

**STRIDES PHARMA SCIENCE LIMITED**

CIN: L24230MH1990PLC057062

Regd. Office: 201, 'Devavrata', Sector – 17, Vashi, Navi Mumbai – 400 703.

Tel No.: +91 22 2789 2924/ 2789 3199

Corp. Office: 'Strides House', Bilekahalli, Bannerghatta Road, Bengaluru – 560 076.

Tel No.: +91 80 6784 0000/ 6784 0290

Website: [www.strides.com](http://www.strides.com); Email: [investors@strides.com](mailto:investors@strides.com)

Dear Shareholders,

**Sub: Invitation to attend the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Monday, August 28, 2023**

You are cordially invited to attend the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company scheduled to be held on **Monday, August 28, 2023 at 12:30 hrs IST** through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). Notice convening the AGM is enclosed herewith.

To enable ease of participation, please find below key details regarding the meeting:

#	Particulars	Details
1)	Link for live webcast of the AGM and for participation through VC	<a href="https://emeetings.kfintech.com/">https://emeetings.kfintech.com/</a> Shareholders may attend the AGM through VC by accessing the above link or by using the remote e-voting credentials. Please refer the instructions of this Notice for further information.
2)	Link for remote e-voting	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>
3)	Cut-off date for e-voting	Monday, August 21, 2023
4)	Time period for e-voting	Starts from <b>09:00 hrs IST on Wednesday, August 23, 2023</b> ; and Ends on <b>Sunday, August 27, 2023 at 17:00 hrs IST</b> .
5)	Last date for publishing results of the e-voting	On or before Wednesday, August 30, 2023
6)	Contact details of Registrar and Share Transfer Agent (RTA)	Ms. Rajitha Cholleti, Dy. Vice President-Corporate Registry/ Mr. Mohan Kumar A, Manager
7)	Helpline number for VC participation and e-voting	KFIN Technologies Limited (formerly known as KFin Technologies Private Limited) Unit: Strides Pharma Science Limited E-mail: <a href="mailto:inward.ris@kfintech.com">inward.ris@kfintech.com</a> ; <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a> Toll Free No.: 1800 309 4001
8)	Scrutiniser Details	Mr. Gigi Joseph K J, Practicing Company Secretary (ICSI Membership No. F6483 and CP:5576) of M/s. Joseph and Chacko LLP, Company Secretaries, Bengaluru Email: <a href="mailto:gigi@jandc.in">gigi@jandc.in</a>
9)	Strides contact details	Email: <a href="mailto:investors@strides.com">investors@strides.com</a> Tel No.: +91 80 6784 0732/ 0734

Best Regards,

For Strides Pharma Science Limited

Sd/-

**Manjula Ramamurthy**

Company Secretary

ICSI Membership No.: A30515

Date: May 25, 2023

Place: Bengaluru

## NOTICE

### STRIDES PHARMA SCIENCE LIMITED

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NOTICE is hereby given that the **Thirty-Second Annual General Meeting (AGM)** of the Shareholders of the Company will be held on **Monday, August 28, 2023, at 12:30 hrs IST** through Video Conference (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

#### ORDINARY BUSINESS

##### **Item 1: Adoption of Audited Financial Statements for the Financial Year ended March 31, 2023**

To receive, consider, approve and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of Board of Directors and Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, and the Report of Auditors thereon.

##### **Item 2: Declaration of Dividend for the Financial Year ended March 31, 2023**

To declare a Dividend of ₹1.50/- per equity share of face value ₹10/- each for the Financial Year ended March 31, 2023.

##### **Item 3: Re-appointment of Mr. Arun Kumar (retiring Director) as Director of the Company**

Mr. Arun Kumar (DIN: 00084845) is the Executive Chairperson and Managing Director of the Company.

Pursuant to Section 152 of the Companies Act, 2013 Arun retires by rotation and being eligible, offers himself for re-appointment as Director of the Company.

Relevant details of Mr. Arun Kumar pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is marked as **Annexure 1** to this Notice.

#### SPECIAL BUSINESS

##### **Item 4: Payment of Commission to Non-Executive Directors (including Independent Directors) of the Company for Financial Year ended March 31, 2023**

To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED that in accordance with the provisions of Sections 197, 198 and 149 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of Shareholders of the Company be and is hereby accorded for payment of Commission of ₹10,00,000/- (Rupees Ten Lakhs only) per Non-Executive Director (including Independent Director) for the Financial Year ended March 31, 2023, to be proportionated for the period of Office in FY 2022-23, as recommended by Board of Directors of the Company.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, things as may be necessary and incidental to the aforesaid resolution.”

##### **Item 5: Payment of Commission to Non-Executive Directors (including Independent Directors) of the Company in the case of inadequacy of profit**

To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 197, 149 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013

(the Act) and Rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of Shareholders of the Company be and is hereby accorded for payment of Commission to Non-Executive Directors (including Independent Directors) (NEDs) of the Company, in accordance with the limits prescribed under Schedule V to the Act, in the event in any financial year the Company has no profit or has inadequacy of profit to pay Commission to NEDs.

**RESOLVED FURTHER** that the said Commission be paid to and distributed amongst the NEDs in such amounts or proportions and in such manner as may be directed by the Board of Directors of the Company.

**RESOLVED FURTHER** that the above payment shall be in addition to the sitting fees payable to NEDs for attending meetings of the Board and/ its Committees or for any other purpose whatsoever, as may be decided by the Board and reimbursement of expenses for participation in the said meetings.

**RESOLVED FURTHER** that the said approval shall be valid for a period of three years commencing from FY2023-24.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, things as may be necessary and incidental to the aforesaid resolution.”

**Item 6: Payment of Variable Pay to Mr. Arun Kumar, Executive Chairperson and Managing Director of the Company for the Financial Year ended March 31, 2023**

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED** that in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and

other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of Shareholders of the Company be and is hereby accorded for payment of performance linked variable pay of ₹6 crores (Rupees Six crores only) to Mr. Arun Kumar, Executive Chairperson and Managing Director of the Company (DIN: 00084845) for the Financial Year ended March 31, 2023, as recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors of the Company.

**RESOLVED FURTHER** that any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, things as may be necessary and incidental to the aforesaid resolution.”

**Item 7: Revision in remuneration of Mr. Arun Kumar, Executive Chairperson and Managing Director of the Company**

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED** that in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations), consent of Shareholders of the Company be and is hereby accorded for the proposed remuneration as detailed below, payable to Mr. Arun Kumar, Executive Chairperson and Managing Director of the Company (DIN: 00084845) effective April 1, 2023, as recommended by the Nomination and Remuneration Committee (NRC) and approved by Board of Directors of the Company.

<b>Fixed Pay</b>	₹6 crores per annum (inclusive of all allowances and perquisites except other benefits detailed below)
<b>Performance linked Variable Pay</b>	Maximum of 50% of the Fixed Pay - Payout shall be subject to achievement of quantitative and qualitative outcomes as agreed with NRC and Board.
<b>Other Benefits</b>	<ul style="list-style-type: none"> <li>• Insurance and other Employee Benefits as per Company Policy;</li> <li>• Encashment of un-availed leave as per Company’s Policy;</li> <li>• Reimbursement of expenses incurred for Strides’ business related matters;</li> <li>• Chauffer driven car for use on Company’s business;</li> <li>• Telephone facility at residence; and</li> <li>• One Club Membership.</li> </ul>

RESOLVED FURTHER that Mr. Arun Kumar shall be entitled for an annual increment of an amount not exceeding 30% of the immediately preceding annual fixed pay as recommended by NRC and approved by the Board and performance linked variable pay shall be 50% of such revised fixed pay, in addition to the other benefits as detailed above.

RESOLVED FURTHER that in terms of the applicable provisions of the Act read with Schedule V of the Act, where in any financial year during the tenure of Mr. Arun Kumar as Executive Director, the Company has no profit or its profit is inadequate to pay the proposed remuneration, Company shall pay Mr. Arun Kumar, remuneration detailed above as minimum remuneration, including revision in remuneration as may be recommended by NRC and approved by the Board of Directors from time to time.

RESOLVED FURTHER that NRC and Board be and are hereby severally authorised to alter, modify and vary the terms and conditions of employment and remuneration payable to Mr. Arun Kumar, to the extent the Board may deem fit, within the maximum limit approved by Shareholders as detailed above.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, things as may be necessary and incidental to the aforesaid resolution.”

**Item 8: Remuneration payable to M/s. Rao, Murthy & Associates, Cost Auditors of the Company for the Financial Year ended March 31, 2023**

To consider and if thought fit to pass, with or without modification, 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of Shareholders of the Company be and is hereby accorded for the proposed remuneration not exceeding ₹3.50 Lakhs plus out-of-pocket expenses and applicable taxes, payable to M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No.: 000065), Cost Auditors of the Company for FY 2022-23.

RESOLVED FURTHER that any Director or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters, things as may be necessary and incidental to the aforesaid resolution.”

By Order of the Board  
For Strides Pharma Science Limited  
Sd/-  
**Manjula Ramamurthy**  
Company Secretary  
ICSI Membership No.: A30515

Date: May 25, 2023  
Place: Bengaluru

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item 4 to 8 of the accompanying Notice:

### Item 4 and 5: Payment of Commission to Non-Executive Directors (including Independent Directors) of the Company

Shareholders of the Company at their Annual General Meeting held on July 30, 2019 had approved payment of Commission to Non-Executive Directors (including Independent Directors) (NEDs) of the Company for an amount not exceeding 1% of Net Profits of the Company.

Basis such approval, Company has paid Commission to NEDs as under:

Financial Year	Amount	Remarks
2019-20	₹10 lakhs per NED	-
2020-21	₹10 lakhs per NED	-
2021-22	NIL	Considering Company's performance in FY 2021-22, Board of Directors opted out of receiving Commission for FY 2021-22.

