



**UNICHEM**  
**LABORATORIES LTD.**

February 21, 2024

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai 400 001

National Stock Exchange India Limited,  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra- (East).  
Mumbai-400051.

**Scrip Code – 506690**

**Scrip Code : UNICHEMLAB**

Dear Sir/Madam,

**Subject: Postal Ballot Notice**

We are enclosing herewith the Postal Ballot Notice (“Notice”) together with the explanatory statement seeking the approval of the members of the Company on the following Special Business items as set out in the Notice dated 5<sup>th</sup> February, 2024:

1. Special resolution for approval of appointment of Mr. Anand Kusre (DIN 00818477) as a Non-Executive Independent Director for a term of five years w.e.f. 5<sup>th</sup> February, 2024.
2. Special resolution for approval of appointment of Mr. Arun Tadarwal (DIN 00020916) as a Non-Executive Independent Director for a term of five years w.e.f. 5<sup>th</sup> February, 2024.
3. Ordinary resolution for approval of material related party transaction(s) with Ipca Laboratories Limited (“Ipca”), holding company of Unichem Laboratories Limited (“Unichem”).
4. Ordinary resolution for approval of material related party transaction(s) between Ipca, holding company of Unichem and Unichem Pharmaceuticals USA Inc. (“Unichem USA”), wholly owned subsidiary of Unichem.
5. Ordinary resolution for approval of material related party transaction(s) with Unichem USA, wholly owned subsidiary of Unichem.

Notice is being sent through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 16<sup>th</sup> February, 2024.

The notice is being sent by e-mail on 21<sup>st</sup> February, 2024 to the members who have registered their e-mail IDs with Depository Participant(s) or with the Company. E-voting period will commence from Thursday, 22<sup>nd</sup> February, 2024, IST at 9.00 a.m. and will end on Friday, 22<sup>nd</sup> March, 2024 IST at 5.00 p.m. The Notice will also be available on the website of the Company at [www.unichemlabs.com](http://www.unichemlabs.com) and on the website of the Central Depository Services (India) Limited (CDSL) at <https://www.evotingindia.com/>.

You are requested to take the above information on record.

**For UNICHEM LABORATORIES LIMITED**



PRADEEP BHANDARI  
*Head- Legal & Company Secretary*

Enc: a/a

CIN: L99999MH1962PLC012451

Unichem Bhavan, Prabhat Estate, Off S. V. Road, Jogeshwari (West), Mumbai - 400 102

Tel.: (022) 6688 8333

Website: [www.unichemlabs.com](http://www.unichemlabs.com) E-mail Id.: [shares@unichemlabs.com](mailto:shares@unichemlabs.com)

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 108, Section 110, Section 118(10) and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and Rule 20 and Rule 22 of the Companies (Management and Administration), Rules, 2014 ("**Rules**"), as amended from time to time read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020; 17/2020 dated 13<sup>th</sup> April, 2020; 20/2020 dated 5<sup>th</sup> May, 2020; 22/2020 dated 15<sup>th</sup> June, 2020; 33/2020 dated 28<sup>th</sup> September, 2020; 39/2020 dated 31<sup>st</sup> December, 2020; 10/2021 dated 23<sup>rd</sup> June, 2021; 20/2021 dated 8<sup>th</sup> December, 2021; 3/2022 dated 5<sup>th</sup> May, 2022; 11/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs ("**MCA**"), as applicable (hereinafter collectively referred to as "**MCA Circulars**"), Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, ("**Listing Regulations**"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("**SS-2**"), read with General Circular issued by Securities Exchange Board of India from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, for seeking consent / approval of members of the Company through Postal Ballot only by voting through electronic means ("**remote e-voting**"), for:

1. Appointment of Mr. Anand Kusre (DIN 00818477) as a Non-Executive Independent Director for a term of five years w.e.f. 5<sup>th</sup> February, 2024.
2. Appointment of Mr. Arun Todarwal (DIN 00020916) as a Non-Executive Independent Director for a term of five years w.e.f. 5<sup>th</sup> February, 2024.
3. Material Related party transaction(s) with Ipca Laboratories Limited ("**Ipca**"), holding company of Unichem Laboratories Limited ("**Unichem**").
4. Material Related party transaction(s) between Ipca, holding company of Unichem and Unichem Pharmaceuticals (USA) Inc. ("**Unichem USA**"), wholly owned subsidiary of Unichem.
5. Material Related party transaction(s) with Unichem USA, wholly owned subsidiary of Unichem.

