

February 6, 2024

To

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C-1, G- Block,  
Bandra - Kurla Complex, Bandra (East)  
Mumbai – 400 051.

Symbol: RPGLIFE

BSE Limited  
Corporate Relationship Department  
25, P.J. Towers,  
Dalal Street,  
Mumbai 400 001.

Scrip Code: 532983

Dear Sirs,

**Sub: Notice of Postal Ballot – Regulation 30**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Notice of Postal Ballot along with the Explanatory Statement for seeking approval of the Shareholders of the Company through remote e-Voting for the following Special Business as set out in the Notice of Postal Ballot:

1. Re-appointment of Mr. Yugal Sikri (DIN: 07576560) as the Managing Director of the Company and to fix his remuneration (Special Resolution);
2. Revision in special performance incentive payable to Mr. Yugal Sikri (DIN:07576560), Managing Director.

In compliance with the circulars of the Ministry of Corporate Affairs issued from time to time, the said Notice is being sent electronically only to the Members whose names appear in the Register of Members/ Register of Beneficial Owners and who have already registered their e-mail address with the Depositories / their Depository Participant / the Company's Registrar and Share Transfer Agents Link Intime India Private Limited / the Company as on **Friday, February 2, 2024 (Cut-off date)**.

The Company has engaged the services of National Securities Depository Limited ('NSDL') as the agency to provide remote e-voting facility to the Members of the Company. The remote e-Voting facility will commence from **09:00 a.m. (I.S.T.) on Wednesday, February 7, 2024** and shall end at **05:00 p.m. (I.S.T.) on Thursday, March 7, 2024**. The e-Voting module shall be disabled by NSDL for remote e-voting thereafter.

The said Notice of Postal Ballot is also available on the website of the Company at [www.rpglifesciences.com](http://www.rpglifesciences.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

We request you to kindly take the same on record and disseminate appropriately.

Thanking you,

Yours faithfully,  
For RPG Life Sciences Limited

RAJESH RAMESH SHIRAMBEKAR  
Digitally signed by RAJESH RAMESH SHIRAMBEKAR  
Date: 2024.02.06 17:14:34 +05'30'

Rajesh Shirambekar  
Head – Legal & Company Secretary  
Encl: As above





**RPG LIFE SCIENCES**  
**RPG Life Sciences Limited**

**Corporate Identity No. (CIN): L24232MH2007PLC169354**  
**Regd. Office: RPG House, 463, Dr. Annie Besant Road, Worli,**  
**Mumbai- 400 030**

**Tel: 91-22-69757100;**

**Email: [investorservices@rpqls.com](mailto:investorservices@rpqls.com) ; Website: [www.rpqlifesciences.com](http://www.rpqlifesciences.com)**

#### **NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014]**

Dear Members (s),

Notice of Postal Ballot ('Notice') is hereby given to the Members of RPG Life Sciences Limited ('the Company'), pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ('Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time ('Rules'), read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 2/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 03/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA') (hereinafter collectively referred to as 'MCA Circulars') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations'), Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by way of voting through electronic means ('remote e-Voting') only. The Company has engaged the services of National Securities Depository Limited ('NSDL') as the agency to provide remote e-Voting facility to the Members of the Company. In view of the MCA Circulars, please note that the physical copies of the Notice along with the Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the Members.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email IDs are registered with the Company/Depositories/Registrar and Share Transfer Agent ('RTA'). If your email ID is not registered with the Company/Depositories/RTA, please follow the process provided in the Notes to receive this Notice as well as login ID and password for participating in the remote e-Voting. The communication of the assent or dissent of the Members would only take place through the remote e-Voting.