In FY 2022-23, Company reported a strong annual and quarterly results laying the foundation for promising profit-led growth in the future. Board acknowledged that during the turnaround period of FY 2022-23 and earlier years, NEDs had devoted considerable time to deliberate strategic and critical matters relevant for the Company. Company has immensely benefitted from NED's significant professional expertise and rich experience across various functional areas.

Considering the above, Board of Directors of the Company have approved and recommended payment of Commission of ₹10 Lakhs per NED for FY 2022-23. However, the Company has inadequate profit to pay Commission to NEDs as proposed above.

### Statutory Provisions for Payment of Remuneration to NEDs

In terms of the provisions of Section 197 of the Companies Act, 2013 (Act), NEDs may be paid remuneration by way of Commission up to 1% of the

Net profits of the Company, if Company has a Managing Director or a Whole-time Director or a Manager.

The said remuneration shall be in addition to the sitting fees payable to them and reimbursement of expenses incurred for attending meetings of the Board and/ or Committees thereof or for any other purpose whatsoever, as may be decided by the Board.

As per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Board shall recommend all fees or compensation (excluding sitting fees paid within the limits prescribed under the Act), if any, paid to NEDs and such payments shall require approval of Shareholders in a general meeting.

The Companies (Amendment) Act, 2020 amended the relevant provisions of the Act effective March 2021 enabling payment of remuneration to NEDs in case of inadequacy or absence of profits. This was based on the recommendations made by the Company Law Committee in its report submitted in 2019 that acknowledged the crucial role played by NEDs, especially IDs, in effective functioning of the Board.

To give effect to the above amendments, a concurrent amendment was also made to Schedule V of the Act prescribing limits of remuneration payable to NEDs based on 'Effective Capital' of the company. Remuneration in accordance with the said limits can be paid upon satisfaction of the following conditions as prescribed under Schedule V and subject to approval of Shareholders by way of an Ordinary Resolution:

- Payment of remuneration is approved by a resolution passed by the Board and, in the case of a company covered under sub-section (1) of Section 178, also by the NRC; and
- The company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, and in case of default, prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, has been obtained by the company before obtaining approval of the shareholders in the general meeting.

Shareholders to note that Shareholders' approval of July 2019 enables payment of Commission to NEDs when the Company has adequate profits for such payment.

**In view of the valuable services being rendered by NEDs of the Company and considering the amended provisions of the Act as detailed above, approval of Shareholders of the Company is sought for the following:**

- a) Payment of Commission of ₹10 Lakhs per NED for FY 2022-23, as recommended by Board of Directors of the Company. In this regard, Shareholders to note that in relation to FY 2022-23, the Company is in compliance with the prescribed conditions as detailed above for payment of Commission to NEDs.
- b) Enabling approval for payment of Commission to its NEDs as stipulated in Schedule V of the Act, in the event the Company has no profit or has inadequacy of profit in any financial year. The said approval shall be valid for a period of three years commencing from FY 2023-24.

*Shareholders to further note that Shareholders' approval of July 30, 2019, shall continue to be valid for payment of Commission to NEDs in the event of adequacy of profits. Such payments shall be within the limits prescribed therein and as recommended by NRC and approved by the Board.*

**Disclosures as required under the Act, Listing Regulations and Secretarial Standard on General Meetings is enclosed as an Annexure.**

NEDs of the Company are interested in the said resolution, to the extent of commission, which may be paid to them.

None of the Executive Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

***Board recommends passing of the proposed resolutions stated in Item 4 and 5 as Ordinary Resolutions and requests Shareholders' approval for the same.***

## **Item 6 and 7: Payment of variable pay to Mr. Arun Kumar, Executive Chairperson and Managing Director for FY 2022-23 and Revised Remuneration effective April 1, 2023**

### **Brief profile of Mr. Arun Kumar**

Mr. Arun Kumar (DIN: 00084845), aged 62 years is the Company's Founder and Promoter Director. Arun holds a bachelor's degree in Commerce. He has been a member of the Company's Board since its inception.

Arun is a first-generation entrepreneur with an illustrious track record of pursuing "difficult to operate" domains with high scarcity value. He founded the Company in 1990 and has since led the Company in establishing a global reputation with a differentiated business model and delivering value to its stakeholders, including distribution of the most extensive dividend by a pharmaceutical company in India.

Arun was awarded the E&Y Entrepreneur of the Year for the Healthcare industry in 2000. In 2014, he also received the "India's Best CEO Award (Mid-Sized Companies Category)" and "Best CEO in the Pharma and Healthcare Industry" from Business Today.

As an entrepreneur, Arun manages his investments through his family office, which has a diversified portfolio of investments distributed across multiple businesses.

In his current role at Strides, Arun was appointed as Executive Chairperson and Managing Director effective April 7, 2022, for a three-year term, liable to retire by rotation.

At Strides, Arun is leading the strategy with emphasis on returning the Company to growth with improved operating margins, enhanced cash flows and an extensive decrease in debt. He is also responsible for the Company's global operations in addition to overseeing strategy.

Arun constantly meets the management team to review a wide range of areas, including leadership, critical talent management, succession planning, executive performance evaluation, stakeholder relations, corporate social responsibility, interface with subsidiaries and joint ventures and mentoring of leaders.

At Strides, Arun is also a member of the CSR Committee and Stakeholder Relationship Committee. During FY 2022-23, Arun has attended all the Board and Committee meetings.

#### Remuneration to Mr. Arun Kumar in FY 2022-23

At the time of appointment in April 2022, considering Company's weak financial performance of previous year, Arun opted out of fixed remuneration for FY 2022-23.

Board of Directors, upon the recommendation of Nomination and Remuneration Committee (NRC), had inter alia approved ₹1 as fixed pay and ₹6 crores as performance linked variable pay, subject to achievement of operational profitability and other deliverables. Arun's appointment and remuneration was approved by Shareholders of the Company by way of Postal Ballot on July 6, 2022.

#### Performance of the Company in FY 2022-23 on a consolidated basis

Under Arun's leadership, Company delivered a robust performance with a sharp focus on growth, profitability and governance. Some of the metrics demonstrating the business' turnaround during FY 2022-23 is as under:

- a. The Company reported highest-ever annual sales of ₹37,042 million, an increase of ~20% y-o-y. This performance included US sales of USD 232 million, a new high for Strides, which increased by ~58% y-o-y from USD 157 million in FY 2021-22. At USD 157 million, Other Regulated Markets had the highest ever sales in FY 2022-23.
- b. As an outcome of measures to reduce costs and bring efficiencies, the Company's gross margins for FY 2022-23 was at ~56.1%, an absolute increase of ₹4,850 million. FY 2022-23 EBITDA for the Company is ₹4,460 million, an increase of ₹4,418 million compared to FY 2021-22 EBITDA.
- c. Strides' gross debt was reduced by ~₹2,500 million despite sales and gross margin increase of ~₹6,000 million and ~₹4,800 million, respectively. From 8.3x in Q1FY23 to 3.4x in Q4FY23, Net Debt to annualised EBITDA of under 3x.
- d. Stelis Biopharma Limited, an associate of the Company and the Group's biotech division, has a debt reduction of ₹4,700 million, increasing the total debt reduction by the Group in FY 2022-23 to ₹7,200 million.

e) On compliance front, USFDA reclassified the Puducherry facility after lifting the warning letter issued to the site in June 2019.

f) Company received Establishment Inspection Reports from USFDA confirming successful conclusion of inspections at four of our five USFDA approved manufacturing sites, i.e., Bengaluru, Puducherry, Singapore and Chestnut Ridge (US).

#### Evaluation of Performance and Recommendation of Variable Pay

NRC at its meeting held on May 25, 2023, evaluated Arun's performance for FY 2022-23.

Committee acknowledged Arun's commitment to advance Company's interest and opted out of fixed remuneration during FY 2022-23. He fostered a culture of leadership with trust and under his leadership Company has made a significant headway to achieve the stated plan to return to growth, enhance profitability and reduce debt. Company's consolidated EBITDA turned-around from ₹42 million in FY 2021-22 to ₹4,460 million in FY 2022-23. Company has delivered a sustainable Profitability, Efficiency and Growth during the year and has laid a strong foundation for FY 2023-24.

In acceptance of Arun's exemplary leadership and exceptional efforts during the year, NRC recommended payment of performance linked variable pay of ₹6 crores to Arun for FY 2022-23. Board at its meeting held on May 25, 2023 considered the recommendation of NRC and approved the proposal.

In recommending the variable payout to Mr. Arun Kumar, NRC and the Board considered the reasonableness and sufficiency of the payout for the role played by Mr. Arun Kumar in turning around Company's performance, including responding to the challenges faced by the Company.

However, the Company has inadequate profit to pay the said remuneration. Further, Shareholders' approval of July 6, 2022 does not enable payment of such remuneration, if the Company has no profit or its profits are inadequate during the financial year.

Accordingly, approval of Shareholders of the Company is being sought for payment of performance linked variable pay of ₹6 crores for FY 2022-23 to Mr. Arun Kumar by way of Special Resolution as per Item 6 of this Notice.