An Explanatory Statement pursuant to Sections 102 read with Section 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

In compliance with Regulation 44 of the Listing Regulations as amended, SS-2 and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/depository participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice. The Notice is also available on the website of the Company at <https://www.unichemlabs.com/postal-ballot.php>

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Alwyn D'Souza (Membership No. FCS 5559, COP No. 5137) or failing him Mr. Jay D'Souza (Membership No. FCS 3058, COP No. 6915) of Alwyn Jay & Co., Company Secretaries, as Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and be available for the said purpose.

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

|  |  |
|--|--|
| Commencement of remote e-voting period | <b>9.00 a.m. IST on Thursday, 22<sup>nd</sup> February, 2024</b> |
| Conclusion of remote e-voting period   | <b>5.00 p.m. IST on Friday, 22<sup>nd</sup> March, 2024</b>      |

The Company has appointed Central Depository Services (India) Limited ("**CDSL**") for providing/facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced within 2 working days from the conclusion of e-voting. The said results along with the Scrutinizer's Report would be intimated to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.unichemlabs.com](http://www.unichemlabs.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

In the event the resolution is passed by requisite majority, the date of passing the resolution shall be deemed to be **Friday, 22<sup>nd</sup> March, 2024** viz., last date specified by the Company for e-voting.

#### **SPECIAL BUSINESS:**

#### **1. Appointment of Mr. Anand Kusre (DIN 00818477) as a Non-Executive Independent Director for a term of five years w.e.f. 5<sup>th</sup> February, 2024**

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

**"RESOLVED THAT** Mr. Anand Kusre (DIN 00818477) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5<sup>th</sup> February, 2024 in terms of Section 161 of the Companies Act, 2013 ("**the Act**") read with the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Act and the Rules made thereunder and the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Anand Kusre (DIN 00818477), as an Independent Director who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, not liable to retire by rotation, to hold office for a term of five consecutive years from 5<sup>th</sup> February, 2024 upto 4<sup>th</sup> February, 2029.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Listing Regulations, the approval of the members be and is hereby also accorded for the continuation of Mr. Anand Kusre as an Independent Director, who would be attaining the age of 75 years on 18<sup>th</sup> July, 2024, till the expiry of his term i.e. upto 4<sup>th</sup> February, 2029.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) and/or the Company Secretary, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto."

#### **2. Appointment of Mr. Arun Tadarwal (DIN 00020916) as a Non-Executive Independent Director for a term of five years w.e.f. 5<sup>th</sup> February, 2024**

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

**"RESOLVED THAT** Mr. Arun Tadarwal (DIN 00020916) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5<sup>th</sup> February, 2024 in terms of Section 161 of the Companies Act, 2013 ("**the Act**") read with the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Act and the Rules made thereunder and the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Arun Todarwal (DIN 00020916), as an Independent Director who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, not liable to retire by rotation, to hold office for a term of five consecutive years from 5<sup>th</sup> February, 2024 upto 4<sup>th</sup> February, 2029.

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) and/or the Company Secretary, be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto".

### **3. Material Related party transaction(s) with Ipca Laboratories Limited, holding company of Unichem Laboratories Limited**

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

**"RESOLVED THAT** pursuant to Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") the applicable provisions of the Companies Act, 2013 ("**Act**") read with related rules, if any, each as amended from time to time, (including any statutory modification, amendment or re-enactment thereof for the time being in force) and the Company's Policy on Related Party Transaction(s) and based on the recommendation of the Audit Committee and Board of Directors, the approval of the Members be and is hereby accorded to the Board of Directors of Company to enter into contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Ipca Laboratories Limited ("**Ipca**"), holding company of Unichem Laboratories Limited ("**Unichem**"), a related party within the meaning of Section 2(76) of the Act and under Regulation 2(1)(zb) of the Listing Regulations, for a) Purchase/sale of materials, goods; b) receiving advances; c) lease and license; d) transfer of any resources, services or obligations to meet its business objectives/ requirements e) contract manufacturing services and other transactions for the business to be entered into ("**Related Party Transactions**") on such terms and conditions as may be agreed between Unichem and Ipca, up to a maximum aggregate value of Rs. 250 crores (Rupees Two Hundred Fifty crores only) to be entered during FY 2024-25, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred under this resolution to any Committee of Directors of the Company or any Director(s) or Deputy Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

