



GLAND PHARMA LIMITED

Corporate Identification Number (CIN) - L24239TG1978PLC002276
Registered Office: Sy. No. 143 - 148, 150 and 151, Near Gandimaisamma 'X' Roads
D.P. Pally, Dundigal, Dundigal - Gandimaisamma (M), Medchal-Malkajgiri District
Hyderabad 500 043, Telangana, India
Tel: +91 84556 99999; E-mail id - investors@glandpharma.com;
Website: www.glandpharma.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Section 108 and the Companies(Management and Administration) Rules, 2014; Circulars issued by the Ministry of Corporate Affairs, Government of India and Circulars issued by the Securities and Exchange Board of India ('SEBI')]

Dear Members,

Notice is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as "the Rules") and other applicable provisions of the Act, the Rules, Circulars and Notifications issued thereunder, as amended from time to time (including any statutory modifications or re-enactment thereof, for the time being in force), General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No. 10/2021 dated June 23, 2021 and No.20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (hereinafter referred to as "MCA Circulars"), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time); the resolutions set out below are proposed to be considered and passed by the Members of Gland Pharma Limited (hereinafter referred to as "the Company") by Postal Ballot through remote e-voting process.

In accordance with the MCA Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and as per the guidelines issued by the MCA vide MCA Circulars, the Notice is being sent in electronic mode only to all those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, March 11, 2022 ("cut-off date") received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant /

Depository / Link Intime India Private Limited, the Company's Registrar & Transfer Agent (hereinafter referred to as "RTA").

The Company has engaged Services of NSDL to provide remote e-voting facility to all its members to cast their votes electronically, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the Listing Regulations and aforementioned MCA Circulars. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to Postal Ballot Notice so as to cast their vote electronically not later than 5:00 PM (IST) on April 20, 2022 (the last day to cast vote electronically).

The physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Explanatory Statement under Section 102(1) of the Act, forming part of the Notice, pertaining to the proposed resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice, for your consideration. Members may note that the Postal Ballot Notice is also available on the Company's website: www.glandpharma.com. The Postal Ballot Notice will also be available on website of NSDL (www.evoting.nsdl.com) and on the website of Stock Exchanges, i.e., www.bseindia.com and www.nseindia.com.

The Board of Directors has appointed Ms. D. Soumya, Practicing Company Secretary, Hyderabad (Membership No. F11754, CP No.13199) as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit her report to the Chairman of the Company or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before April 22, 2022 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of e-voting shall be final. The voting results along with Scrutinizer's report would be published on the website of the Company i.e., www.glandpharma.com and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., NSE and BSE. The voting results along with the Scrutinizer's report will also be posted on the Website of NSDL i.e., www.evoting.nsdl.com.

SPECIAL BUSINESS

ITEM # 1: REAPPOINTMENT OF Mr. SRINIVAS SADU (DIN: 06900659) AS MANAGING DIRECTOR & CEO OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013; read with the Companies (Appointment and Qualification of Directors) Rules, 2014; the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable Rules made under the Companies Act, 2013 as may be amended from time to time, read with Schedule V of the said Act (including any statutory modifications and re-enactment thereof, for the time being in force), and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time and such other consents and approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for the reappointment of Mr. Srinivas Sadu (DIN: 06900659), as Managing Director & CEO of the Company for a further period of 5 (five) years with effect from 25th April, 2022 to 24th April, 2027, liable to retire by rotation as a Director, on terms and conditions including remuneration as set out in the Explanatory Statement, with authority to the Board of Directors to alter, modify and vary the terms and conditions of said reappointment and/or remuneration as it may deems fit and as may be acceptable to Mr. Srinivas Sadu, subject to the condition that the total remuneration payable to Mr. Srinivas Sadu, shall not exceed the limits as specified in the Explanatory Statement.