### Revised Remuneration effective April 1, 2023

Arun has been in the role of Executive Director (ED) of the Company during prior years and his remuneration as ED is provided below:

As per Shareholders approval	FY 2015-16	FY 2016-17	FY 2018-19	FY 2019-20	FY 2021-23
Fixed Pay	₹4.00 cr	₹4.00 cr	₹4.00 cr	₹5.20 cr	₹1
Variable Pay	₹2.00 cr	₹2.00 cr	₹2.00 cr	₹2.60 cr	₹6.00 cr
<b>Total</b>	<b>₹6.00 cr</b>	<b>₹6.00 cr</b>	<b>₹6.00 cr</b>	<b>₹7.8 cr</b>	<b>₹6.00 cr</b>
<b>Actual pay-out</b>					
Fixed Pay	₹4.00 cr	₹4.00 cr	₹4.00 cr	₹5.20 cr	₹1
Variable Pay	₹1.25 cr	-	₹1.00 cr	₹2.60 cr	₹6.00 cr*
<b>Total</b>	<b>₹5.25 cr</b>	<b>₹4.00 cr</b>	<b>₹5.00 cr</b>	<b>₹7.80 cr</b>	<b>₹6.00 cr</b>

\* will be paid subject to Shareholders' approval at the ensuing AGM.

The above data excludes remuneration paid to Mr. Arun Kumar as Non-Executive Director during the period FY 2017-18, FY 2020-21 and FY 2021-22.

Board of Directors considered Arun's historical remuneration and his notable contribution to turn around the Company's performance. Based on the recommendation of NRC, Board of Directors approved and recommended revision to Arun's remuneration effective April 1, 2023, as under:

<b>Fixed Pay</b>	₹6 crores per annum (inclusive of all allowances and perquisites except other benefits detailed below)
<b>Performance linked Variable Pay</b>	<p>Maximum of 50% of the Fixed Pay - Payout shall be subject to achievement of quantitative and qualitative outcomes, as agreed with NRC and Board.</p> <p><b>Quantitative Thresholds</b> are around metrics on Profitability, Efficiency and Growth.</p> <p><b>Qualitative Thresholds</b> are around metrics relating to building sustainable Process and Systems, critical roles identification, development and succession planning, driving ESG agenda for the organisation and All-Time-Quality-Compliant across manufacturing facilities of the Group.</p> <p>NRC and Board shall have absolute powers to determine the quantum of variable payout based on performance evaluation.</p>
<b>Other Benefits</b>	<ul style="list-style-type: none"> <li>• Insurance and other Employee Benefits as per Company Policy;</li> <li>• Encashment of un-availed leave as per Company's Policy;</li> <li>• Reimbursement of expenses incurred for Strides' business related matters;</li> <li>• Chauffeur driven car for use on Company's business;</li> <li>• Telephone facility at residence; and</li> <li>• One club membership</li> </ul>
<b>Annual Increment</b>	Shall be entitled for an annual increment of an amount not exceeding 30% of the immediately preceding annual fixed pay as recommended by NRC and approved by the Board and performance linked variable pay shall be 50% of such revised fixed pay, in addition to the other benefits as detailed above.
<b>Minimum Remuneration</b>	In terms of the applicable provisions of the Act read with Schedule V of the Act, where in any financial year during the tenure of Arun, the Company has no profit, or its profit is inadequate, Company shall pay Arun, remuneration detailed above as Minimum Remuneration, including revision in remuneration as may be recommended by NRC and approved by the Board of Directors from time to time.

Shareholders to note that Arun does not draw remuneration from any of the Strides' Group companies.

Proposed remuneration recommended by NRC and approved by the Board is in line with the guidelines of the Nomination and Remuneration Policy of the Company and aligns with the short-term, medium-term and long-term goals of the Company. Company

has also obtained benchmarking report in this matter by an external reputed firm.

Considering Arun's skill set and expertise & the requirement of effective leadership to drive a challenging business at Strides, remuneration proposed for Arun is comparable and is in the range for similar positions in similar sized companies of the Indian Pharma Industry as per the benchmarking report.



**Disclosures for Item 6 and 7 as required under the Act, Listing Regulations and Secretarial Standard on General Meetings is enclosed as Annexures to this Notice.**

Except Arun and his relatives and entities who are part of the Promoter Group, none of the other Directors, Key Managerial Personnel, remaining Promoters or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

*Board recommends passing of the proposed resolutions as stated in Item 6 and 7 as Special Resolutions and requests Shareholders' approval for the same.*

**Item 8: Remuneration payable to M/s. Rao, Murthy & Associates, Cost Auditors of the Company for the Financial Year ended March 31, 2023**

In line with the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), Cost Audit and maintenance of Cost Records is applicable for the Company.

M/s. Rao, Murthy & Associates, Cost Accountants, (Firm Registration No.: 000065) were appointed as Cost Auditors of the Company for FY 2022-23 by the Board of Directors of the Company, based on the recommendation of Audit Committee.

Based on historical performance of the Company, over 95% of turnover is from exports, of which ~80% is covered under Cost Audit.

Considering the scope of audit, time and resources to be deployed by the Cost Auditors, a remuneration not exceeding ₹3.50 Lakhs plus out-of-pocket expenses and applicable taxes is recommended by the Board of Directors of the Company for approval of Shareholders.

Board believes that the proposed remuneration is fair and reasonable and does not in any way impair the independence and judgment of the Cost Auditors.

None of the Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding, if any in the Company.

*Board recommends passing of the proposed resolution stated in Item 8 as an Ordinary Resolution and requests Shareholders' approval for the same.*

By Order of the Board  
For Strides Pharma Science Limited

Sd/-

**Manjula Ramamurthy**

Company Secretary

ICSI Membership No.: A30515

Date: May 25, 2023

Place: Bengaluru

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**DISCLOSURE FOR ITEM 3, 6 and 7 OF THE NOTICE UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS and SECRETARIAL STANDARD ON GENERAL MEETINGS****Arun Kumar, (DIN: 00084845), Executive Chairperson and Managing Director****1) Brief resume, Qualification, Experience and Nature of expertise in specific function**

Mr. Arun Kumar, aged 62 years is the Company's Founder and Promoter Director.

Arun holds a bachelor's degree in commerce. He has been a member of the Company's Board of Directors since its inception and was appointed as Executive Chairperson and Managing Director on April 7, 2022, for a three-year term.

Arun is a first-generation entrepreneur with an illustrious track record of pursuing "difficult to operate" domains with high scarcity value. He founded the Company in 1990 and has since led the Company in establishing a global reputation with a differentiated business model and delivering value to its stakeholders, including the distribution of the most extensive dividend by a pharmaceutical company in India.

Arun was awarded the E&Y Entrepreneur of the Year for the Healthcare industry in 2000. In 2014, he also received the "India's Best CEO Award (Mid-Sized Companies Category)" and "Best CEO in the Pharma and Healthcare Industry" from Business Today.

As an entrepreneur, Arun manages his investments through his family office, which has a diversified portfolio of investments distributed across multiple businesses.

At Strides, Arun is leading the strategy for the Company, with emphasis on returning the Company to growth, with improved operating margins, enhanced cash flows and an extensive decrease in debt. He is also responsible for the Company's global operations in addition to overseeing strategy.

Arun constantly meets with the management team to review a wide range of areas, including leadership, critical talent management, succession planning, executive performance evaluation, stakeholder relations, corporate social responsibility, interface with subsidiaries and joint ventures and mentoring of leaders.

**2) Terms and conditions of Appointment or Reappointment**

Arun is the Founder Director of Strides and has been on the Board of Strides since June 28, 1990, in both Executive and Non-Executive positions.

In the current role, Arun was appointed as Executive Chairperson and Managing Director of the Company for a period of three years, with effect from April 7, 2022, liable to retire by rotation.

Arun retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment as a Director of the Company.

Details of remuneration paid to Arun is provided in the Explanatory Statement to Item 6 and 7 of the Notice.

**3) Shareholding in Strides as at date of this Notice including shareholding as a beneficial owner**

**Direct Shareholding:** 19,40,997 equity shares representing ~2.15% of the paid-up equity share capital of the Company.

**Indirect shareholding:** 1,87,51,672 equity shares representing ~11.31 % of the paid-up equity share capital of the Company.

**4) Relationship with other directors, Managers and Key Managerial Personnel of the Company**

Arun is not related to any other Director, Manager and KMP of the Company.

**5) Number of Board and Committee Meetings attended during FY 2022-23 of Strides**

- Board Meetings: 6 out of 6;
- Stakeholders Relationship Committee Meetings: 4 out of 4; and
- CSR Committee Meetings: 3 out of 3.

- 6) **Membership/ Chairmanship of the Committees of Strides**
- Member of Stakeholders Relationship Committee and CSR Committee
- 7) **Directorship held in other Companies as at date of this Notice**
- Non-Executive Director
- a) Solara Active Pharma Sciences Limited (Listed)
  - b) Stelis Biopharma Limited (Unlisted)
- 8) **Other Membership/ Chairmanship of Committees of the Board as at date of this Notice**
- At Stelis Biopharma Limited - Member of CSR Committee
- 9) **Names of the listed entities from which the Director has resigned in the past three years**
- None

### STATEMENT OF DISCLOSURES AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 FOR PAYMENT OF REMUNERATION (INCLUDING VARIABLE PAY) and COMMISSION WHEN THE COMPANY HAS NO PROFIT OR ITS PROFIT IS INADEQUATE IN ANY FINANCIAL YEAR

#### I. General Information

1) Nature of Industry	Pharmaceutical Industry
2) Date or expected date of commencement of commercial production	Not applicable, as the Company is an existing Company
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, as the Company is an existing Company

#### 4) Financial performance based on given indicators

(₹ in Million)

Particulars	Standalone			Consolidated		
	2022-23	2021-22	2020-21	2022-23	2021-22	2020-21
Total Income	19,385.62	21,024.88	19,465.62	37,787.15	32,022.38	33,672.97
Total Expense (Excluding exception items)	19,883.22	20,809.80	18,349.27	37,626.00	35,001.14	30,373.92
Profit After Tax	46.82	1,801.88	782.40	(2,123.30)	(4,742.50)	2,577.29

Dividend per share	2022-23	2021-22	2020-21
Interim	-	-	-
Final	₹1.50*	-	₹2.50
<b>Total Dividend</b>	<b>₹1.50</b>	<b>-</b>	<b>₹2.50</b>

\*Payable subject to Shareholders' approval at the ensuing AGM.