### **4. Material Related party transaction(s) between Ipca Laboratories Limited and Unichem Pharmaceuticals (USA) Inc. (wholly owned subsidiary of the Unichem Laboratories Limited)**

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

**"RESOLVED THAT** pursuant to Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") each as amended from time to time, (including any statutory modification, amendment or re-enactment thereof for the time being in force) and the Company's Policy on Related Party Transaction(s) and based on the recommendation of the Audit Committee and Board of

Directors, the approval of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) for a) Purchase/sale of materials, goods; b) receiving advances; c) transfer of any resources, services or obligations to meet its business objectives/ requirements d) lease and license; e) contract manufacturing services, and other transactions for the business to be entered into and/or to be executed and/or continue between Ipca Laboratories Limited ("**Ipca**") (holding company of the Unichem) and Unichem Pharmaceuticals (USA) Inc ("**Unichem USA**") (wholly owned subsidiary of the Unichem), both related parties of the Company (in terms of Section 2(76) of Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations); on such terms and conditions as may be agreed between Ipca and Unichem USA, up to a maximum aggregate value of Rs. 300 crores (Rs. Three Hundred crores only) to be entered during FY 2024-25 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length and in the ordinary course of business of the Companies."

#### **5. Material Related party transaction(s) with Unichem Pharmaceuticals (USA) Inc. (wholly owned subsidiary of Unichem Laboratories Limited)**

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

**"RESOLVED THAT** pursuant to Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), the applicable provisions of the Companies Act, 2013 ("**Act**") read with related rules, if any, each as amended from time to time, (including any statutory modification, amendment or re-enactment thereof for the time being in force) and the Company's Policy on Related Party Transaction(s) and based on the recommendation of the Audit Committee and Board of Directors, the approval of the Members be and is hereby accorded to the Board of Directors of Company to enter into contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Unichem Pharmaceuticals (USA) Inc ("**Unichem USA**"), wholly owned subsidiary of the Company; and accordingly a related party within the meaning of Section 2(76) of the Act and under Regulation 2(1)(zb) of the Listing Regulations, for a) Purchase/sale of materials, goods, b) receiving advances; c) transfer of any resources, services or obligations to meet its business objectives / requirements d) lease and license; e) contract manufacturing services and other transactions for the business to be entered into ("**Related Party Transactions**") on such terms and conditions as may be agreed between the Unichem and Unichem USA, up to a maximum aggregate value of Rs. 1,500 crores (Rs. One Thousand Five Hundred crores only) to be entered during FY 2024-25, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred under this resolution to any Committee of Directors of the Company or any Director(s) or Deputy Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and to do all such acts, deeds, matters and things and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board  
For Unichem Laboratories Limited

Sd/-

Pradeep Bhandari  
Head – Legal & Company Secretary  
Membership No. A14177

Place: Mumbai  
Date: 5<sup>th</sup> February, 2024



## NOTES:

1. The Explanatory Statements and reasons for the proposed Ordinary / Special Resolutions pursuant to Section 102 read with Section 110 of the Act setting out material facts are appended herein below. Details in terms of Regulation 36(3) of the Listing Regulations form part of the Explanatory Statement forming part of this Notice.
2. In compliance with the MCA Circulars, the Postal Ballot Notice is being sent by electronic mode to all those members, whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on Friday, 16<sup>th</sup> February, 2024, ("**Cut-off date**") and whose e-mail IDs are registered with the Company/Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under these Notes.
3. In accordance with the MCA Circulars, physical copies of the Notice are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
4. In compliance with the provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of CDSL for facilitating e-voting to enable the Members to cast their votes electronically.
5. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.unichemlabs.com](http://www.unichemlabs.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of CDSL at <https://www.evotingindia.com>
6. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, 16<sup>th</sup> February, 2024 being the cut-off date fixed for the purpose.
7. Members desirous of inspecting the documents referred to in the Notice or explanatory statement may send their requests to [shares@unichemlabs.com](mailto:shares@unichemlabs.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Thursday, 22<sup>nd</sup> February, 2024 to Friday, 22<sup>nd</sup> March, 2024.
8. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company/RTA at [shares@unichemlabs.com](mailto:shares@unichemlabs.com) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) respectively along with the copy of the signed request letter in Form ISR -1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries/ difficulties in registering the e-mail address, Members may write to [shares@unichemlabs.com](mailto:shares@unichemlabs.com) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, 22<sup>nd</sup> March, 2024, at 5.00 p.m. (IST) being the last date specified by the Company for e-voting.
10. In this Notice, the term "shareholder(s)" and "member(s)" are used interchangeably.
11. The Scrutinizer will submit his report to the Chairman or any other Director after completion of the scrutiny and the result of the Postal Ballot voting process will be declared within two working days from the end of e-voting. The Scrutinizer's decision on the validity of the votes cast will be final.
12. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to or query / grievance with respect to E-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no.1800 22 55 33.
13. The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., [www.unichemlabs.com](http://www.unichemlabs.com) and website of CDSL.