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year during his tenure as the MD & CEO, the Company shall remunerate Mr. Srinivas Sadu, as minimum remuneration by way of salary, perquisites or any other allowance as mentioned under Section II of Part II of Schedule V to the Companies Act, 2013; subject to further approvals as may be required under the applicable provisions of the Companies Act, 2013 and the Rules made thereunder or any modification(s) thereto.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable, or expedient to give effect to this resolution.”

ITEM #2: APPOINTMENT OF Mr. YAO FANG (DIN: 09524705) AS A DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161, 178 of the Companies Act, 2013; read with the Companies (Appointment and Qualification of Directors) Rules, 2014; Regulation 17(1C) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and other applicable provisions (including any

modification or re-enactment thereof), if any, and the Articles of Association of the Company, Mr. Yao Fang (DIN:09524705), who was appointed by the Board of Directors, as an Additional Director of the Company effective March 10, 2022 and who holds office up to the date of the next General Meeting of the Company or three months from the date of his appointment, whichever is earlier, and who is eligible for appointment and has consented to act as Director (Non-Executive and Non- Independent) of the Company, 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 Director of the Company be and is hereby appointed as a Director of the Company, whose office is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable, or expedient to give effect to this resolution.”

By order of the Board of Directors

Place: Hyderabad
Date: 10.03.2022

Sampath Kumar Pallerlamudi
Company Secretary

NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. In accordance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on March 11, 2022 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited (“RTA”). Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.glandpharma.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-voting facility) i.e., www.evoting.nsdl.com.
4. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of National Securities Depository Limited (“NSDL”), the agency to provide e-voting facility. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
5. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e., March 11, 2022. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a Member as on the Cut-off date should treat this notice for information purpose only.
6. The e-voting period commences on Tuesday, March 22, 2022, (10:00 AM IST) and ends on Wednesday, April 20, 2022 (5:00 PM IST). During this period, Members of the

Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. March 11, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after April 20,2022 (5:00 PM IST). Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

7. In case of any query/grievance in connection with the Postal Ballot through remote e-voting process, Members may contact NSDL by e-mail at evoting@nsdl.co.in or the Company at investors@glandpharma.com
8. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., April 20, 2022.
9. The Scrutinizer will submit her report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before April 22, 2022 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.
10. The voting results along with Scrutinizer's report would be published on the website of the Company i.e., www.glandpharma.com and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., NSE and BSE. The voting results along with the Scrutinizer's report will also be posted on the Website of NSDL, www.evoting.nsdl.com.
11. In accordance with the MCA Circulars, members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants and Members who hold shares in physical form are requested to provide their email addresses to Link Intime sending an e-mail at rnt.helpdesk@linkintime.co.in or to the Company at investors@glandpharma.com.

Procedure for Remote e-voting

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014; as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility to be provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

The remote e-voting facility is available at the following link: www.evoting.nsdl.com . The e-voting event number (EVEN) and period of remote e-voting are set out below:

EVEN	Commencement of e-voting	End of remote e-voting
119574	Tuesday, March 22, 2022 10.00 AM IST	Wednesday, April 20, 2022 5.00 PM IST

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

Procedure to 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: Access to the NSDL e-voting system.

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

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p>If you are registered, follow the following steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a personal computer or on a mobile. 2. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. 3. After successful authentication, you will be able to see e-voting services under Value added services. 4. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.

5. Click on company name or **e-voting service provider i.e. NSDL** and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.

If you are not registered for IDeAS, follow the following steps

- a) Option to register is available at <https://eservices.nSDL.com>.
- b) Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- c) Please follow the steps given in point 1-5 above.

B. E-voting website of NSDL

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
4. 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 i.e., NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. 2. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

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

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

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

B. Login method for e-voting for members other than individual members holding securities in demat mode and members holding securities in physical mode.