5) Foreign investments or collaborations, if any	As at March 31, 2023, Foreign Holding in the Company was at 21.08%. There are no Foreign Collaborations as at the date of this Notice.
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#### II. Information about Directors whose remuneration is under approval

##### 1) Background details, Recognition/ Awards, Job Profile and Suitability to the role

Brief profile of Directors of the Company is enclosed as an Annexure to this Notice.

##### 2) Past Remuneration, Proposed Remuneration and Comparative remuneration

###### A. Past Remuneration and Proposed Remuneration drawn by Mr. Arun Kumar

Refer explanatory note to Item 6 and 7.

###### B. Past and Proposed Remuneration paid/ payable to Non-Executive Directors

Non-Executive Directors (including Independent Directors) (NEDs) are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/ Committee meetings and Commission, as per the provisions of the Act and Listing Regulations.

Company does not have any pecuniary relationship or transactions with NEDs other than sitting fees/ reimbursement of expenses paid to them for attending Board and Committee meetings and payment of Commission, if any.

Remuneration by way of Commission to NEDs is decided by the Board and distributed to them subject to Shareholders' approval.

Further, proposal to pay Commission to NEDs for FY 2022-23 is included in the Notice of this AGM and is payable subject to approval of the Shareholders' of the Company.

#### Past Remuneration of NEDs

Name of Director	FY 2019-20		FY 2020-21		FY 2021-22	FY 2022-23
	Sitting Fees (₹)	Commission (₹)	Sitting Fees (₹)	Commission (₹)	Sitting Fees (₹)	Sitting Fees (₹)
Deepak Vaidya#	12,00,000	10,00,000	17,00,000	10,00,000	13,00,000	700,000
Dr Kausalya Santhanam*	4,00,000	3,33,333	17,00,000	10,00,000	13,00,000	12,00,000
S Sridhar	12,00,000	10,00,000	17,00,000	10,00,000	13,00,000	12,00,000
Bharat Shah	12,00,000	10,00,000	17,00,000	10,00,000	12,00,000	12,00,000
Homi Rustam Khusrokhani	10,00,000	10,00,000	17,00,000	10,00,000	13,00,000	12,00,000
<b>Total</b>	<b>50,00,000</b>	<b>43,33,333</b>	<b>85,00,000</b>	<b>50,00,000</b>	<b>64,00,000</b>	<b>55,00,000</b>
<b>Grand Total</b>	<b>93,33,333</b>		<b>135,00,000</b>		<b>64,00,000</b>	<b>55,00,000</b>

# Resigned effective November 14, 2022

\* Appointed as Independent Director effective December 11, 2019

#### Notes:

- 1) The above information is restricted to Directors whose remuneration is being considered at the ensuing AGM;
- 2) During FY 2021-22, based on Company's performance, Board of Directors opted out of Commission; and
- 3) Board of Directors have also recommended a Commission of ₹10 Lakhs per NED for FY 2022-23 which is payable post approval of Shareholders' of the Company at the ensuing AGM.

#### Remuneration paid to Independent Directors who are on the Board of Material Subsidiaries in terms of Regulation 24 of the Listing Regulations

#	Name of the entity	Bharat Shah*	Dr Kausalya Santhanam			FY 2022-23 (USD)
		FY 2019-20 (USD)	FY 2019-20 (USD)**	FY 2020-21 (USD)	FY 2021-22 (USD)	
1.	Strides Pharma Asia Pte. Ltd, Singapore	4,500	1,500	6,000	6,000	6,000
2.	Strides Pharma Global Pte. Limited, Singapore	4,500	1,500	6,000	6,000	6,000
3.	Strides Pharma Inc, USA	-	-	4,500***	6,000	6,000
4.	Strides Arcolab International Limited, UK ***	-	-	4,500***	6,000	6,000
	<b>Total</b>	<b>9,000</b>	<b>3,000</b>	<b>21,000</b>	<b>24,000</b>	<b>24,000</b>

\* For the directorship held during the period from April 1, 2019 upto January 24, 2020

\*\* For the directorship held during the period January 25, 2020 upto March 31, 2020

\*\*\* For the directorship held during the period July 1, 2020 upto March 31, 2021

#### C. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

##### i. Arun Kumar, Executive Chairperson and Managing Director

Proposed remuneration recommended by NRC and approved by the Board is in line with the guidelines of the Nomination and Remuneration Policy of the Company and aligns with the short-term, medium-term and long-term goals of the Company. Company has also obtained benchmarking report in this matter by an external reputed firm.

Considering Arun's skill set and expertise & the requirement of effective leadership to drive a challenging business at Strides, remuneration proposed for Arun is comparable and is in the range for similar positions in similar sized companies of the Indian Pharma Industry as per the benchmarking report.

ii. *Non-Executive Directors (including Independent Directors) (NEDs)*

In terms of the provisions of Section 197 of the Companies Act, 2013 (Act), NEDs may be paid remuneration by way of Commission up to 1% of the Net profits of the Company. The said remuneration shall be in addition to the sitting fees payable to them and reimbursement of expenses incurred for attending meetings of the Board and/ or Committees thereof or for any other purpose whatsoever, as may be decided by the Board.

The Companies (Amendment) Act, 2020 amended the relevant provisions of the Act during March 2021 enabling payment of remuneration to NEDs in case of inadequacy or absence of profits. This was based on the recommendations made by the Company Law Committee in its report submitted in 2019 that acknowledged the crucial role played by NEDs, especially IDs, in effective functioning of the Board. Such payment is subject to shareholders' approval.

Taking into consideration the size and nature of business of the Company, the qualification, competence and experience of NEDs and keeping in view the remuneration prevalent in the pharma industry, Commission proposed to be paid is commensurate with those paid to NEDs of other companies.

3) **Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, or other director, if any**

i. **Arun Kumar, Executive Chairperson and Managing Director**

Arun has pecuniary relationship with the Company in his capacity as Founder and Promoter Director of the Company.

Arun is not related to any other Director, Manager and KMP of the Company.

ii. **Non-Executive Directors (including Independent Directors) (NEDs)**

NEDs are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/ Committee meetings and Commission, as per the provisions of the Act and Listing Regulations.

Company does not have any pecuniary relationship or transactions with NEDs other than sitting fees/ reimbursement of expenses paid to them for attending Board and Committee meetings and payment of Commission, if any.

Remuneration by way of Commission to NED is decided by the Board and distributed to them pursuant to Shareholders' approval.

III. **Other Information**

**Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms**

Strides confronted significant headwinds during FY 2021-22. Company's performance was severely affected by unusual price erosion and volume drops in the United States, a significant increase in freight costs, under-utilised capacities resulting in higher cost per unit and a prolonged cash-to-cash cycle leading to negative operating cash flow. Consequently, the Company reported loss in FY 2021-22.

During FY 2022-23, improvement in product-level costs, development of alternative vendors for active pharmaceutical ingredients (APIs) and packaging material, improved efficiency of production processes and reduction of yield loss, have contributed to an increase in gross margins. In addition, reduction in manufacturing site operating expenses, shipping and administrative expenses contributed to the increase in overall profitability for the year. Company continues to focus on its portfolio, price discipline, margins and cost structures. These improvements have begun to exhibit as the Company delivered a solid rebound in FY 2022-23.

In the years ahead, Company's growth will be driven by new product introductions from the approved portfolio, increased market share of the existing products, and the acquisition of new customers through the Company's B2B platform.

Company is also focusing aggressively on reducing expenses by implementing cost improvement programs across various cost line items, involving material costs, personnel costs, and other operating costs, which will lead to improved profitability and better cashflows, which, along with corporate actions, will result in debt reduction.

Despite the evolving business environment, the Company remains confident that it will deliver significant value to its stakeholders in the coming years.

Pursuant to Schedule V of the Act and Secretarial Standard on General Meetings, relevant details of Non-Executive Directors (including Independent Directors) in relation to Item 4 and 5 of this Notice is provided below:

**1) Dr. Kausalya Santhanam (DIN: 06999168), Independent Director and Chairperson of CSR Committee**

**a) Brief resume, Qualifications, Experience and Nature of expertise in specific function**

Dr. Kausalya Santhanam aged 56 years, is the Founder of SciVista IP and Communication, is a Patent attorney registered with the Indian Patent Office as well as the US Patent and Trademark Office.

Dr. Kausalya has a Ph.D in Cell biology and Immunology from Post Graduate Institute of Medical Education and Research (PGIMER) Chandigarh. Her Post-Doctoral training was in Cancer Biology at Center for Cellular and Molecular Biology (CCMB), Hyderabad. Later she was a National Research Council (NRC) Fellow at Walter Reed Army Institute of Research, Washington DC and then a Research Associate at Albert Einstein College of Medicine, New York. Later, she worked for five years as an in-house counsel in the Intellectual Property Department of CuraGen Corporation, a Biopharmaceutical company at Connecticut, USA.

Upon her return to India, Dr. Kausalya started SciVista IP and Communication that provides services in the area of Intellectual Property including IP strategies to Biotech, Pharma, Nutraceuticals, Agriculture, nanotechnology and BioPharma Companies. Kausalya also holds a Law (LLB) Degree from Mumbai University, India.

Dr. Kausalya is currently an Adjunct Professor at IIT Jodhpur, Global Executive MBA Program, Ahmedabad University and is also a speaker at various patent-related workshops and training programs in Academia and Industry.