14. The instructions for Shareholders for e-voting are as under:

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

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

- (i) The voting period begins on **Thursday, 22<sup>nd</sup> February, 2024 at 9.00 a.m.** and ends on **Friday, 22<sup>nd</sup> March, 2024 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 16<sup>th</sup> February, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders  | Login Method  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the 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 e-voting 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by</li> </ol> |

|  |  |
|--|--|
|  | <p>sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>   |
| <p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>   | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants(DP)</b></p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>   |

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

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

| Login type  | Helpdesk details  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cslindia.com">helpdesk.evoting@cslindia.com</a> or contact at toll free no. <b>1800 22 55 33</b> |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at <b>022-4886 7000 and 022-2499 7000</b>                      |

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

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "**Shareholders**" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.



- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| Particulars   | For Physical shareholders and other than individual shareholders holding shares in Demat.   |
|---|---|
| PAN   | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details <b>OR</b> Date of Birth (DOB) | <ul style="list-style-type: none"> <li>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>        |

- (vi) After entering these details appropriately, click on "**SUBMIT**" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the Company **240216006** on which you choose to vote.
- (x) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (xiii) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [shares@unichemlabs.com](mailto:shares@unichemlabs.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the Act)**

### **Item No. 1 of Notice:**

The Board of Directors at their meeting held on 5<sup>th</sup> February, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Anand Kusre (DIN 00818477), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 5<sup>th</sup> February, 2024, for a term of five consecutive years i.e. upto 4<sup>th</sup> February, 2029, under Sections 149, 150, 152 and 161 of the Act and Articles of Association of the Company and he would not be liable to retire by rotation.

Pursuant to Regulation 17(1C) of Listing Regulations, Mr. Anand Kusre shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Kusre is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received a notice under Section 160 of the Act from a member proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Kusre. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority. He has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Kusre is a person of integrity, fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Kusre's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board and the NRC were satisfied that the appointment was justified after considering his rich and varied experience in the field of Research & Development, technology, finance and banking.

### **Brief profile including skills and expertise of Mr. Anand Kusre is as follows:**

Mr. Anand Kusre is a M. Tech. in Chemical Engineering from the Indian Institute of Technology (IIT), Mumbai with a total work experience of more than 4 decades.

Mr. Kusre had worked with ICICI Bank for nearly 25 years where he held leadership roles in Project Finance, Operations and Technology Development and Commercialization programs. These programs have supported several companies and many technology institutions in innovative product/process developments.

Mr. Kusre had subsequently joined Indian Institute of Technology Bombay where he designed and taught courses in innovation, entrepreneurship and management of technology. In 2014, Mr. Kusre founded the Desai Sethi School of Entrepreneurship at IIT Bombay to offer courses and degree program in Entrepreneurship.

Mr. Kusre is actively associated with industry associations and professional institutions. Currently, he is serving on the Board of Ipca Laboratories Limited, Entrepreneurship Development Centre, Pune and Dharwad Research and Technology Incubator Foundation

The Board also recommends for the approval of members of the Company, continuation of Mr. Anand Kusre, as an Independent Director even after his attaining the age of 75 years on 18<sup>th</sup> July, 2024 considering his long career, both in business and academics with special focus on technology, innovation and entrepreneurship.

In the opinion of the Board, Mr. Anand Kusre fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director.