The statement pursuant to section 102(1) and other applicable provisions of the Act read with the Rules pertaining to the Resolutions setting out the material facts and the reasons thereof is appended to this Notice. The Board of Directors of the Company has, in compliance with the Rules, appointed Mr. P. N. Parikh (FCS: 327, CP: 1228) and failing him Mr. Mitesh Dhaliwala (FCS: 8331, CP: 9511) and failing him Ms. Sarvari Shah (FCS:9697, CP:11717) of Parikh Parekh & Associates, Practicing Company Secretaries, as Scrutinizer for conducting this Postal Ballot process only through remote e-Voting, in a fair and transparent manner and they have communicated their willingness to be appointed for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

In accordance with the MCA Circulars, the Company is pleased to offer remote e-Voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions under the section, General information and instructions relating to e-Voting in this Notice to cast their votes electronically from their respective locations. Members are requested to cast their votes through the remote e-Voting process not later than 5.00 pm (I.S.T.) on Thursday, March 7, 2024 failing which it will be strictly considered that no vote has been received from the concerned Member. Upon completion of the votes cast through remote e-Voting, the Scrutinizer shall submit his report to the Chairman or any person authorized by him. The results of the Postal Ballot conducted through remote e-Voting process along with the Scrutinizer's Report shall be announced on or before Saturday, March 9, 2024 at the Registered Office of the Company at RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030. The voting results along with the Scrutinizer's Report shall also be intimated to the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') (hereinafter collectively referred to as 'Stock Exchanges') where the Equity Shares of the Company are listed and will also be displayed on the notice board of the Company and the Company's website at [www.rpqlifesciences.com](http://www.rpqlifesciences.com) as well as on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The last date for e-Voting i.e. Thursday, March 7, 2024 shall be deemed to be the effective date of passing of the Resolutions as per SS-2.

## **SPECIAL BUSINESS:**

### **1. Re-appointment of Mr. Yugal Sikri (DIN: 07576560) as the Managing Director of the Company and to fix his remuneration.**

#### **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 February 1, 2024 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 May 1, 2024 to April 30, 2025, 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 and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197(10) read with Schedule V of the Act, as may be applicable.

**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 recommended by the Nomination and Remuneration Committee, 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 and to settle any question or difficulties in connection therewith or incidental thereto."

### **2. Revision in special performance incentive payable to Mr. Yugal Sikri (DIN: 07576560), Managing Director.**

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

**"RESOLVED THAT** in partial modification of the Resolution No. 6 passed by the Members at the Fourteenth Annual General Meeting held on August 31, 2021 and 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 February 1, 2024 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 to increase the special performance incentive payable to Mr. Yugal Sikri (DIN: 07576560), Managing Director of the Company at the end of FY 23-24 from INR 12,00,00,000/- (Rupees Twelve crores only) to INR 15,00,00,000/- (Rupees Fifteen crores only), notwithstanding loss or inadequacy of profits, if any, in the FY 23-24 or that this revised special performance incentive together with the annual salary for the FY 23-24 may exceed the limits prescribed under Section 197 of 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 or deed(s) of amendment(s) or any such document(s), as the Board may consider necessary, proper and expedient in order to give effect to this Resolution and to settle any question or difficulties in connection therewith or incidental thereto."

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

**By Order of the Board of Directors**  
For RPG Life Sciences Limited

Place: Mumbai  
Date: February 1, 2024

Rajesh Shirambekar  
Head- Legal & Company Secretary  
(ACS No. 11146)

