list of factors that may be considered for determination of the extent of the special performance incentive by the NRC and the Board are: (a) Company's achievement of certain defined qualitative and quantitative parameters as recommended by the NRC and approved by the Board from time to time at its discretion (b) Industry benchmarks of remuneration; and (c) Consistent performance of an individual throughout the term.
- b. Subject to critical evaluation of performance of the MD during the aforesaid term and after considering the extent of the parameters / milestones achieved by the Company towards the end of financial year 2023-24, the NRC shall recommend, and the Board shall approve at its sole discretion the extent of special performance incentive payable to Mr. Sikri subject to the aforesaid limit, notwithstanding that the special performance incentive together with the annual salary may exceed the limits prescribed under Section 197 of the Act. The said incentive shall be paid at the end of the last quarter of the financial year 2023-24, including in case of early achievement of the parameters / milestones during the appointment term.

- c. Proportionate payment of Special Performance Incentive:** In the event of early termination during the financial year 2023-24 or any time prior to March 31, 2024, the incentive would be prorated linked to exit valuation as recommended by the NRC and subject to approval of the Board of Directors.
- d. Prior approvals:** If the Company's achievement and individual performance of Mr. Sikri exceeding the defined parameters in the opinion of the NRC and the Board and on account of which, the payment of any amount over and above the annual salary and special performance incentive prescribed above for the financial year 2023-24, is required, the same shall be subject to the approval of Shareholders by way of a special resolution.
- iii) Other Perquisites/Benefits:** The Managing Director shall be entitled to perquisites like the benefit of rent free accommodation for self, spouse and family or house rent allowance in lieu thereof, telephone at residence/cellular phones, statutory contribution to retirement funds, club membership fees, group medical insurance / group term insurance, leave encashment and reimbursement for business expenses and other benefits/allowances in accordance with the scheme(s) and rule(s) of the Company from time to time. Further, the contribution towards PF / superannuation fund, annuity fund, gratuity fund, etc. shall be in accordance with the scheme(s) and rule(s) of the Company from time to time.
- iv) Minimum Remuneration:** In case of losses or its profits are inadequate for any financial year, the Company may subject to receipt of the requisite approvals, if any required, pay to the Managing Director, the remuneration as above or the remuneration as revised and recommended by the NRC and approved by the Board from time to time.
- 4. Other Terms of Appointment:**
- i) The MD shall not be paid any sitting fees for attending meetings of the Board or any Committee(s) of the Board.
- ii) The MD, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- iii) The terms and conditions of the re-appointment of the MD may be altered and varied from time to time by the Board as it may, in its discretion deem fit and as recommended by the NRC, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the MD, subject to such approvals as may be required
- iv) The appointment may be terminated by either party by giving to the other party not less than 4 (four) months' notice.
- v) All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the MD unless specifically provided otherwise.
- Pursuant to Sections 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof ("the Act") for the time being in force, the re-appointment of Mr. Sikri requires approval of the Shareholders by way of special resolution.
- Section 197 of the Act inter-alia, provides that except with the approval of the Company by a special resolution the remuneration payable to any one managing director; or whole-time director or manager shall not exceed 5% (five per cent) of the net profits of the Company. Considering that the aforesaid remuneration (including special performance incentive) proposed to Mr. Sikri as an MD exceeds the prescribed threshold of 5% (five per cent), the Company seeks to pass a special resolution of the Shareholders for payment of remuneration to the Managing Director over and above 5% (five per cent) of the net profits of the Company during his aforesaid tenure pursuant to the second proviso to Section 197(1) of the Act.
- Further, a managerial person who is functioning in a professional capacity can be paid any amount of remuneration notwithstanding that such remuneration may exceed the limits prescribed under Section 197 of the Act, subject to approval of the Shareholders by way of special resolution for a period not exceeding 3 (three) years and if such managerial person is not having any interest in the capital of the company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and not having any, direct or indirect interest or related to the directors or promoters of the company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and possesses graduate level qualification with expertise and specialized knowledge in the field in which the company operates. Mr. Sikri fulfills all these conditions.
- Details pursuant to Reg. 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is provided separately in Annexure to the Notice.

The following is the statement of information for the Shareholders pursuant to Section II of Part II of Schedule V to the Act:

## I. GENERAL INFORMATION

### (1) Nature of industry:

Pharmaceutical. The Company manufactures bulk drugs and a wide range of pharmaceutical formulations.

### (2) Date of commencement of commercial production:

The pharmaceutical business acquired by the Company commenced production on May 15, 1969.

