
NOTICE TO THE MEMBERS

Notice is hereby given that the 30th Annual General Meeting (AGM) of the Members of Wintac Limited will be held at the Registered Office of the Company at No.54/1, 54/2, Boodihal Village, Nelamangala, Bangalore-562 123, Karnataka, India on Wednesday, the 30th December 2020 at 10.00 am to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt the audited Financial Statements for the year ended March 31, 2020 and the Reports of the Directors and Auditors thereon.

2. Appointment of Mr. S. T. Raghavendra Mady (DIN 00065918) as a Director liable to retire by rotation and being eligible offers himself for re-appointment by means of Special Resolution as under:

"RESOLVED THAT subject to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. S. T. Raghavendra Mady (DIN 00065918) who retires by rotation and being eligible offers himself for re-appointment as Non-executive Director of the Company liable to retire by rotation notwithstanding he having attained above the age of seventy five (75) years as on April 01, 2020."

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification(s) the following as a Special Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and subject to such approvals as are necessary, consent of the Company be and is hereby accorded to the re-appointment of Mr. Sunil B. Gundewar as the Manager & C.O.O (Key Managerial Personnel) of the Company for a further period of three years with effect from 1st June 2020 on the following terms and conditions:

- a. Basic Salary - Rs.31,36,800/- per annum
- b. Flexible benefits - Rs.41,76,084/- per annum

Others:

- i. Mr. Sunil B. Gundewar would be entitled to other Company benefits like provident fund, gratuity, leave travel allowance, Mediclaim insurance, Group personnel accident insurance, leave with full pay and encashment thereof as per Company rules/policies.
- ii. Subject to overall ceiling on the remuneration in terms Schedule V of the Companies Act, 2013, Mr. Sunil B. Gundewar may be given annual increments on his last drawn salary, annual bonus and any other allowances, benefits and perquisites as may be recommended by the Nomination and Remuneration Committee of the company and approved by the Board of Directors of the Company.

FURTHER RESOLVED THAT in the event of inadequacy or absence of profits in any financial year during his tenure, he shall be paid the above remuneration as a minimum remuneration subject to the limits prescribed under Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter or vary the terms and conditions of his appointment including the remuneration payable to the appointee and to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution."

4. To consider and, if thought fit, to pass, with or without modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161 and any other applicable provisions of the Companies Act, 2013 (the "Act") read with Schedule IV of the Act and Regulations 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the appointment of Ms. S. Nanthitha (DIN: 06634209) who was appointed by the Board of Directors as an Additional Director of the Company on February 04, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and whose appointment has been recommended by the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company as Independent Director and to hold office for a period of five years from February 04, 2020 be and is hereby approved."

5. To consider and, if thought fit, to pass, with or without modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT Mr. Arshad Kagalwalla (DIN 08858893) who was appointed by the Board of Directors as an Additional Director of the Company on September 04, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (the "Act") but who is eligible for appointment and whose appointment has been recommended by the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company, liable to retire by rotation."

6. Approval of material Related Party transactions with Somerset Therapeutics LLC, USA

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

"RESOLVED THAT in modification of the resolution of the shareholders passed through postal ballot on March 18, 2020, pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 2(1)(zb) and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to enter into Contracts/arrangements/transactions with Somerset Therapeutics LLC, USA or any Associate or Group Companies of Somerset Therapeutics LLC and/or its assignees and successors, being a 'related party' as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for Development of Pharmaceutical Products, submission of dossiers, Commercial Manufacture and Supply of Pharmaceutical

products and other services in terms of existing contracts, purchase orders, work orders and/or any new contracts, purchase orders, work orders issued / to be issued by Somerset Therapeutics LLC or its affiliates, assignees, nominees, novatees as approved by the Audit Committee and the Board of Directors for an aggregate amount of up to Rupees 750 crores (Rupees Seven Hundred Fifty crores) (equivalent to approx. US\$ 100 million) per financial year excluding the existing borrowing(s) starting from the financial year **April 01, 2021** on such terms and conditions as may be mutually agreed between the Company, as approved by the Board and Somerset Therapeutics LLC or its affiliates, assignees, nominees, novatees for the provisioning of any services.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.”

7. Approval of increase in borrowing limits of the Company

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

“**RESOLVED THAT**, in supersession of all the earlier resolutions of the shareholders and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) to, borrow from time to time, from one or more persons, banks, financial institutions, firms, bodies-corporate, or other parties, all such sums of moneys as they may deem fit, by way of loans, debentures, deposits, overdraft, cash credit, external commercial borrowings, line of credit against standby letter(s) of credit/guarantee(s), letters of credit or any other line of credit, whether the same be secured or unsecured, notwithstanding the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which moneys may be borrowed by the Board of Directors shall not exceed the sum of US\$ 100 Million at any one time.