How to login to the NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a verification code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login to <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your login 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 a 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 no. registered with the Company. For example if folio no. is 001*** and EVEN is 123456 then User ID is 123456001***

5. Password details for Members other than individual Members 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 the NSDL e-voting system for the first time, you will need to retrieve the 'initial password'. Details of 'initial password' is given in point c. 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 e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file.
 - (ii) 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 No. for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (iii) If your e-mail ID is not registered, please follow steps mentioned below in **“process for those members whose e-mail IDs are not registered”**.
6. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
 - a. If you are holding shares in your demat account with NSDL or CDSL ,click on “Forgot User Details/Password” option available on www.evoting.nsdl.com.
 - b. If you are holding shares in physical mode , click on “Physical User Reset Password” 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 no., 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, Click on “Agree to Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on the “Login” button
9. After you click on the “Login” button, home page of e-voting will open.

Step 2: Cast your vote electronically on the NSDL e-voting system

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.

2. Select “EVEN” of Gland Pharma Limited to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (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 mail@csrassociates.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 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those Members whose e-mail IDs are not registered with the Depositories / Company for procuring User ID and Password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide folio no., name of Member, 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 e-mail to investors@glandpharma.com or rnt.helpdesk@linkintime.co.in.
- b) In case shares are held in demat mode, please provide DP ID & Client ID (16 digit DP ID & Client ID or 16 digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar card) to investors@glandpharma.com. If you are an individual member holding securities in demat mode, you are requested to refer to the login

method explained at step 1 (A) i.e. login method for e-voting for individual Member / shareholder holding securities in demat mode.

- c) Alternatively, members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

EXPLANATORY STATEMENT

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

ITEM #1: REAPPOINTMENT OF Mr. SRINIVAS SADU (DIN: 06900659) AS MANAGING DIRECTOR & CEO OF THE COMPANY

Mr. Srinivas Sadu is the Managing Director and Chief Executive Officer of the Company. He holds a Bachelor's degree in Pharmacy from Gulbarga University; a Master's degree in Science from Long Island University, New York; and a Master's degree in Business Administration from University of Baltimore. He also holds a Post Graduate certificate in Finance and Management from the London School of Business and Finance.

He has deep insights and knowledge about the Pharmaceutical Industry and Global Generic Injectable Market. He is instrumental in expanding the business in USA, Europe, and the Rest of the World markets and in establishing world class manufacturing facilities for the Company. Mr. Srinivas Sadu successfully introduced and implemented Co-marketing strategies in the Indian market with large Pharma majors and also established and expanded International Business operations in more than 60 countries.

Mr. Srinivas Sadu has over 23 years of experience in business development, manufacturing operations, supply chain management and strategic planning. After working with Natco Pharma for a brief stint, he has been associated with Gland Pharma Limited for the last 22 years. He joined the Company as General Manager (Exports) in the year 2000 and later took roles of Senior General Manager (Exports), Vice-President (Exports) and Director (Business Development). He was also the Whole-time Director of the Company from June, 2014 to October, 2017. He was the Chief Operating Officer of the Company from April 30, 2011 to April 25, 2019. Mr. Srinivas Sadu was appointed as the MD and CEO with effect from April 25, 2019 for a period of three years.

He is the Chairman of Corporate Social Responsibility Committee, a Member of Risk Management Committee and a Member of Stakeholders' Relationship Committee of the Company.

Under Mr. Srinivas Sadu's leadership, the Company has in the last three years, consistently witnessed growth, both in terms of revenue and profits, while expanding across all geographies.

As Gland Pharma's MD & CEO, Mr Sadu's priorities have been the Company's strategic growth, strengthening the Company's presence in Rest of the World markets, whilst maintaining its stronghold in USA; expansion of business into newer markets like China and new areas like Biosimilars CDMO; promoting strong relationships with business partners; and strong Business Development.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that the services of Mr. Srinivas Sadu are essential for the Company for a further period of 5 (Five) years till 24th April, 2027.

Based on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the Members, the Board of Directors at its Meeting held on 10th March, 2022, re-appointed Mr. Srinivas Sadu as Managing Director and Chief Executive Officer, for a further period of five years, from 25th April, 2022 till 24th April, 2027, on terms and conditions, as hereinafter indicated. Mr. Srinivas Sadu had submitted the requisite disclosures and consented for re-appointment and also confirmed that he is not inter-se related to any other director(s) of the Company.