### (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

### (4) Financial performance:

Particulars	₹ in crores)	
	2020-21	2019-20
Total Income	390.05	376.30
Profit before interest, depreciation and tax	70.84	59.88
Less: Interest	0.79	1.75
Less: Depreciation	16.47	16.36
Profit before tax	53.58	36.45
Tax Expense (including deferred tax)	13.58	7.44
Profit after tax	40.00	29.01
Other Comprehensive income net of tax	(0.12)	(0.17)
Total comprehensive income	39.88	28.84
Equity capital (face value ₹ 8/-)	13.23	13.23
Earnings per share (₹)	24.19	17.54

### (5) Foreign investments or collaboration, if any:

The Company did not have any foreign investment or collaboration.

## II. INFORMATION ABOUT THE APPOINTEE

### 1. Background details:

Mr. Yugal Sikri holds Master of Pharmacy Degree from IIT, BHU, Master of Marketing Management from Jamnalal Bajaj Institute of Management Studies and Certificates in Management from Thunderbird and Harvard Business Schools.

### 2. Past remuneration:

Mr. Sikri had drawn a remuneration of ₹ 3.82 Crores for the financial year 2020-21.

### 3. Recognition or awards:

Mr. Sikri was honoured with 'Outstanding Achiever Award 2020' by the RPG Group.

### 4. Brief Profile and his suitability:

Mr. Sikri is a senior pharma industry professional with rich and diverse experience in pharmaceutical industry. Mr. Sikri is responsible for the overall conduct and management of business and affairs of the Company. This includes broad development of domestic and international business; providing strategic direction to the three business units of the Company; review of product portfolio in light of patent laws and continual introduction of new products; enhancement of manufacturing efficiencies and rationalization of costs. Mr. Sikri has successfully handled and overlooked domestic and international business for reputed companies like GlaxoSmithKline, Warner Lambert/Pfizer, Novartis, Ranbaxy and RPGLS for many years

### 5. Remuneration Proposed: As stated in the explanatory statement for his appointment.

### 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The Company has a paid-up capital of ₹ 13.23 Crores. The equity shares of the Company are listed on National Stock Exchange of India Limited and BSE Limited. The turnover of the Company is ₹ 390.05 Crores in the year 2020-21. The Company has two factories. The factory at Navi Mumbai, Maharashtra manufactures bulk drugs using synthetic process. The formulation factory at Ankleshwar, Gujarat, manufactures pharmaceutical formulations of various dosage forms. The Company also undertakes contract product development on the back of strong R&D division. The Company has work force of around 1,107 people. Given the size, complexity of the Company and sheer knowledge driven nature of business and also the profile of Mr. Sikri and the positions as given above, the proposed remuneration is in line with remuneration prevalent in the pharmaceutical industry for companies with similar size, complexity and profile of the position holder.

Mr. Sikri shall be looking after and shall be responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company and hence, the remuneration proposed to be paid to him is fully justifiable.

### 7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other Director, if any:

Mr. Sikri does not have any other pecuniary relationship, directly or indirectly, with the Company or any nature of relationship with the managerial personnel or other Director of the Company.

### III. OTHER INFORMATION

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

The operations of the Company may be adversely affected due to changes in Government Policies for Pharma Industry. Having said that, despite current global pandemic, the Company reported a total income of ₹ 390.05 Crores and profit after taxes of ₹ 40 Crores for the financial year 2020-21 as compared to ₹ 376.30 Crores and ₹ 29.01 Crores respectively for the previous financial year. The increase in sales and net profit was mainly due to improved performance of International Formulations business. The Company's Formulation facility at Ankleshwar, Plant (F1) has WHO GMP, Nigeria and Kenya Health Authority certifications and Plant (F2) has WHO GMP, EU GMP, TGA Australia GMP, Health Canada, Kenya, Ethiopia, Nigeria and Sudan Health Authority certifications. API facility at Navi Mumbai plant has WHO GMP and TGA Australia certifications.

The proposed remuneration exceeds the limits specified under Section 197 of the Act and hence, the current profits of the Company has become inadequate. However, the proposed pay is in line with the remuneration prevalent in the pharmaceutical industry for companies with similar size, complexity and profile of the position holder.

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

The Company has initiated necessary action to meet with the requirement of Government Policies. Further, the Company will continue its emphasis on strengthening its Focus brands. The Company will continue its strategy of demand generation, introducing of new products and line extensions, identifying alternate therapies for existing products, skill building of field force and control of sales hygiene parameters. The Company is also actively scouting for opportunities in geographic expansion through strategic partnerships in various international markets.