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Act read with Regulation 44 of the SEBI Listing Regulations, and SS-2 which sets out details relating to Special Business mentioned in the Notice is annexed herewith and forms part of this Notice.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from Depositories as on Friday, February 2, 2024 i.e. ('Cut-off date') and whose email IDs are registered with the Company / RTA. For Members who have not registered their email IDs, please follow the instructions given in Note no. 9 of this Notice. A person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
3. Further, the Members whose names appear in the Register of Members/List of Beneficial Owners as on Cut-off date, are entitled to vote on the Resolution set forth in this Notice in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-off date.
4. For the purpose of providing remote e-Voting facility, the Company has entered into an arrangement with NSDL for facilitating e-Voting and enable the Members to cast their votes electronically.
5. The e-Voting period shall commence from 09:00 am (I.S.T.) on Wednesday, February 7, 2024 and will end at 05:00 pm (I.S.T.) on Thursday, March 7, 2024 (both days inclusive). The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.
6. Resolutions passed by the Members through Postal Ballot is deemed to have been passed as if the same have been passed at a General Meeting of the Members.
7. A Shareholder cannot exercise his/her vote by proxy on Postal Ballot.
8. Any query in relation to the Resolution proposed to be passed by this Postal Ballot may be addressed to Mr. Rajesh Shirambekar, Head- Legal & Company Secretary at email ID at [investorservices@rppls.com](mailto:investorservices@rppls.com) or for any query / grievance with respect to e-Voting, Members may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com), or call on toll free no: 022 48867000 and 022 24997000 or send a request to NSDL at email ID at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
9. REGISTRATION OF EMAIL ID:
  - i) **For Members holding physical shares:** The Members of the Company holding equity shares of the Company in physical form and who have not registered their email ID may get their email ID registered with Company's RTA by submitting Investor Service Request Form (Form ISR-1) duly filled and signed as per the specimen signature registered with the Company along with self- attested ID Proof and address proof. The Investor Service Request form can be downloaded from website of the RTA <https://linkintime.co.in> => Resources => Download => KYC => Formats of Forms.
  - ii) **For Members holding shares in demat mode:** The Members holding shares in demat mode are requested to register their email IDs, with the respective Depository Participant ('DP') by following the procedure prescribed by the concerned DP.
10. As per the MCA Circulars, physical copies of this Notice, Postal Ballot forms and prepaid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-Voting only.
11. It is clarified that if a Member fails to provide or update relevant email ID to the Company or to the DP, as the case may be, the Company will not be in default for not delivering the Notice via email. The availability of this Notice on the Company's website at [www.rpplifesciences.com](http://www.rpplifesciences.com) and on the website of the Stock Exchanges shall be deemed to be the issuance of this Notice to all the Members whose email IDs are not registered with the Company.
12. All documents referred to in this Notice will be available for inspection electronically until the last date of e-Voting. Members seeking to inspect such documents can send an email to [investorservices@rppls.com](mailto:investorservices@rppls.com).
13. Dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement

published in one Regional Newspaper, widely circulated in Maharashtra (in vernacular language i.e. Marathi) and one English Newspaper circulated throughout India (in English Language) and shall be hosted on the Company's website at [www.rpqlifesciences.com](http://www.rpqlifesciences.com). The said public notice shall also mention the process for registration of email IDs by those Members who have not yet registered their email IDs with the Company.

14. Members may please note that this Notice will also be available on the Company's website at [www.rpqlifesciences.com](http://www.rpqlifesciences.com), websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
15. Members may send their queries on any other matter concerning the Company on the email ID at [investorservices@rpqls.com](mailto:investorservices@rpqls.com) from their registered email ID, mentioning their name, folio number/DP ID-Client ID, as applicable.
16. The term 'Members' has been used to denote the Shareholders of the Company.

#### **THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 09:00 am (I.S.T.) on Wednesday, February 7, 2024 and will end at 05:00 pm (I.S.T.) on Thursday, March 7, 2024 (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, February 2, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.


- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.
- (v) Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained

with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.  
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.  <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>



	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

**B) Login Method 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 on NSDL e-Voting system.**

<b><u>How to cast your vote electronically on NSDL e-Voting system?</u></b>
<ol style="list-style-type: none"> <li>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.</li> <li>2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.</li> <li>3. Now you are ready for e-Voting as the Voting page opens.</li> <li>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.</li> <li>5. Upon confirmation, the message "Vote cast successfully" will be displayed.</li> <li>6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.</li> <li>7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.</li> </ol>



### **General Guidelines for shareholders**

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rppls.scrutinizer@gmail.com](mailto:rppls.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

1. 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.
2. 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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Manager, NSDL or Ms. Snehal Bhame, Assistant Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

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

#### **Item No. 1**

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. Mr. Sikri was re-appointed by the Shareholders of the Company for a term of 2 (Two) years and 7 (Seven) months with effect from October 1, 2021 by passing a special resolution at the Annual General meeting held on August 31, 2021 at a maximum remuneration upto INR 5,00,00,000/- (Rupees Five crores only) per annum and the Special Performance Incentive. His existing term is expiring on April 30, 2024.

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. Accordingly, the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company at their respective meetings held on February 1, 2024, in accordance with the provisions of Sections 196, 197, 203 and any other provisions of the Companies Act, 2013 (the "Act") as may be applicable 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 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 1(One) year i.e. from May 1, 2024 to April 30, 2025, 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 accorded consent for his re-appointment as the Managing Director of the Company for aforesaid period and has 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 reappointment.