**b) Terms and conditions of Appointment/ Reappointment at Strides**

Dr. Kausalya was appointed as Independent Director for a period of five years, effective December 11, 2019.

In terms of the provisions of Regulation 24 of SEBI Listing Regulations, she is also a Director on the Board of Material Subsidiaries of the Company.

Details of sitting fees and Commission paid to Dr. Kausalya is provided in the explanatory note for Item 4 and 5 of the AGM Notice in this matter and in Annexure 2.

**c) Shareholding in Strides as at date of this Notice including shareholding as a beneficial owner**

- **Direct Shareholding:** 1,203 equity shares representing (~0.0013%) of the paid-up equity share capital of the Company.
- **Joint Shareholding with Spouse:** 1,000 equity shares representing (~0.0011) % of the paid-up equity share capital of the Company.

**d) Relationship with other directors, Managers and Key Managerial Personnel of the Company**

Dr. Kausalya is not related to any other Director, Manager and KMP of the Company.

**e) Number of Board and Committee Meetings attended during FY 2022-23 of Strides**

- **Board Meetings:** 6 out of 6;
- **Audit Committee Meetings:** 6 out of 6;
- **Nomination and Remuneration Committee:** 5 out of 5;
- **CSR Committee Meetings:** 3 out of 3; and
- **Risk Management Committee Meetings:** Dr. Kausalya was appointed as member of RMC effective November 15, 2022. She has attended all the meetings held post such appointment.

**f) Membership/ Chairmanship of the Committees of Strides**

Chairperson of CSR Committee and

Member of Audit Committee, NRC and RMC



**g) Directorship held in other Companies as at date of this Notice**

**Independent Director**

- a) Solara Active Pharma Sciences Limited (Listed)
- b) Sequent Scientific Limited (Listed)

**Non-Executive Director**

- a) Desh Seva Samiti (Unlisted)

**h) Other Membership/ Chairmanship of Committees of the Board as at date of this Notice**

**Solara Active Pharma Services Limited:**

- Chairperson of CSR Committee
- Member of Audit Committee and Stakeholders' Relationship Committee

**Sequent Scientific Limited**

- Chairperson of Stakeholders' Relationship Committee
- Chairperson of Ethics Committee

**i) Name of the listed entities from which appointee has resigned in the past three years:**

NIL

**2) S Sridhar (DIN: 00004272), Independent Director and Chairperson of Audit Committee**

**a) Brief resume, Qualifications, Experience and Nature of expertise in specific function**

Mr. S Sridhar, aged 72 years, holds a Bachelor's Degree (Honors) in Physics from the Bengaluru University and a Master's degree in Physics from the Indian Institute of Technology, Delhi and Jamnalal Bajaj Institute of Management Studies, Mumbai. He also holds an honorary fellowship award by the Indian Institute of Banking and Finance.

Sridhar was elected Fellow of the Royal Institute of Chartered Surveyors, U.K. He is a banker with over 50 years' experience in commercial and development banking. He is widely acknowledged to be an innovative, market-oriented banker and a strategic thinker having provided transformational leadership to the organisations he had worked for.

Sridhar started his career with State Bank of India. He retired as the Chairperson and Managing Director of Central Bank of India. He was also the Chairperson and Managing Director of National Housing Bank (NHB). He was awarded the Lord Aldington Banking Research Fellowship for the year 1984 by the Indian Institute of Bankers.

**b) Terms and conditions of Appointment/ Reappointment at Strides**

Sridhar is associated with Strides since July 27, 2012.

He was appointed as Independent Director (ID) for a term of five years effective September 9, 2014. He was further re-appointed as ID for a second term of five years effective July 30, 2019.

Details of sitting fees and Commission paid to Mr. S Sridhar is provided in the explanatory note for Item 4 and 5 of the AGM Notice in this matter and in Annexure 2.

**c) Shareholding in Strides as at date of this Notice including shareholding as a beneficial owner**

- **Direct Shareholding:** 48,750 equity shares representing (~0.05%) of the paid-up equity share capital of the Company.
- **Indirect shareholding:** None

**d) Relationship with other directors, Managers and Key Managerial Personnel of the Company**

Sridhar is not related to any other Director, Manager and KMP of the Company.

**e) Number of Board and Committee Meetings attended during FY 2022-23 of Strides**

- Board Meetings: 6 out of 6;
- Audit Committee Meetings: 6 out of 6;
- Nomination and Remuneration Committee Meetings: 5 out of 5;
- Stakeholders' Relationship Committee Meetings: 4 out of 4; and
- Risk Management Committee Meetings: 3 out of 3.

**f) Membership/ Chairmanship of the Committees of Strides**

Chairperson of Audit Committee and

Member of NRC, RMC and Stakeholders' Relationship Committee

**g) Directorship held in other Companies as at date of this Notice**

**Independent Director**

- a) Go Fashion (India) Limited (Chairperson of Board) (Listed)
- b) Jubilant Pharmova Limited (Listed)
- c) Shriram Finance Limited (Listed)
- d) IIFL Home Finance Limited (Chairperson of Board) (Unlisted)
- e) BSE Administration & Supervision Limited (Unlisted)
- f) GVFL Trustee Company Private Limited (Unlisted)

**Non-Executive Director**

- a) Strategic Research and Information Capital Services Private Limited (Unlisted)
- b) Evyavan Assets Management Limited (Unlisted)
- c) Evyavan Capital Advisors Limited (Unlisted)
- d) Universal Trusteeship Services Limited (Unlisted)
- e) Universal Trustees Private Limited (Unlisted)

**h) Other Membership/ Chairmanship of Committees of the Board as at date of this Notice**

**Jubilant Pharmova Limited:**

- Chairperson of Audit Committee and Stakeholders' Relationship Committee
- Member of RMC and CSR Committee

**IIFL Home Finance Limited (NCD listed)**

- Chairperson of Audit Committee and IT Strategy Committee
- Member of NRC

**Shriram Finance Limited**

- Chairperson of Audit Committee and IT Strategy Committee
- Member of RMC and Securities Issuance Committee

**Go Fashion (India) Limited**

- Member of Audit Committee

**i) Name of the listed entities from which appointee has resigned in the past three years**

- Resigned as a Director of DCB Bank Limited effective October 11, 2020

### 3) **Bharat Shah (DIN: 00136969), Independent Director and Chairperson of Nomination and Remuneration Committee and Stakeholders' Relationship Committee**

#### a) **Brief resume, Qualifications, Experience and Nature of expertise in specific function**

Mr. Bharat Shah, aged 76 years, holds a Bachelor's Degree in Science from University of Mumbai and a Diploma in Applied Chemistry from Borough Polytechnic, London.

Bharat has extensive experience and expertise in the financial services sector and has expertise in the fields of banking, finance, real estate and securities market.

Mr. Shah has been with HDFC Bank since its inception and has played a key role in the formation of the bank. He joined HDFC Bank as an Executive Director in December 1994.

Presently, he is the Chairman of 3M India Limited and Exide Industries Limited.

#### b) **Terms and conditions of Appointment/ Reappointment at Strides**

Bharat was appointed as Non-Executive/ Non-Independent Director of the Company on July 25, 2014. He was re-designated as an Independent Director (ID) with effect from June 15, 2016 for a term of five years.

Approval of Shareholders was received on January 14, 2022 through Postal Ballot, for continuation of directorship of Bharat as an ID beyond the age of 75 years, in line with Regulation 17(1A) of SEBI Listing Regulations.

Bharat was re-appointed for a second term of three years as ID effective June 15, 2021.

Details of sitting fees and Commission paid to Mr. Bharat Shah is provided in the explanatory note for Item 4 and 5 of the AGM Notice in this matter and in Annexure 2.

#### c) **Shareholding in Strides as at date of this Notice including shareholding as a beneficial owner**

- **Direct Shareholding:** 76,424 equity shares representing (~0.08%) of the paid-up equity share capital of the Company.
- **Indirect shareholding:** NIL

#### d) **Relationship with other directors, Managers and Key Managerial Personnel of the Company**

Bharat is not related to any other Director, Manager and KMP of the Company.

#### e) **Number of Board and Committee Meetings attended during FY 2022-23 of Strides**

- **Board Meetings:** 6 out of 6;
- **Audit Committee Meetings:** 6 out of 6;
- **Nomination and Remuneration Committee Meetings:** 5 out of 5;
- **Stakeholders' Relationship Committee Meetings:** 4 out of 4; and
- **Risk Management Committee Meetings:** 3 out of 3.

#### f) **Membership/ Chairmanship of the Committees of Strides**

Chairperson of NRC and Stakeholders' Relationship Committee

Member of Audit Committee and RMC

#### g) **Directorship held in other Companies as at date of this Notice**

**Independent Director**

- a) 3M India Limited (Chairperson of Board) (Listed)
- b) Exide Industries Limited (Chairperson of Board) (Listed)

**Non-Executive Director**

- a) Salisbury Investments Private Limited (Unlisted)

**h) Other Membership/ Chairmanship of Committees of the Board as at date of this Notice**

3M India Limited:

- Chairperson of Stakeholders' Relationship Committee and CSR Committee
- Member of Audit Committee, NRC and RMC

Exide Industries Limited

- Chairperson of CSR Committee

**i) Name of the listed entities from which appointee has resigned in the past three years**

- Mahindra Lifespace Developers Limited – resigned effective July 31, 2021
- Spandana Sphoorty Financial Limited – resigned effective April 12, 2023

**4) Homi Rustam Khusrokhhan (DIN: 00005085), Independent Director and Chairperson of Risk Management Committee**

**a) Brief resume, Qualifications, Experience and Nature of expertise in specific function**

Mr. Homi Khusrokhhan, aged 79 years, is the Independent Director of the Company and is associated with the Company since May 2017. Homi is a Fellow member of the Institute of Chartered Accountant of India since 1966 and was a rank-holder. He studied at the Sydenham College of Commerce and Economics and obtained a B. Com (Hons.) from the University of Mumbai in 1963. He also studied at the London School of Economics and Political Science between 1966-68 and obtained degree of M.Sc. (Econ.), in Accounting and Finance. Homi has over 40 years' experience in the corporate sector (29 years of which were with the Glaxo Group of Companies).