A copy of the draft letter for appointment of Mr. Anand T. Kusre as an Independent Director setting out terms and conditions of his appointment would be available for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day except Saturday upto Friday, 22<sup>nd</sup> March, 2024.

Except Mr. Anand Kusre and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution set out in item no. 1 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board firmly believes that qualification, knowledge and experience of Mr. Anand Kusre will undoubtedly be beneficial to the Company. The Board of Directors based on the recommendation of the NRC considers the appointment of Mr. Anand Kusre as an Independent Director to hold office for a period of five consecutive years from 5<sup>th</sup> February, 2024 to 4<sup>th</sup> February, 2029, not liable to retire by rotation. The Board of Directors of the Company recommends the Special Resolution set out in this Postal Ballot notice for the approval of the Members.

This Explanatory Statement together with the accompanying Notice of the Postal Ballot may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

#### **Item No. 2 of Notice:**

The Board of Directors at their meeting held on 5<sup>th</sup> February, 2024, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Arun Tadarwal (DIN 00020916), as an Additional Director (in the capacity of Independent Director) of the Company, with effect from 5<sup>th</sup> February, 2024, for a term of five consecutive years i.e. upto 4<sup>th</sup> February, 2029, under Sections 149, 150, 152 and 161 of the Act and Articles of Association of the Company and he would not be liable to retire by rotation.

Pursuant to Regulation 17(1C) of Listing Regulations, Mr. Arun Tadarwal shall hold office until the date of the next General Meeting or for a period of three months from the date of appointment, whichever is earlier. Mr. Tadarwal is eligible to be appointed as an Independent Director for a term of upto five consecutive years. The Company has received notice under Section 160 of the Act from a member proposing his candidature as an Independent Director of the Company. The Company has also received a declaration of independence from Mr. Tadarwal. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority. He has successfully registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Mr. Tadarwal is a person of integrity, fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board noted that Mr. Tadarwal's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director. The Board and the NRC were satisfied that the appointment was justified after considering his rich and varied experience in the field of Management Consultancy, Statutory Audits, Internal Audits, Management and Systems Audits, Due diligences, Taxation, International Taxation, etc.

#### **Brief profile including skills and expertise of Mr. Arun Tadarwal is as follows:**

Mr. Arun Tadarwal is a fellow member of the Institute of Chartered Accountants of India and has been practising as a Chartered Accountant for more than 40 years. During his years of practice, he has handled various professional assignments including Management Consultancy, Statutory Audits, Internal Audits, Management and Systems Audits, Due diligences, Taxation, International Taxation, etc. in India, Dubai and several other countries. He is well-versed in Tax matters and has travelled abroad on several occasions to deliver talks on Indian Taxation as well as Investments in India. He has carried out professional assignments in more than 25 countries.

Mr. Tadarwal has also been the Global Chairman of IAPA International, a leading global association of independent accounting, audit, tax, legal, advisory, financial, immigration and technology services firms. The association has more than 200 Chartered Accountants in more than 70 countries around the world.

He has been an independent director in several companies and over his tenure has helped companies in

strengthening their corporate governance structure, compliances, risk assessment and plans to mitigate them as well as implementation of recommendations given by the auditors on strengthening the controls and processes of companies. He has been the Chairman of various committees including Audit, Nomination & Remuneration, Risk Management, ESG, CSR etc.

In the opinion of the Board, Mr. Arun Todarwal fulfils the conditions as set out in Section 149(6) and Schedule IV of the Act and Listing Regulations and is thereby eligible for appointment as an Independent Director.

A copy of the draft letter for appointment of Mr. Arun Todarwal as an Independent Director setting out terms and conditions of his appointment would be available for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day except Saturday upto Friday, 22<sup>nd</sup> March, 2024.

Except Mr. Arun Todarwal and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution set out in item no. 2 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board firmly believes that qualification, knowledge and experience of Mr. Arun Todarwal will undoubtedly be beneficial to the Company. The Board of Directors based on the recommendation of the NRC considers the appointment of Mr. Arun Todarwal as an Independent Director to hold office for a period of five consecutive years from 5<sup>th</sup> February, 2024 to 4<sup>th</sup> February, 2029, not liable to retire by rotation. The Board of Directors of the Company recommends the Special Resolution set out in this Postal Ballot notice for the approval of the Members.