The terms and conditions relating to the re-appointment and terms of remuneration to 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 1 (One) year with effect from May 1, 2024 till April 30, 2025
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 May 1, 2024 to April 30, 2025, the overall annual salary of not exceeding INR 7,00,00,000/- (Rupees Seven 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.*

<b>(Amount in INR)</b>	
<b>Particulars</b>	<b>Mr Yugal Sikri</b>
<b>Basic Salary per annum</b>	1,07,82,420
<b>Management Allowance per annum</b>	100% of Basic Salary
<b>Customized Allowance Pool (CAP) per annum</b>	As per the Company Policy.  This includes – Personnel Pay, House Rent Allowance (HRA), Education Allowance, LTA, Medical Reimbursement, Car Expenses, Fuel and Driver wages.
<b>Retirals @16.81% per annum</b>	PF of @12% and Gratuity of @4.81%
<b>Variable pay per annum</b>	As per the Company Policy and/or as decided by the NRC and the Board yearly
<b>Annual Increments</b>	As per the Company Policy and/or as decided by the NRC and the Board
<b>Maximum Salary per annum</b>	Upto and not exceeding INR 7 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) **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.

**Minimum Remuneration:** In case of losses or its profits are inadequate for any financial year, the Company may 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, notwithstanding that such remuneration exceeds the limits prescribed under Section 197 of the Act and the approval accorded herein shall also be deemed to be the approval by way of special resolution as contemplated under Section 197(10) read with Schedule V of the Act, as may be applicable.

**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.

Further, as per Schedule V of the Act, a managerial person who is functioning in a professional capacity can be paid any amount of remuneration 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 Regulation 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 hereunder as **Annexure- I**. The details as required under Section II of Part II of Schedule V to the Act is provided hereunder as **Annexure- II**.

The Company has not defaulted in payment of dues to any bank or public financial institution or other secured creditor, if any. The Company does not have a practice of paying severance fees nor have a stock option programme for any of its Directors' including the Managing Director.

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 will be kept available for inspection by the Shareholders at the Registered office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and public holidays till closing of the e-voting facility.

Except acting as a Director 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. 1.

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. 1 of the Notice for the approval of the Shareholders.

## Item No. 2

Mr. Sikri was re-appointed by the Shareholders of the Company for a term of 2 (Two) years and 7 (Seven) months with effect from October 1, 2021 by passing a special resolution at the Annual General meeting held on August 31, 2021 on a maximum remuneration upto INR 5,00,00,000/- (Rupees Five crores only) per annum as annual salary. For the FY 23-24, in addition to the said annual salary, a lump-sum amount upto INR 12,00,00,000/- (Rupees Twelve crores only) was approved to be paid to Mr. Sikri as milestone based special performance incentive subject to his 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 has been 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.

Also, as per terms approved earlier at the Annual General meeting dated August 31, 2021, where the Company's achievement and individual performance of Mr. Sikri exceeds the defined parameters in the opinion of the NRC and the Board, on account of which, the payment of any amount over and above the annual salary and special performance incentive for the FY 23-24 shall be subject to approval of the Shareholders by way of a special resolution.

Under the leadership of Mr. Sikri, the overall performance of the Company has improved significantly across key financial parameters as highlighted in the table below.

(Amount in INR)							
Sr. No.	Parameter	FY 19	FY20	FY21	FY22	FY 23	FY23 v/s FY19
1	Revenue	330.2	375.6	389.1	440.2	512.8	55.29%
2	EBITDA	34.4	59.9	70.8	89.4	107.5	212.5%
3	EBITDA Margin %	10.4%	15.9%	18.2%	20.3%	21.0%	1,054 bps
4	PAT	10.8	29.0	40.0	51.5	67.6	524.92%
5	PAT Margin%	3.3%	7.7%	10.3%	11.7%	13.2%	990 bps
6	ROCE	9.7%	20.9%	25.0%	28.5%	29.7%	2000 bps
7	ROE	6.9%	17.2%	20.4%	21.8%	24.0%	1710 bps
8	EPS	6.5	17.5	24.2	31.1	40.9	
9	Cash Surplus	(14.5)	(3.9)	40.3	70.3	115.2	
10	Market Cap as on March 31	409.7	281.9	640.2	925.6	1150.9	

The Company has featured in the 'India's Top 500 Value Creators 2023' publication by 'Dun & Bradstreet' to recognize corporate India's most influential value creators from diverse sectors.