He was the Managing Director of Glaxo and Burroughs Wellcome in India from 1996-2000. During his stewardship, in 1999, Glaxo was rated as India's Most Respected Company across all industries by Business World. Homi moved on to become the Managing Director of Tata Tea Limited; and later Managing Director of Tata Chemicals Limited. Both the Tata Companies became the world's 2<sup>nd</sup> largest Companies in Tea and Soda Ash during his tenure by virtue of major international acquisitions.

Homi has served as an Independent Director in several companies, including Rallis India Ltd, Fulford India Ltd, and ICICI Bank Limited. In 2009, Homi was appointed as a Special Advisor to the Government-Appointed Board of Satyam Computer Services Ltd, which was tasked to resuscitate and find a new owner for the company. He has worked with various Industry Organisations and Chambers of Commerce. He was President of the Organisation of Pharmaceutical Producers of India and Vice-President of the Bombay Chamber of Commerce and Industry.

Apart from his experience and expertise in pharmaceuticals, he has knowledge of consumer products, agriculture related business, specialty chemicals and has also managed several international businesses by virtue of the mergers and acquisitions made during his tenure in the Tata Group. He retired from the Tata Group in 2008 and is now a Senior Advisor to Tata Capital's Private Equity Funds.

He was the Governor of Maharashtra's nominee to the Executive Committee of Indian Red Cross Society, Maharashtra State Branch in 2011. He was appointed Vice-Chairman in 2015 and elected Chairman in 2022. He is also an elected member of the National Managing Body of the Society.

**b) Terms and conditions of Appointment/ Reappointment at Strides**

Homi was appointed as an Independent Director (ID) of the Company for a term of five years effective May 18, 2017.

Approval of Shareholders was sought at the AGM held on September 24, 2018, for continuation of directorship of Homi as an ID beyond the age of 75 years, in line with Regulation 17(1A) of SEBI Listing Regulations.

Further, he was re-appointed for a second term of five years as ID effective May 18, 2022.

Details of sitting fees and Commission paid to Mr. Homi Khusrokhhan is provided in the explanatory note for Item 4 and 5 of the AGM Notice in this matter and in Annexure 2.

**c) Shareholding in Strides as at date of this Notice including shareholding as a beneficial owner**

NIL

**d) Relationship with other directors, Managers and Key Managerial Personnel of the Company**

Homi is not related to any other Director, Manager and KMP of the Company.

**e) Number of Board and Committee Meetings attended during FY 2022-23 of Strides**

- Board Meetings: 6 out of 6;
- Audit Committee Meetings: 6 out of 6;
- Nomination and Remuneration Committee: 5 out of 5;
- CSR Committee: 3 out of 3; and
- Risk Management Committee: 3 out of 3.

**f) Membership/ Chairmanship of the Committees of Strides**

Chairperson of RMC and

Member of Audit, CSR Committee and NRC

**g) Directorship held in other Companies as at date of this Notice**

Independent Director

- a) Neuland Laboratories Limited (Listed)
- b) Samson Maritime Limited (Unlisted)
- c) The Anglo Scottish Education Society (Unlisted)

**h) Other Membership/ Chairmanship of Committees of the Board as at date of this Notice**

Neuland Laboratories Limited

- Chairperson of Audit and RMC

Samson Maritime Limited

- Chairperson of Audit, CSR and NRC

**i) Name of the listed entities from which appointee has resigned in the past three years**

NIL

**5) Deepak Vaidya (DIN: 00337276), Non-Executive Director**

**a) Brief resume, Qualifications, Experience and Nature of expertise in specific function**

Mr. Deepak Vaidya, aged 78 years, holds a bachelor's degree in Commerce from Bombay University and is also a fellow member of the Institute of Chartered Accountants, England and Wales, UK and has over 30 years of experience in the corporate financial services industry in India and abroad.

Deepak was the Country Head of Schroder Capital Partners (Asia) Ltd in India for 12 years and is on the Board of various companies in Pharma and Service sectors. He also served as a member of International Markets Advisory Board of the NASDAQ Stock Market.

**b) Terms and conditions of Appointment/ Reappointment at Strides**

Deepak was associated with Strides since January 16, 1998 as a Non-Executive Director of the Company.

Approval of Shareholders was sought at the AGM held on July 30, 2019 for continuation of directorship of Deepak as a Non-Executive Director of the Company beyond the age of 75 years, in line with Regulation 17(1A) of SEBI Listing Regulations.

Owing to pre-occupation, Deepak resigned from the Board of Strides effective November 14, 2022.

Details of sitting fees and Commission paid to Mr. Vaidya is provided in the explanatory note for Item 4 and 5 of the AGM Notice in this matter and in Annexure 2.

**c) Shareholding in Strides as at date of this Notice including shareholding as a beneficial owner**

- Direct Shareholding: NIL
- Indirect shareholding: 44,592 equity shares representing (~0.05) % of the paid-up equity share capital of the Company.

**d) Relationship with other directors, Managers and Key Managerial Personnel of the Company**

Deepak is not related to any other Director, Manager and KMP of the Company.

**e) Number of Board and Committee Meetings attended during FY 2022-23 of Strides**

- Board Meetings: 4 out of 4;
- Audit Committee Meetings: 3 out of 3;
- NRC Meetings: 4 out of 4;
- Stakeholders' Relationship Committee Meetings: 3 out of 3;
- CSR Committee Meetings: 2 out of 2; and
- RMC Meetings: 2 out of 2.

**f) Membership/ Chairmanship of the Committees of Strides**

During April 2022 to November 2022, Deepak was Chairperson of Stakeholders' Relationship Committee and Member of Audit, NRC, CSR and RMC.

**g) Directorship held in other Companies as at date of this Notice**

**Independent Director**

- a) Indraprastha Medical Corporation Limited (Listed)
- b) API Holdings Limited (Unlisted)
- c) UTI Capital Private Limited (Unlisted)
- d) Criss Financial Limited (Chairperson of Board) (Unlisted)

**Non-Executive Director**

- a) Spandana Sphoorty Financial Limited (Listed)
- b) Apollo Multispeciality Hospitals Limited (Unlisted)
- c) Marudhar Hotels Private Limited (Unlisted)

**h) Other Membership/ Chairmanship of Committees of the Board as at date of this Notice**

**Indraprastha Medical Corporation Limited**

- Member of Audit Committee

**Spandana Sphoorty Financial Limited**

- Member of Audit Committee, Stakeholders' Relationship Committee and NRC

**Apollo Multispeciality Hospitals Limited**

- Chairperson of Audit, CSR and NRC

**API Holdings Limited**

- Chairperson of NRC
- Member of Audit Committee

**UTI Capital Private Limited**

- Member of Audit Committee

**Criss Financial Limited**

- Chairperson of NRC and
- Member of Audit, CSR and RMC

**i) Name of the listed entities from which appointee has resigned in the past three years**

- Strides Pharma Science Limited effective November 14, 2022
- Solara Active Pharma Sciences Limited effective August 4, 2021
- Bombay Oxygen Investments Limited effective March 15, 2021

## NOTES

- 1) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act) with respect to the special businesses' forms part of the Notice.

Board of Directors of the Company on May 25, 2023, considered the special businesses under Items 4 to 8 to be transacted at the AGM of the Company.

- 2) The Ministry of Corporate Affairs (MCA), Government of India, vide its General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 20/ 2020 dated May 05, 2020, and General Circular No. 10/ 2022 dated December 28, 2022 (collectively "General Circulars") and Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/ 2020/ 79 dated May 12, 2020 and SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 4 dated January 5, 2023 (collectively SEBI Circulars), have permitted companies to conduct General Meetings through Video Conference (VC) or Other Audio-Visual Means (OAVM) upto September 30, 2023, subject to compliance of various conditions mentioned therein.

- 3) In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), General Circulars and SEBI Circulars, AGM of the Company is being held through VC/ OAVM. Shareholders can attend and participate in the AGM through VC/ OAVM only.

In compliance with the General Circulars, Notice of the 32<sup>nd</sup> AGM along with the Annual Report for FY 2022-23, are being sent only through electronic mode to those Shareholders whose email IDs are registered with the Company/ Depositories/ Depository Participants/ RTA. The communication of assent/ dissent of the Shareholders shall take place only through e-voting.

Shareholders may note that the AGM Notice and Annual Report for FY 2022-23 shall also be available on the Company's website [www.strides.com](http://www.strides.com) ; website 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 KFIN Technologies Limited (Formerly known as KFIN Technologies Private Limited) (KFintech/ RTA) at <https://evoting.kfintech.com> .

Shareholders who require printed copy of the Annual Report may write to the RTA/ Company at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) or [investors@strides.com](mailto:investors@strides.com).

Deemed venue for the AGM shall be Registered Office of the Company.

Company has appointed M/s. KFIN Technologies Limited (Formerly known as KFin Technologies Private Limited), Registrars and Transfer Agents of the Company, to provide VC/ OAVM facility for AGM of the Company.

Further, in compliance with the provisions of Section 108 of the Act read with relevant Rules, Secretarial Standard on General Meetings (SS-2), Regulation 44 of Listing Regulations and General Circulars, the facility for remote e-voting and e-voting in respect of the businesses to be transacted at the AGM is being provided by the Company through KFintech.