RESOLVED FURTHER THAT, approval of the shareholders of the Company be and is hereby accorded to the Board to seek from Veego Pharma LLC (formerly known as GAVIS Pharma LLC), USA, the holding company and the Promoter of the Company to arrange for guarantee(s) and/or standby letter(s) of credit for securing such borrowings of the Company as required.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) to mortgage and/or charge all or any of the movable or immovable properties, both present and future or whole or substantially the whole of the undertaking or the undertakings of the Company for securing any loan, deposit, debentures, cash credit, overdraft guarantee, letters of credit or any other line of credit obtained or as may be obtained from one or more persons, firms, bodies corporate, banks, financial institutions, including from a related party or other parties, together with interest, cost, charges, expenses and any other money payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company and to delegate such powers to any Officers of the Company as it may consider necessary or expedient or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution."

By Order of the Board of Directors
For Wintac Limited

Date : 03.12.2020
Place: Bangalore

B.P.THYAGARAJ
V.P.(FINANCE) & SECRETARY

NOTES:

1. The statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the special business under item no.3 to 7 setting out all material facts is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND, AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
3. The instrument appointing Proxy (in the form attached to the Notice) should be deposited at the Registered Office of the Company not less than FORTY-EIGHT HOURS before commencement of the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a member.
5. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member entity.
6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. A member shall be entitled, during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 'three days' of notice in writing is given to the Company.
8. In compliance with the provisions of Section 108 of the Companies Act 2013 and the Rule 20 of Companies (Management and Administration) Rules 2013 (Amendment Rules 2015) and Regulation 44 of the SEBI (LODR) Regulations, 2015, Members are provided with the facility to cast their vote electronically, through the remote e-voting facility being provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The remote e-voting period commences on 26.12.2020 (9:00 a.m. IST) and ends on 29.12.2020 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on 24.12.2020, **(Cut-off date)** may cast their votes electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote

on a resolution is cast by a Member, he shall not be allowed to change it subsequently. The process and manner for e-voting is asunder:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

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

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

4. Your User ID details are given below:

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

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mvbhatcs@gmail.com with a copy marked to evoting@nsdl.co.in

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
 4. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
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9. The facility for voting **by use of ballots** shall also be made available at the meeting and members attending the meeting who have not already cast their votes by remote e-voting shall be entitled to exercise their right at the meeting. Members who have cast their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.
 10. The Board of Directors of the Company have appointed Mr. M.V. Bhat, Practising Company Secretary, as the Scrutinizer, for conducting both remote e-voting and Poll voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the purpose.
 11. The Scrutinizer, after scrutinizing the votes cast at the meeting by Poll and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company **www.wintaclimited.com** and on the website of **www.canbankrta.com**. The results shall simultaneously be communicated to the Stock Exchange
 12. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on date of the Meeting i.e. 30.12.2020.
 13. A copy of the Annual Report along with the Notice of the 30th Annual General Meeting, stating the process and a manner of e-voting at the AGM, Attendance slip, and Proxy form are sent by electronic mode to all those members whose email address are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. In respect of members who have not registered their email address physical copies of the documents are sent by permitted-mode.
 14. The Annual Report along with the Notice of the 30th Annual General Meeting and other attachments would also be available on the Company's website at **www.wintaclimited.com** for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours on working days.
 15. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
 16. In case any member, holding shares in Physical Form, is desirous to receive communication from the Company in electronic form, they may register their email address on **canbankrta@ccsl.co.in** and members holding shares in Demat Mode, with their depository participant along with their folio no. and valid email address for registration respectively.
 17. Members are requested to kindly bring their copy of the Annual Report with them at the Annual General Meeting, as no extra copy of Annual Report would be made available at the Annual General

Meeting. Members/proxies should also bring the attached Attendance Slip, duly filled and hand it over at the entrance of the venue.

18. Members are requested to intimate immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts or to the Company's Registrar & Share Transfer Agent, M/s. Canbank Computer Services Ltd., Bangalore if the shares are held by them in physical form.
19. The Register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
20. The Register of contracts or arrangements maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
21. Members who hold shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Members desirous of making a nomination are requested to send their requests in Form No. SH.13, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 (which will be made available on request) to the Registrar and Share Transfer Agent of the Company.
22. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, for consolidation into a single folio.
23. Pursuant to the provisions of Companies Act 2013, w.e.f. July 1, 2015 the companies are prohibited to distribute any gifts, gift coupons, or cash in lieu of gifts to members at or in connection with any general meeting, and accordingly no gifts shall be distributed to the members at the meeting.

Additional Information on Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (in pursuance of Reg. 36(3) of SEBI (Listing Obligations and Disclosure) Regulations.

Name	Date of Birth	Date of Appointment	Qualifications	Directorships/Committee Memberships	No. of Shares held
Mr. S.T.R.Mady	10.12.1936	27.10.2018	B.Pharm	BPRL Pvt. Ltd. Shastha Pharma Pvt.Ltd.	-
Ms. S.Nanthitha	21-11-1991	04-02-2020	Masters in Design Mgt & IT	Caress Industries Pvt. Ltd.	-
Mr. Arshad Kagalwalla	29-10-1971	04.09.2020	C.A.	-	-

None of the aforesaid Directors are related to other Directors on the Board and Key Managerial Personnel in terms of Section 2(77) of the Companies Act, 2013.