Apart from focusing on increasing the penetration of existing and new products in multiple countries within EU along with UK, Australia, Canada, Myanmar and other Emerging Markets. The Company is also actively scouting for opportunities for geographic expansion through strategic partnerships in various international markets in India and South East Asian markets – Sri Lanka, Vietnam, Philippines, Egypt and increasing the penetration of the current product assets - Azathioprine, Nicorandil, Sodium Valproate PR and Mycophenolate Mofetil, globally.

As far of the Active Pharmaceutical Ingredients (API) business is concerned, it continues to be of strategic importance in the overall growth of the Company. Backward integration in products ensures lesser

dependency on procuring APIs from external sources and increased reliability of supplies thus playing a crucial role in the current competitive and external environment. The Government's focus on developing API's and reducing the dependence on imports, further augments the strategic importance of the business. The Company is also working on scouting opportunities in Russia, South Korea, China, Brazil and MENA markets.

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

With new business initiatives undertaken by the Company, the productivity and profits are expected to improve in near term subject to favorable market conditions. Also, post COVID-19, the business could see increase with overseas companies looking at India as a global hub for supply of APIs.

### IV. DISCLOSURES

1. The remuneration package of Mr. Sikri, Managing Director is as stated above.
2. The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made under "Report of Corporate Governance" forming part of the Annual Report for 2020-21.

The above explanatory statement (together with the Annexures thereto) shall be construed to be memorandum setting out the terms of the re-appointment as specified under Section 190 of the Act and would be available for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members can inspect the same by sending an email to [cosec@rpgls.com](mailto:cosec@rpgls.com).

Except holding Directorship on the Board of M/s. AIC-NMIMS Incubation Centre, Mr. Sikri does not hold any Directorship on the Board of other companies. Mr. Sikri does not hold any shares in the Company.

None of the other Directors/Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6.

Considering the strategic expertise and varied experience of Mr. Sikri, the NRC as well as the Board is of the opinion that his appointment will be in the overall interest of the Company and accordingly, the Board recommends the Special Resolution set out at Item No. 6 of the Notice for the approval of the Shareholders.

**Item No. 7**

The Board on recommendation of the Audit Committee, has approved the appointment of and remuneration of M/s. Kirit Mehta & Co., Cost Auditors, to conduct the audit of the cost records in respect of pharmaceutical activities of the Company for the financial year ending March 31, 2022, on a remuneration not exceeding ₹ 2,95,000/- p.a., exclusive of all taxes and out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the shareholders is sought for passing an Ordinary Resolution as set out at item no. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

The Board recommends the ordinary resolution, as set out at item no. 7 of accompanying Notice, for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution set out at item no.7 of the Notice.

**By Order of the Board of Directors**

**Rajesh Shirambekar**

Head – Legal & Company Secretary  
(ACS No. 11146)

**Registered office:**

RPG House  
463, Dr. Annie Besant Road,  
Worli, Mumbai 400 030.

Place: Mumbai

Date: April 30, 2021

# ANNEXURE TO NOTICE

## DETAILS OF DIRECTORS' SEEKING RE-APPOINTMENT / APPOINTMENT AT THE GENERAL MEETING

(Pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards-2 on General Meetings)