This Explanatory Statement together with the accompanying Notice of the Postal Ballot may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

#### Details of Directors seeking appointment:

| Particulars  | Mr. Anand Kusre   | Mr. Arun Todarwal  |
|--|---|--|
| Date of Birth  | 18-07-1949  | 16-06-1957   |
| DIN No.  | 00818477  | 00020916   |
| Date of Appointment  | 5 <sup>th</sup> February, 2024 (as an Additional Director) in the capacity of an Independent Director of the Company for a period of five consecutive years from 5 <sup>th</sup> February, 2024 to 4 <sup>th</sup> February, 2029, subject to approval of the Shareholders of the Company.                            | 5 <sup>th</sup> February, 2024 (as an Additional Director) in the capacity of an Independent Director of the Company for a period of five consecutive years from 5 <sup>th</sup> February, 2024 to 4 <sup>th</sup> February, 2029, subject to approval of the Shareholders of the Company. |
| Qualifications   | M. Tech. in Chemical Engineering from the Indian Institute of Technology (IIT), Mumbai  | B.Com, Chartered Accountant (FCA)  |
| Experience in years  | More than 40 years  | More than 40 years   |
| Expertise in specific functional areas   | Designing and managing programmes aimed at development and commercialization of technologies. He has also supported several companies and technology institutions for development of innovative products. He is also actively associated with industry associations and leading academic and professional institutes. | Management Consultancy, Statutory Audits, Internal Audits, Management and Systems Audits, Due diligences, Taxation, International Taxation, etc. in India, Dubai and several other countries, Risk Management, ESG & CSR.  |
| Skills and capabilities required and the manner in which the proposed person meets such requirements | Research & development, technology, commercial, finance and banking.  | Knowledge of accounts, finance, audits, taxation, risk management, legal and general management.   |



|  |  |  |
|--|--|--|
| Terms and Conditions of appointment and proposed remuneration to be paid   | Independent Director, not liable to retire by rotation, to hold office for a period of five consecutive years, with effect from 5 <sup>th</sup> February, 2024 upto 4 <sup>th</sup> February, 2029.<br><br>Sitting fees for attending the meeting of Board and Committees. | Independent Director, not liable to retire by rotation, to hold office for a period of five consecutive years, with effect from 5 <sup>th</sup> February, 2024 upto 4 <sup>th</sup> February, 2029.<br><br>Sitting fees for attending the meeting of Board and Committees.   |
| Remuneration payable   | No remuneration be paid except sitting fees for attending meetings of the Board and Committee meetings.  | No remuneration be paid except sitting fees for attending meetings of the Board and Committee meetings.  |
| Directorships held in other companies (excluding foreign companies)        | 1. Ipca Laboratories Limited<br>2. Entrepreneurship Development Centre, Pune<br>3. Dharwad Research and Technology Incubator Foundation  | 1. Sintex-Bapl Limited<br>2. Anuh Pharma Limited<br>3. Welspun Corp Limited<br>4. Lakecity Ventures Private Limited<br>5. PTC Cables Pvt Limited   |
| Listed entities from which the person has resigned in the past three years | N.A.   | 1. Welspun Living Limited (earlier know as Welspun India Limited)  |
| Memberships (M) /Chairmanships (C) of committees of other companies        | <b>Ipca Laboratories Limited:</b><br>Audit Committee – Chairman<br>Nomination and Remuneration Committee – Chairman  | <b>Anuh Pharma Limited:</b><br>Audit Committee – Member<br>Corporate Social Responsibility – Member<br>Nomination & Remuneration Committee – Chairman<br><br><b>Welspun Corp Limited:</b><br>Audit Committee – Chairman<br>ESG and CSR Committee – Member<br>Nomination & Remuneration Committee – Chairman<br>Share Transfer Committee – Chairman<br>Finance and Administration Committee – Chairman<br>Risk Management Committee – Member<br><br><b>Sintex-BAPL Limited:</b><br>Audit Committee – Chairman |
| Relationship with other Directors and Key Managerial Personnel             | Not related to any other Director and Key Managerial Personnel of the Company  | Not related to any other Director and Key Managerial Personnel of the Company  |
| Number of Equity Shares held in the Company including beneficial owner     | None   | None   |

### Item No. 3, 4 and 5 of Notice:

Regulation 23(4) of Listing Regulations as amended provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub-regulation (2) of Regulation 23 shall require prior approval of the shareholders by means of an Ordinary resolution. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

It is in the above context that the Resolutions at Item Nos. 3, 4 and 5 are proposed for the approval of the Shareholders of the Company.