The sustainable profitable growth, benchmark performance and future prospects of the Company have been well perceived by the investor community and is reflected in the market capitalization of the Company, which has increased significantly from about INR 409.75 crore as on March 31, 2019 to INR 2,663.11 crores as on January 25, 2024.

In view of the aforesaid Company's achievement and individual performance of Mr. Sikri exceeding the parameters and milestones defined by the NRC and in appreciation of the valuable contribution made by Mr. Sikri in overall turnaround of the Company in the past 3 years by surpassing the set milestones and early achievement of parameters, subject to approval of the shareholders by way of special resolution and subject to continuity of his consistent performance and the Company's achievements of milestones and parameters prescribed by the NRC and the Board for the balance tenure, the NRC and the Board at its respective meetings held on February 1, 2024 has approved (apart from his re-appointment for a period of one year i.e. from May 1, 2024 to April 30, 2025) increase in special performance incentive payable from INR 12,00,00,000/- (Rupees Twelve crores only) to INR 15,00,00,000/- (Rupees Fifteen crores only), notwithstanding loss or inadequacy of profits in the FY 23-24 or

that this revised special performance incentive together with the annual salary for the FY 23-24 as approved earlier by the Members exceeds the limits prescribed under Section 197 of the Act. Except the increase in special performance incentive, all other terms and conditions of appointment of Mr. Sikri as approved earlier by the Members at the Annual General meeting dated August 31, 2021 (including the disclosures made thereunder) shall remain unchanged. Accordingly, for the FY 23-24, in addition to annual salary of up to INR 5,00,00,000/- (Rupees Five crores only), a lump-sum amount upto and not exceeding INR 15,00,00,000/- (Rupees Fifteen crores only) shall be payable to Mr. Sikri as a milestone based special performance incentive at the end of the last quarter of the FY 23-24.

Please refer to **Annexure -II** of this Notice for the details under Section II of Part II of Schedule V to the Act to the extent applicable. The Company has not defaulted in payment of dues to any bank or public financial institution or other secured creditor, if any. Except acting as a Director 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. 2.

Considering the overall Company's achievement and individual performance of Mr. Sikri exceeding the parameters and milestones and to reward his valuable contribution, the NRC as well as the Board is of the opinion that increase in his one-time special performance incentive is in the overall interest of the Company and accordingly, the Board recommends the Special Resolution set out at Item No. 2 of the Notice for the approval of the Shareholders.

Registered office:  
RPG House  
463, Dr. Annie Besant Road,  
Worli, Mumbai 400 030.  
Place: Mumbai  
Date: February 1, 2024

**By Order of the Board of Directors**  
For RPG Life Sciences Limited  
Rajesh Shirambekar  
Head- Legal & Company Secretary  
(ACS No. 11146)

**Annexure – I: Details of Director seeking re-appointment**

*[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2)]*

<b>Name of the Director</b>	Mr. Yugal Sikri (DIN: 07576560)
<b>Date of Original Appointment</b>	October 1, 2018
<b>Age as on date</b>	67 years
<b>Qualification</b>	Mr. Sikri holds Pharmacy from IIT, BHU, Master in Marketing Management from Jamnalal Bajaj Institute of Management studies and Certificates in Management from Thunderbird and Harvard Business Schools
<b>Brief Profile</b>	<p>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.</p> <p>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. He is also an Independent Director on the Board of AIC NMIMS Incubation Centre.</p> <p>Mr. Sikri was honoured with 'Outstanding Achiever Award 2020' by the RPG Group.</p>
<b>Experience and Nature of expertise</b>	<p>With more than 40 years of rich pharma experience across reputed MNCs, Mr Sikri has successfully led large businesses, building blockbusters and bringing in business turnarounds.</p> <p>Prior to his stint in RPG, he was the Global Head-Marketing (Commercial Functions) and Head (CEO), India Region at Ranbaxy where he led P&amp;L of 26 Businesses, developed/managed large, diverse portfolios, ~6500 employees across countries successfully. As Sr VP &amp; India Head, Pharma (Gen Med) at Novartis, Sr Director &amp; India Head, Pharma at Pfizer and Marketing Head at GSK, his long career spans across all business verticals/functions from R&amp;D to Commercialisation.</p> <p>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> <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>