General instructions for accessing and participating in the AGM through VC/ OAVM Facility and voting through electronic means including remote e-voting is enclosed as Annexure A.

### 4) AGM Live Webcast and two-way conference Facility

Pursuant to Regulation 44 of Listing Regulations and para 3 Clause A (III) of General Circular No. 14/ 2020 dated April 8, 2020 issued by MCA, Government of India, the Company has made arrangements for two-way live webcast of the proceedings of AGM.

Details of webcast link shall be made available on the website of the Company at [www.strides.com](http://www.strides.com)

Facility for joining the AGM through VC/ OAVM shall be open 30 minutes before the scheduled time for commencement of AGM and shall be closed 30 minutes after such scheduled time.

### 5) In view of AGM being held by VC/ OAVM

- i) Physical attendance of Shareholders has been dispensed with;
- ii) The facility for appointment of proxies by the Shareholders shall not be available for the AGM and hence Proxy Form and Attendance Slip are not annexed to this Notice;

- iii) Shareholders attending the AGM through VC shall be counted for the purpose of reckoning quorum under Section 103 of the Act; and
- iv) Route map for the location of the meeting is not provided.

#### 6) Dividend for FY 2022-23

Board of Directors of the Company in their meeting held on May 25, 2023 have recommended a Dividend of ₹1.50/- per equity share of face value of ₹10/- each for the Financial Year ended March 31, 2023, subject to approval of Shareholders of the Company at the ensuing AGM.

Record Date for entitlement of dividend is **Friday, August 4, 2023**. The said dividend will be paid within 30 days from the date of declaration, subject to deduction of tax at source.

Dividend, if approved by Shareholders, will be paid within 30 days from the date of approval.

Payment of Dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Demand drafts will be dispatched to the registered address of the Shareholders who have not updated their bank account details.

- 7) **Members who have multiple folios in identical names or joint names** in the same order are requested to intimate the RTA about these folios to enable consolidation of all such shareholdings into one folio.

#### 8) KYC updation

To prevent fraudulent transactions, Shareholders are advised to exercise due diligence and notify the Company of any change in address, as soon as possible. Further, in case of demise of a Shareholder, their legal heirs are requested to notify the Company, at their earliest convenience.

Shareholders are also advised to keep their demat accounts active. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified from time to time.

- 9) **Non-Resident Indian Shareholders** are requested to inform RTA/ respective Depository participants, immediately of any:

- a) Change in their residential status on return to India for permanent settlement; and
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code, if not furnished earlier.

#### 10) Furnishing of PAN, KYC details and Nomination by holders of physical securities

SEBI has mandated submission of PAN by every participant in the securities market.

Shareholders holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants.

Further, SEBI vide their Circular dated November 3, 2021, December 14, 2021 and March 16, 2023 has mandated furnishing of PAN, email address, mobile number, bank account details and nomination by holders of physical securities. SEBI is also mandating shareholders to link their PAN with their Aadhar number.

RTA/ Company shall consider any service request such as transfer, transmission, issue of duplicate share certificates, renewal/ exchange of share certificates, consolidation of folios etc., only upon registration of PAN, Bank details and Nomination.

#### 11) Freezing of Folios without PAN, KYC details and Nomination

- a. **Effective October 1, 2023** – In case a holder of physical securities fails to furnish PAN, KYC and Nomination details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios.

Securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents.



b. **Effective January 1, 2026**, frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002.

12. Shareholders holding shares in electronic form and who have not updated their PAN are requested to submit the details to their Depository Participants.

Shareholders holding shares in physical mode and who have not updated their details as above are requested to furnish the documents/ details, as per the table below, to the RTA at their earliest convenience:

Type of Holder	Particulars	Form
Physical	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/ update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	Declaration to opt out of Nomination	Form ISR-3
	Form for requesting issuance of Duplicate Certificate for shares held in physical form	Form ISR-4
	Request for transmission of Securities by Nominee or Legal Heir	Form ISR-5
	Nomination form	Form SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
Demat	Shareholders to contact their Depository Participants and register their email address and bank account details in their demat account by following the due process, as advised by the Depository Participants.	

The aforesaid forms can be downloaded from the website of the Company and RTA at:

[https://www.strides.com/Shareholders\\_service\\_request.html](https://www.strides.com/Shareholders_service_request.html) and [https://ris.kfintech.com/clientservices/isc/default.aspx#isc\\_download\\_hrd](https://ris.kfintech.com/clientservices/isc/default.aspx#isc_download_hrd)

Shareholders are requested to forward the duly filled in and executed documents along with the related proofs as mentioned in the respective forms to the following address:

**KFIN Technologies Limited**  
(Formerly known as KFin Technologies Private Limited),  
**Unit: Strides Pharma Science Limited**  
Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda,

Hyderabad – 500 032  
Toll Free No.: 1800 309 4001  
E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

### 13) Email Registration

Shareholders who have not registered their email IDs with the Depository Participants, are requested to register their email IDs with their Depository Participants in respect of shares held in electronic form.

**Physical shareholders are hereby notified** that based on SEBI Circular number: SEBI/ HO/ MIRSD/ MIRSD-PoD-1/ P/ CIR/ 2023/ 37, dated March 16, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers.

It shall be mandatory for the security holders to provide mobile number.

Moreover, to avail online services, the security holders can register e-mail ID.

Holder can register/ update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link:  
<https://ris.kfintech.com/clientservices/isc/default.aspx>

**ISR Form(s) and the supporting documents can be provided by any one of the following modes:**

- Through 'In Person Verification' (IPV): the authorised person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials;
- Through hard copies which are self-attested, which can be shared on the address below;

Name	KFIN Technologies Limited Unit: Strides Pharma Science Limited
Address	Selenium Building, Tower-B, Plot No 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- Through electronic mode with e-sign by following the link:

<https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link:

<https://ris.kfintech.com/faq.html>

#### 14) Transfer of Shares

In terms of Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019.

Further, as an ongoing measure to enhance ease of dealing in securities by investors, SEBI vide its Circular of January 25, 2022, has mandated listed companies to issue securities in demat form only while processing service requests such as transfer, transmission, issue of duplicate share certificates, renewal/ exchange of share certificates, consolidation of folios etc.

##### In terms of the said Circular,

1. Claimant/ Securities Holder shall submit their request in Form ISR-4 (hosted on website of Company and RTA) along with requisite documents and details;
2. RTA shall verify the request and documents submitted and thereafter issue a **Letter of Confirmation (LoC)** in lieu of physical securities certificates to the Claimant/ Securities Holder within 30 days of receipt of such request;
3. LoC shall be valid for a period of 120 days from the date of its issuance;
4. Claimant/ Securities Holder to make a request to the Depository Participant for dematerialising the said securities;
5. In case the Claimant/ Securities Holder fails to submit the demat request within the prescribed period, such shares shall be credited to the Suspense Escrow Demat Account of the Company;
6. Claimant/ Securities Holder to reinitiate the process for claiming shares from the Suspense Escrow Demat Account of the Company.

#### 15) KPRISM from KFintech, RTA

Shareholders are requested to note that our Registrar and Share Transfer Agent, KFintech has a mobile app named 'KPRISM' and a website <https://kprism.kfintech.com/> for the members holding shares in physical form.

Members can download this android mobile application from play store and view their portfolios serviced by KFintech.

In addition, members may also visit the Investor Support Center (ISC) webpage at <https://ris.kfintech.com/clientservices/isc/default.aspx> and access various services such as post or track a query, upload tax exemptions forms, view the demat/ remat request, check the dividend status, download the required ISR forms and check KYC status for physical folios, among others.

#### 16) Unclaimed Dividends and Transfer of Dividend and Shares to Investor Education and Protection Fund (IEPF)

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), Dividends not encashed/ claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority.

IEPF Rules mandates companies to transfer shares of Shareholders whose Dividends remain unpaid/ unclaimed for a continuous period of seven years to the demat account of IEPF Authority. Shareholders whose Dividend/ shares are transferred to the IEPF Authority can claim their shares/ Dividend from the Authority.

In accordance with the said IEPF Rules and its amendments, Company has sent reminders to respective Shareholders informing them to claim their unclaimed dividends and shares before it is transferred to IEPF. Transfer of Dividend/ Shares of Shareholders who responded to Company's correspondence was facilitated.

Shareholders may note that no claim shall lie with the Company in respect of unpaid/ unclaimed Dividends and related shares that are already transferred to IEPF. However, they may claim the same by following the procedure prescribed in the IEPF Rules at <https://www.iepf.gov.in/IEPF/corporates.html>.

Shareholders may contact the RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or the Company at [investors@strides.com](mailto:investors@strides.com) to understand and initiate the process.

Company has uploaded details of unpaid/ unclaimed amounts lying with the Company and shares that are transferred to IEPF as at March 31, 2023 on the Company's website <https://www.strides.com/investor-iepf.html>.

## 17) Inspection of Documents

All documents referred in this AGM Notice shall be available for inspection electronically.

In addition, following documents shall also be available for inspection electronically:

- Certificate from the Secretarial Auditor relating to the Company's Stock Options under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.

Shareholders seeking to inspect the above documents can also send an email to [investors@strides.com](mailto:investors@strides.com)

## 18) Scrutiniser for the AGM

Mr. Gigi Joseph K J, Practicing Company Secretary (ICSI Membership No. F6483 and CP:5576) of M/s. Joseph and Chacko LLP, Company

Secretaries, Bengaluru, has been appointed as the Scrutiniser to scrutinise the remote e-voting process and e-voting at the AGM in a fair and transparent manner.

Scrutiniser shall submit his Report on the resolutions proposed to be passed at the AGM to the Chairperson or Company Secretary of the Company after completion of the scrutiny.