The Audit Committee of the Company and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on 5<sup>th</sup> February, 2024, reviewed and approved the said proposed related party transaction(s), while noting that these transactions are on a arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The details of transactions that requires approval are set forth in "**Annexures 1, 2 & 3**" which are appended below:

Unichem is a subsidiary company of Ipca and accordingly Unichem's subsidiary will also be treated as related party under Regulation 2(1)(zb) of the Listing Regulations.

The business and product range of Unichem and Ipca complements each other's businesses. Unichem has developed an excellent and proven quality track record with a differentiated capability which is highly complementary to Ipca's strengths. With combined resources and presence, they can penetrate new markets and strengthen their respective foothold in existing one.

The related party transactions will not only help smoothen business operations, but also ensure consistent flow of desired quality and quantity of supply without interruptions. These transactions will also help in generating revenue and enhance business operations.

The combined strength of the Company and Ipca will unlock vast resources, enabling them to undertake more ambitious projects and invest in cutting-edge technologies in order to become cost competitive and trusted business partner globally.

| #  | Description   | Annexure 1<br>(for item no. 3)   | Annexure 2<br>(for item no. 4)   | Annexure 3<br>(for item no. 5)  |
|----|---|--|--|---|
| 1. | Details of summary of information provided by the management to the Audit Committee   |  |  |   |
| a  | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise) | Ipca is holding 52.67% of the paid-up equity share capital and is a holding company of the Unichem.  | Ipca is holding company of Unichem. Unichem USA is wholly owned subsidiary of Unichem and an indirect subsidiary of Ipca.  | Unichem USA is wholly owned subsidiary of Unichem.  |
| b  | Name of the director or key managerial personnel who is related, if any and nature of relationship  | Mr. Pranay Godha is Director in both the companies and Mr. Pabitrakumar Kalipada Bhattacharyya is Managing Director of Unichem and President Operations (API) of Ipca.<br><br>Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship/ Shareholding in Unichem and Ipca.  | Mr. Pranay Godha, is Director of Unichem USA and is also Managing Director/CEO of Ipca. Mr. Pabitrakumar Kalipada Bhattacharyya is Director of Unichem USA and President Operations (API) of Ipca.<br><br>Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship / Shareholding in Unichem USA and Ipca. | Mr. Pranay Godha is Director in both the companies. Mr. Pabitrakumar Kalipada Bhattacharyya is Managing Director of Unichem and Director of Unichem USA.<br><br>Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship/Shareholding in Unichem and Unichem USA. |
| c  | Type of proposed transaction  | a. purchase/sale of APIs, formulations, other materials, goods, services;<br>b. receiving advances against supply of goods/services;<br>c. lease and license, manufacturing facility on loan license basis;<br>d. transfer of any resources, services or obligations to meet its business objectives/ requirements;<br>e. conversion of materials on job work basis, contract manufacturing services and other transactions for the business to be entered into. |  |   |