Name of the Director	Mr. Harsh V. Goenka	Mr. Rajat Bhargava	Ms. Zahabiya Khorakiwala	Mr. Yugal Sikri
Date of Birth & Age	December 10, 1957	August 27, 1972	September 16, 1982	January 1, 1957
Date of first Appointment on the Board	February 06, 2008	January 25, 2021	October 29, 2015	July 27, 2016
Qualification	Graduate in Economics, University of Calcutta; MBA, IMD (Switzerland)	Mr. Bhargava is an MBA from IIM Ahmedabad, rewarded with 'Gold Medal' for academic excellence and B. Tech in Computer Science from IIT Delhi.	Ms. Khorakiwala did Schooling at the prestigious Aiglon College in Switzerland, she went on to study Psychology at New York University and later received an MBA degree from the Indian School of Business.	Mr. Yugal Sikri holds Master of Pharmacy Degree from IIT, BHU, Master of Marketing Management from Jammnal Bajaj Institute of Management Studies and Certificates in Management from Thunderbird and Harvard Business Schools.
Expertise in specific functional area	Mr. Harsh V. Goenka is Chairman of RPG Enterprises, one of the largest industrial groups in India, active in key business segments such as Tyres, Infrastructure, Information Technology and other diversified segments having an annual turnover of about USD 4 billion. Born in December 1957, Mr. Goenka is a graduate in Economics and MBA from the International Institute of Management Development (IMD), Lausanne, Switzerland and is now on the Foundation Board of IMD, Lausanne. Mr. Goenka, a past President of the Indian Merchants' Chamber, in India, is also a member of the Executive Committee of FICCI. He has been the Chairman of the Board of the Company since 2008.	Mr. Bhargava has over 23 years of experience in heading Strategy, Global Business Portfolio, Electric Mobility BU and driving Innovation, Business and Performance Review, and Strategic Project.  Prior to joining RPG Group, Mr. Bhargava was Chief of Staff in the Chairman's Office at Hero Motocorp and providing leadership to Corporate Affairs, CSR and Corporate Communications functions for a span of 7 years. He represented Hero Motocorp in key external events including the prestigious World Economic Forum at Davos. He was Senior Partner at Mckinsey, where he worked for 16 years. At Mckinsey, he was the Co-leader of the India Industrial Practice and Head of Purchasing Practice for Asia Pacific, amongst various other key assignments.	Ms. Zahabiya Khorakiwala is the Managing Director of Wockhardt Hospitals, a chain of new-age multi super speciality Hospitals.  Greatly inspired by her father, Ms. Khorakiwala started her Journey with Wockhardt Hospitals as Director, Business Development in 2007 and assumed the mantle of Managing Director in 2010. Under her stewardship Wockhardt Hospitals with eight super-speciality hospitals, has emerged as country's foremost patient centric and innovative healthcare destination globally. She has augmented Wockhardt Hospitals' robust portfolio of hospitals in tier-II cities by setting up two new hospitals in Mumbai. The ultra-modern quaternary care South Mumbai Hospital that she built from scratch, received the accreditation from the coveted JCI (Joint Commission International) within first 3 years of its operation, an unparalleled feat in Indian Healthcare Industry. She has also set up Wockhardt Global School, a state-of-the-art K-12 school with International Baccalaureate & CBSE programmes in Aurangabad.	With more than 40 years of rich pharma experience across reputed MNCs, Mr. Sikri has successfully led large businesses, building block busters and bringing in business turnarounds.  Prior to his stint in RPG Life Sciences, he was the Global Head-Marketing (Commercial Functions) and Head (CEO), India Region at Ranbaxy where he led P&L of 26 Businesses, developed/managed large, diverse portfolios, 6500 employees across countries successfully. As Sr VP & India Head, Pharma (Gen Med) at Novartis, Sr Director & India Head, Pharma at Pfizer and Marketing Head at GSK, his long career spans across all business verticals/functions from R&D to Commercialisation.  Mr. Sikri has been closely involved with Industry affairs: served as the Vice-Chair of OPPI Marketing Committee, contributing to creating Industry's Code, Awards and Initiatives; invited by McKinsey to be in the Steering Committee of its widely referred publication, "India Pharma 2020"; invited by Govt of India's Niti Aayog-DMAI to "Govt Industry Dialogue" and invited to chair/speak at several Pharma/cross-industry platforms like CPHI, CII, IPC, IDMA, Innogen, Biopharma India, India Pharma Marketing, CNBC TV18 CEO Panel, McKinsey CEO Forum, Pharma Leaders Roundtable, CIO Summits.

			<p>Ms. Khorakiwala has been recognised as India's "Forty under Forty" emerging business leader and one of the Corporate India's fastest rising women leaders by Economic Times. She was also conferred with Young Business Woman Leader Award by Lions Club International and the Women Leadership in Healthcare Award by ABP News.</p> <p>Ms. Khorakiwala strongly believes in "the power of Calm" i.e. to maintain grace under pressure, overcome challenges, learn from setbacks and focus on goals. She considers knowledge, courage and imagination as the three most important drivers for success.</p>	<p>He cares deeply about coaching next-gen - passionate about transforming Pharma education by forging a strong academia-industry partnership. He led the Pharma Management Education at NMIMS, India's leading private University for around 3 years and continues to teach courses on Leadership, Strategy &amp; Innovation.</p> <p>Mr. Sikri is regarded as a thought-leader on the impact of innovation. He is Mentor to high impact digital health ventures at RPG and at Atal Incubation Center, a leading Government of India-NMIMS initiative.</p>
Directorships in other listed companies	Four	Nil	One	Nil
Memberships of Committees in other listed companies (Includes only Audit & Stakeholders Relationship Committee)	Nil	Nil	One	Nil
No. of shares held in the Company	26,915 equity shares in individual capacity and 88,35,944 equity shares as a Trustee of Nucleus Life Trust, 1 equity share each, as a Trustee of Stellar Energy Trust, Secura India Trust, Prism Estates Trust and 10 equity shares each as a Trustee of Navya Goenka Trust, Ishaan Goenka Trust, AVG Family Trust and RG Family Trust.	Nil	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	None	None	None	None

**Note:** For other details such as number of meetings of the Board attended during the year, remuneration drawn, etc. please refer to the Corporate Governance Report section of the Annual Report.