By Order of the Board of Directors
For Wintac Limited

Date : 03.12.2020
Place: Bangalore.

B.P.THYAGARAJ
V.P.(FINANCE) & SECRETARY

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.2

Mr. S. T. Raghavendra Mady was appointed as non-executive Director liable to retire by rotation on 27.10.2018 in the AGM held on 27.10.2018 in accordance with the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") and holds office up to the date of this ensuing AGM.

Pursuant to Regulation 17(1A) of the SEBI LODR which is applicable effective from April 01, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Since Mr. S. T. Raghavendra Mady has attained the age of seventy five (75) years, and therefore the approval of the shareholders by special resolution is sought for his re-appointment as a director in compliance of the Regulation 17(1A) of SEBI LODR. Your Directors are of the view that the Company would be immensely benefited by the wide experience of Mr.S.T. Raghavendra Mady in the field of Development and Manufacture of Pharmaceutical Products, GMP aspects and Managerial skills.

Except Mr. S. T. Raghavendra Mady, who may be regarded as interested or concerned since resolution relates to his own appointment, no other director, key managerial personnel or their relatives is interested or concerned in the resolution.

Considering his vast experience in the field of manufacturing of Pharmaceutical Products in sterile injections and ophthalmic products, the Board commends the Special Resolution for approval of the members

As stipulated under Secretarial Standard 2 issued by the Institute of Company Secretaries of India, a brief profile of Mr. S. T. Raghavendra Mady is provided in the table below

Age	83 years
Experience	40 years in the pharmaceutical industry
Terms and conditions of appointment	Mr. S. T. Raghavendra Mady has attained the age of seventy five (75) years, and therefore the approval of the shareholders by special resolution is sought for his re-appointment as a director, also being liable to retire by rotation and offers himself for re-appointment.
Remuneration sought to be paid / last drawn	Nil
Date of first appointment	February 04, 1993
Relationship with other director/Manager and other	Uncle of Mr. Jayaprakash Mady
Number of board meetings attended from the date of his previous appointment till the date of Notice of this EGM	10 (Ten)
Membership/Chairmanship of committees of other Board	Nil

Item No. 3

The Board of Directors at their Meeting held on June 22, 2020, on the recommendation of the Remuneration Committee, re-appointed Mr. Sunil B. Gundewar as the Manager & C.O.O. of the Company for a period of three (3) years with effect from 01.06.2020 on the remuneration and other terms and conditions as provided

in the resolution.

Mr. Sunil B. Gundewar shall be entitled to the salary and perquisites as provided in the Resolution placed before the members subject to the limits laid down in Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with 198 and Schedule V of the Act.

His appointment is terminable by the Company with six months' notice in writing or salary in lieu of the notice period.

The information as required under Clause B iv, Section II of Schedule-V is as under:

I General Information

- i. Nature of Industry – Pharmaceutical Formulations – Contract Manufacturing of Sterile Injectable and Ophthalmic products.
- ii. Expected date of commencement of commercial production – Existing operating company.
- iii. Financial Performance – The company during the financial year 2019-20 has reported a turnover of Rs.8786.98 lakhs and a net loss of Rs.378.67 lakhs.
- iv. Foreign investments or collaborations – VEEGO Pharma LLC, USA holds the controlling Equity Stake in the company.

II Information about the appointee:

- i. Background details – Mr. Sunil B. Gundewar is a Post Graduate in Pharmacy and holds a Diploma in Business Management. He has more than 35 years of experience in the Pharma Industry at various capacities.
- ii. Past Remuneration – He has been working with the Company for the last 4.5 years and his remuneration prior to this appointment was same as proposed in the Resolution i.e., ₹ 73.13 lakhs per annum.
- iii. Recognition or awards – None
- iv. Job profile and his suitability - The Manager & COO shall be responsible for the day to day management, subject to the superintendence, direction and control of the Board of Directors of the Company. He shall have the general control of the business of the Company with powers to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper in the interest of the Company and carry out such duties as may be entrusted and/or delegated to him by the Board from time to time.
- v. Remuneration proposed is Rs.73.13 lakhs per annum as provided in the Resolution proposed in the notice of the meeting. The remuneration proposed is commensurate with the nature of duty, size of the Company and the profile of the Manager and is comparable with the industry standards.
- vi. Pecuniary relationship – Mr. Sunil B. Gundewar has no other pecuniary relationship directly or indirectly with the Company or with any of the managerial personnel.

III Other Information:

The agreement entered into between the Company and Mr. Sunil B. Gundewar is open for inspection by the members at the Registered Office of the Company on any working day during the business hours of the Company till 30.12.2020.