|   |   |   |  |   |
|---|---|---|--|---|
| d | Nature, material terms, monetary value and particulars of contracts or arrangement  | Transactions on arm's length basis and in the ordinary course of business as well as in compliance with transfer pricing norms with terms and conditions that are generally prevalent in the industry segments that the Company operates in.  |  |   |
|   |   | These transactions are proposed to be entered during FY 2024-25 upto maximum aggregate amount of Rs. 250 crores.  | These transactions are proposed to be entered during FY 2024-25 upto maximum aggregate amount of Rs. 300 crores.   | These transactions are proposed to be entered during FY 2024-25 upto maximum aggregate amount of Rs. 1,500 crores.  |
| e | Value of Transaction  | Up to Rs. 250 crores in the financial year  | Up to Rs. 300 crores in the financial year   | Up to Rs. 1,500 crores in the financial year  |
| f | Percentage of Company's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis       | 19% of the annual consolidated turnover of the Unichem for the financial year ended 31 <sup>st</sup> March, 2023.   | 22% of the annual consolidated turnover of the Unichem for the financial year ended 31 <sup>st</sup> March, 2023.  | 112% of the annual consolidated turnover of the Unichem for the financial year ended 31 <sup>st</sup> March, 2023.  |
| g | Percentage of counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis | 4% of the annual consolidated turnover of Ipca for the FY ended 31 <sup>st</sup> March, 2023.   | 5% of the annual consolidated turnover of Ipca for the FY ended 31 <sup>st</sup> March, 2023.<br><br>39% of the annual standalone turnover of Unichem USA for the FY ended 31 <sup>st</sup> March, 2023.   | 194% of the annual standalone turnover of Unichem USA for the FY ended 31 <sup>st</sup> March, 2023.  |
| 2 | Justification for the transaction   | <p>Unichem is a subsidiary of Ipca. Unichem has developed an excellent and proven track record of product range with a differentiated capability which is highly complementary to Ipca's strength.</p> <p>Ipca is a leading research driven global pharmaceutical company with its Active Pharmaceutical Ingredient (APIs) and formulations marketed across the globe in over 100 countries. The proposed sourcing of APIs from Ipca will help Unichem to remain competitive in its generics business.</p> <p>Ipca's cost effective manufacturing strength in several APIs is undisputable. Therefore, Ipca can be a dependable cost-effective alternate supplier of several APIs which Unichem is currently sourcing from third party manufacturers. The proposed sourcing of APIs from Ipca will help Unichem to achieve synergies and economies of</p> | <p>It is proposed that Unichem USA will market formulations manufactured by Ipca in the US market. Ipca is currently having nearly 20 formulations with USA approved ANDA and nearly 25 more ANDA filings of Ipca are in the process of being registered.</p> <p>Marketing Ipca's formulations will increase Unichem USA's product offerings in the US market. This shall help Unichem USA in reducing its marketing, logistics, warehousing and other overhead costs as a percentage of sales as no additional manpower or other administrative investment shall be</p> | <p>Unichem Pharmaceuticals (USA) Inc. was set-up by the Unichem as a wholly owned subsidiary in March 2004 for selling pharmaceutical products in the US market. All products manufactured by the Unichem are sold in the US market through Unichem USA. Unichem USA is a material unlisted subsidiary of Unichem. Transactions between Unichem and Unichem USA shall cross the threshold limit prescribed under Regulation 23(1) of the Listing Regulations and hence shareholders' approval is sought for this material related party transaction. Unichem USA being wholly owned company, its accounts are consolidated with the Unichem and are placed before the shareholders at the general meetings.</p> |

|   |   |  |  |                |
|---|---|--|--|----------------|
|   |   | scale including optimum capacity utilisation and will strengthen/grow its generics business.   | needed to do this additional business.<br><br>This shall also improve Unichem USA's income and profitability as well as further strengthen its position in the market. |                |
| 3 | Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: <b>Not Applicable</b>   |  |  |                |
|   | i. details of the source of funds in connection with the proposed transaction   | Not Applicable   | Not Applicable   | Not Applicable |
|   | ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul> |  |  |                |
|   | iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security  |  |  |                |
|   | iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT  |  |  |                |
| 4 | A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed   | The proposed related party transactions are continuing in nature and in the ordinary course of holding / subsidiary company's business and is also on an arm's length basis and in compliance with transfer pricing norms. Therefore, no separate external agency report is relied on. |  |                |

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|   | transaction will be made available through registered email address of the shareholder |   |
| 5 | Any other information that may be relevant   | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice |

Save and except Dr. Prakash A. Mody, Mr. Pranay Godha and Mr. Pabitrakumar Kalipada Bhattacharyya, Directors (who are also Directors and / or shareholders of Unichem and / or its subsidiaries) and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions nos. 3, 4 and 5.

The Members may note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item Nos. 3, 4 and 5.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item Nos. 3, 4 and 5 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item Nos. 3, 4 & 5 of the accompanying Notice for approval of the Members.

By order of the Board  
For Unichem Laboratories Limited

Sd/-

Pradeep Bhandari  
Head – Legal & Company Secretary  
Membership No. A14177

Place: Mumbai  
Date: 5<sup>th</sup> February, 2024

**Registered Office:**

Unichem Bhavan, Prabhat Estate, Off S. V. Road  
Jogeshwari (West), Mumbai – 400 102