Results of the meeting along with Scrutiniser Report shall be declared by the Chairperson or the Company Secretary of the Company on or before Wednesday, August 30, 2023 and shall be communicated to BSE Limited and The National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed.

Results of the meeting shall also be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days, on the Company's website at [www.strides.com](http://www.strides.com) and on the website of Kfintech at <https://evoting.kfintech.com/>.

**General instructions for accessing and participating in the AGM through Video Conference/ Other Audio-Visual Means (VC/ OAVM) Facility and voting through electronic means including remote e-voting**

**I PROCEDURE FOR REMOTE E-VOTING**

1) In compliance with the provisions of Section 108 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of Listing Regulations 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, Shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by KFIN Technologies Limited (Formerly, KFin Technologies Private Limited) (KFintech/ RTA), on the Resolutions set forth in this Notice.

2) Shareholders whose names appear in the Register of Members/ list of Beneficial Owners as on **Monday, August 21, 2023 (Cut-off Date)**, are entitled to vote on the Resolutions set forth in this Notice.

Voting rights of the Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as at the Cut-off date.

A person who is not a Shareholder as at the Cut-off date should treat this Notice for information purposes only.

Once the vote on a Resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

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 at the AGM.

Shareholders are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.

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

- **Commencement of e-voting:** 09:00 hrs IST on Wednesday, August 23, 2023;
- **End of e-voting:** 17:00 hrs IST on Sunday, August 27, 2023.

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

**The process and manner of e-voting shall be as under:**

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

**Step 2:** Access to KFintech e-voting system in case of Shareholders holding shares in physical form and non-individual Shareholders in demat mode.

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

Login method for remote e-voting for Individual Shareholders holding securities in demat mode.

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**NSDL Individual Shareholders holding securities in demat mode with NSDL**

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**I. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:**

- 1) Visit the e-services website of NSDL <https://eservices.nsdl.com>.
- 2) On the e-services home page, click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.
- 3) A new page will open; Enter existing user ID and password for accessing IDeAS.
- 4) After successful authentication, members will be able to see e-voting services under ‘Value Added Services’.
- 5) Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.
- 6) Click on Company name, i.e., ‘Strides Pharma Science Limited’, or e-voting service provider, i.e., KFintech.
- 7) Members will be re-directed to KFintech’s website for casting their vote during the remote e-voting period.

II. **Instructions for those Members who are not registered under IDeAS:**

- 1) Visit <https://eservices.nSDL.com> for registering.
- 2) Select “Register Online for IDeAS Portal” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-voting website of NSDL <https://www.evoting.nSDL.com/>.
- 4) 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.
- 5) Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.
- 6) After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.
- 7) Click on company name, i.e., ‘**Strides Pharma Science Limited**’ or e-voting service provider name, i.e., KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.

III. **Users may alternatively vote by directly accessing the e-Voting website of NSDL**

- 1) Open <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
- 2) 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 (i.e. your sixteen digit Demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen.
- 4) Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
- 5) Click on company name, i.e., ‘**Strides Pharma Science Limited**’ or e-voting service provider name, i.e., KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.

**NSDL Mobile App**

Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.

**NSDL Mobile App is available on**



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**CDSL Individual Shareholders holding securities in demat mode with CDSL**

- I. **User 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 to Easi/ Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon and New System Myeasi Tab.

After successful login, Easi/ Easiest user will be able to see the e-voting option for eligible companies where the e-voting 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 or joining virtual meeting and voting during the meeting, as applicable.

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.
- II. **If the user is not registered for Easi/ Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login and New System Myeasi Tab and then click on registration option.**

On completion of the registration formality, follow the steps provided above.
- III. **User may alternatively vote through the e-voting website of CDSL in the manner specified below:**
  - a) Visit the URL: [www.cdslindia.com](http://www.cdslindia.com)
  - b) Enter the demat account number and PAN.
  - c) Enter OTP received on mobile number and email ID registered with the demat account for authentication.
  - d) Post successful authentication, the Member will receive links for the respective e-voting service provider, i.e., KFintech where the e-voting is in progress.

### Individual Shareholders login through their demat accounts/ Website of Depository Participant

- 1) Members can login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.
- 2) Once logged-in, members will be able to view e-voting option.
- 3) Upon clicking on e-voting option, members will be redirected to the NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-voting feature.
- 4) Click on options available against 'Strides Pharma Science Limited' or KFintech.
- 5) Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.

#### Important note:

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

Helpdesk for individual members holding securities in demat mode for any technical issues related to login through NSDL/ CDSL

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or Contact at Toll free no.: 1800 1020 990/ 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Contact at Toll free no.: 1800 22 55 33

## 2.2) Details on Step 2 are mentioned below:

Login method for Shareholders holding shares in physical form and non-individual Shareholders in demat mode

### (A) Instructions for Members whose email IDs are registered with the Company/ Depository Participant(s)

Members whose email IDs are registered with the Company/ Depository Participants will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password.

They will have to follow the following process:

- a) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- b) Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN followed by folio number.
- c) In case of Demat account, User ID will be your DPID and Client ID.
- d) However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote.

- e) After entering these details appropriately, click on "LOGIN".
- f) Members will now reach password change Menu wherein they are required to mandatorily change the password.
- g) The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,).
- h) The system will prompt the member to change their password and update their contact details viz., mobile number, email ID etc.
- i) On first login, Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.
- j) Members would need to login again with the new credentials.
- k) On successful login, the system will prompt the member to select the "EVEN", viz., 'Strides Pharma Science Limited', and click on "Submit".

- l) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/ AGAINST” or alternatively, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed the total shareholding as mentioned herein above.
- m) A member may also choose the option ABSTAIN.
- n) If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- o) Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat account.
- p) Members may then cast their vote by selecting an appropriate option and click on “Submit”.
- q) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify.
- r) Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.
- s) Corporate/ Institutional members (corporate/ FIs/ FIIs/ trust/ mutual funds/ banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutiniser through e-mail to [gigi@jandc.in](mailto:gigi@jandc.in) with a copy to [evoting@kfintech.com](mailto:evoting@kfintech.com).
- t) The file scanned image/ pdf file of the board resolution should be in the naming format “Corporate Name”.

**(B) Instructions for Members whose email IDs are not registered with the Company/ Depository Participant(s), and consequently the AGM Notice and e-voting instructions cannot be serviced:**

Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the AGM Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

## **II INSTRUCTIONS FOR ATTENDING THE AGM OF THE COMPANY THROUGH VC/ OAVM AND E-VOTING DURING THE MEETING**

- (i) Shareholders shall be provided with a facility to attend the AGM through VC/ OAVM platform provided by KFintech. Shareholders may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/ KFintech.

The link for e-AGM will be available in Shareholders login, where the EVENT and the name of the Company can be selected.

Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Shareholders 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 above.

- (ii) Shareholders are encouraged to join the meeting through devices (Laptops, Desktops, Mobile devices) with Google Chrome for seamless experience.

Further, Shareholders registered as speakers will be required to allow camera during e-AGM and hence are requested to use internet with a good speed to avoid any disturbance during the meeting.

Shareholders may join the meeting using headphones for better sound clarity.

While all efforts would be made to make the meeting smooth, participants connecting through mobile devices, tablets, laptops, etc., may at times experience audio/ video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

- (iii) Facility of joining the AGM through VC/ OAVM shall be available for at-least 1,000 Shareholders on first come first served basis.

However, the above restriction shall not be applicable to Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinisers etc.

Institutional Shareholders are encouraged to attend and vote at the AGM through VC/ OAVM.

- (iv) Facility for joining the AGM through VC/ OAVM will be open 30 minutes before the scheduled time for commencement of AGM and shall be closed 30 minutes after such scheduled time.

Only bonafide Shareholders of the Company whose names appear on the Register of Members, will be permitted to attend the meeting through VC/ OAVM.

The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-Shareholders from attending the meeting.

- (v) A Shareholder can opt for only single mode of voting i.e., through remote e-voting or e-voting at the AGM.

If a Shareholder cast votes by both modes, then voting done through remote e-voting shall prevail and voting at the AGM shall be treated as invalid.

Shareholders who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/ OAVM platform. Shareholders may click on the voting icon displayed on the screen to cast their votes.

**(vi) Speaker Registration and Post your Questions facility**

Shareholders, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab 'Speaker Registration' during the period starting from Wednesday, August 23, 2023 (09:00 hrs IST) up to Saturday, August 26, 2023 (17:00 hrs IST).

Only those members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM.

Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Only questions of the members holding shares as on the Cut-off date will be considered.

A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/>, under the "How It Works" tab placed on top of the page.

Members who need technical assistance before or during the AGM can contact RTA at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001.

- (vii) In case a person has become a member of the Company after dispatch of AGM Notice but on or before the Cut-off date for e-voting, he/ she may obtain the User ID and Password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399

Example for NSDL:  
MYEPWD<SPACE>IN12345612345678

Example for CDSL:  
MYEPWD<SPACE>1402345612345678

Example for Physical:  
MYEPWD<SPACE> XXXX1234567890



If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members may send an email request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

If the member is already registered with the KFintech e-voting platform then such member can use his/ her existing User ID and password for casting the vote through remote e-voting.

Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).

(viii) In case of any query and/ or grievance, in respect of voting by electronic means through KFintech, Shareholders may:

- Refer to the Help and Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of <https://evoting.kfintech.com> ;or
- Contact Ms. Rajitha Cholleti, Deputy Vice President-Corporate Registry or Mr. Mohan Kumar A, Manager of M/s. KFIN Technologies Limited, Selenium, Tower B, Plot 31 and 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, India; or
- Reach out to the Toll Free No.: 1800 309 4001; or E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com); [evoting@kfintech.com](mailto:evoting@kfintech.com)

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