<b>Terms and conditions of re-appointment</b>	Details of re-appointment are set out in the resolution of Item No. 1 and explanatory statement annexed to this Notice
<b>Details of remuneration sought to be paid</b>	Please refer to the Explanatory Statement.
<b>Details of remuneration last drawn</b>	Mr. Sikri had drawn a remuneration of INR 4.34 crores for the FY 22-23.
<b>Disclosure of relationship between Directors and Key Managerial Personnel</b>	Mr. Sikri is not related to any Director, Promoter or Key Managerial Personnel of the Company.
<b>No. of shares held in the Company including shareholding as a beneficial owner.</b>	None
<b>List of directorship/membership/Chairmanship of the committees.</b>	Directorship in Listed Entity: 1. RPG Life Sciences Limited  Membership of Committees in RPG Life Sciences Limited: 1. Stakeholders Relationship Committee 2. Risk Management Committee 3. Sustainability & Corporate Social Responsibility Committee
<b>Listed entities from which person has resigned during past 3 years</b>	Nil
<b>Number of Meetings of the Board attended during the FY 22-23</b>	Mr. Sikri has attended all 5 (five) Board Meetings held during the FY 22-23.



**Annexure- II: The following is the statement of information for the Shareholders pursuant to Section II 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:**

(Rupees in crores)

<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
Total Income	517.61	443.15
Profit before interest, depreciation and tax	107.49	89.35
Less: Interest	0.31	0.52
Less: Depreciation	15.50	15.66
Profit before tax	91.68	73.17
Tax Expense (including deferred tax)	24.04	21.69
Profit after tax	67.64	51.48
Other Comprehensive income net of tax	0.07	(0.25)
Total comprehensive income	67.71	51.23
Equity capital (face value INR 8/-)	13.23	13.23
Earnings per share (INR)	40.90	31.13

**(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 Pharmacy from IIT, BHU, Master in 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 INR 4.34 crores for the FY 22-23.

**3. Recognition or awards:**

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

**4. Job 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 re-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 INR 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 INR 517.61 crores in the FY 22-23. 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 1,235 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 Company reported a total income INR 517.61 crores and profit after taxes of INR 67.64 crores for the FY 22-23 as compared to INR 443.15 crores and INR 51.48 crores respectively for the previous financial year. The increase in sales and net profit was mainly due to improved performance of Domestic Formulations and International Formulations business.

The operations of the Company may be adversely affected in near future due to changes in Government Policies for Pharma Industry, geopolitical situation, rising raw material costs and global logistics constraints.

As per the provisions of Section 197 of the Companies Act, 2013 read with Section II of Part II of Schedule V, in case of absence or inadequacy of profits, the remuneration to be paid in excess of the limits specified in Section II of Part II of Schedule V has to be approved by the Members by way of a Special Resolution. Accordingly, if the Company's profits are inadequate due to the aforesaid tough external environment and in order to suitably remunerate Mr. Yugal Sikri, Managing Director, keeping in view his entitlement and existing remuneration, as also the competitive market practices, the approval of the Members by way of a Special Resolution will be required for payment of an overall remuneration exceeding the limits specified in Section 197 and Schedule V of Companies Act, 2013. Respective remuneration will be subject to the limits as approved by the shareholders and within those limits as per the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors.

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

The Company will continue to take necessary actions to meet with the requirement of Government Policies and mitigate any negative implications of the same on the Company's financial performance. Further, the Company will continue its emphasis on product portfolio rejuvenation by building chronic and specialty portfolios. The Company will also continue its strategy of building brand assets through life cycle management by introducing line extensions, customer coverage deepening in targeted therapies, skill building of field force and control of sales hygiene parameters.

Apart from focusing on increasing the penetration of existing and new products in multiple countries within EU as well as expanding its product offerings in 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, Thailand, Egypt and increasing the penetration of the current product assets.

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 APIs and reducing dependence on imports, furthers the strategic importance of the business.

**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.