The terms of re-appointment and remuneration payable to Mr Srinivas Sadu are as under:

I. Remuneration

(A) FIXED PAY:

INR 60.03 Mn per annum including Basic, HRA and other allowances, perquisites as per the policy of the Company. It may be increased by such percentage on a year on year basis, based on the policy of the Company and as may be decided by the Nomination and Remuneration Committee and / or by the Board of Directors.

(B) VARIABLE PAY:

Variable pay of INR 10.35 Mn for FY 2022-23, which may be increased or decreased by such amount as may be decided by the Nomination and Remuneration Committee upon achievement of mutually agreed quantitative and qualitative Key Performance Indicators (KPIs) including but not restricted to targeted Revenue, EBITDA, Profit after Tax, etc. pursuant to the remuneration policy of the Company. The variable pay may be increased by such amount on a year on year basis, based on the performance of Mr. Srinivas Sadu and pursuant to the remuneration policy of the Company for the MD & CEO and as approved by the Nomination and Remuneration Committee and / or by the Board of Directors.

(C) OTHERS:

1. Medical reimbursement / insurance for self and family as per the rules of the Company;
2. Encashment of un-availed leave as per the rules of the Company at the time of retirement/ cessation of service/ end of a year shall not be included in the computation of the ceiling on perquisites;
3. Gratuity payable as per the Rules of the Company at the end of the tenure;
4. Chauffeur driven cars for Company's business; and
5. Telephone at residence and mobile phone for Company's business.

II. Overall remuneration:

The overall remuneration of Mr. Srinivas Sadu in any one financial year shall not exceed 1% (One percent) of the Net profits calculated as per Section 198 of the Companies Act, 2013 (the

limits prescribed by Section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the Rules made thereunder, including any amendments or enactments thereof, as may from time to time be in force). However, if the Company proposes to grant / vest (relating to earlier Grant) ESOPs to its employees, the ESOPs to be granted / vested to Mr. Srinivas Sadu shall not be included in the Overall remuneration limit of 1% as mentioned above.

III. Minimum Remuneration:

If in any financial year during the tenure of Mr. Srinivas Sadu as MD & CEO; the Company has no profits, or its profits are inadequate, the Company shall pay remuneration by way of salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013.

Details as required under Regulations 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of applicable laws are provided in Annexure-I (A) to the Explanatory Statement.

The Board of Directors recommends to the Members of the Company to approve the said reappointment and pass the resolutions as mentioned in Item No.1 as an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Srinivas Sadu, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 1 of the Notice.

ITEM #2: APPOINTMENT OF Mr. YAO FANG (DIN:09524705) AS A DIRECTOR OF THE COMPANY

Mr. Yao Fang is the Executive President of Fosun International Limited (listed on the Hong Kong Stock Exchange). Mr. Yao Fang joined the Fosun Group in April, 2010 and he is also a Non-Executive Director of Shanghai Fosun Pharmaceutical (Group) Co. Ltd., (listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange).

Prior to joining the Fosun Group, from 1993 to 2009, Mr. Yao Fang was successively the Assistant General Manager of the International Business Department of Shanghai Wanguo Securities Company Limited (now known as Shenyin & Wanguo Securities Company Limited), General Manager of Shanghai Industrial Assets Management Company Limited, General Manager of Shanghai Industrial Management (Shanghai) Company Limited, Managing Director of Shanghai Industrial Pharmaceutical Investment Company Limited, Chairman of Shanghai Overseas Company, Non-Executive Director of Lianhua Supermarket Holdings Company Limited (a company listed on the Hong Kong Stock Exchange), Executive Director of Shanghai Industrial Holdings Limited (a company listed on the Hong Kong Stock Exchange). Mr. Yao Fang was a Non-Executive Director of BioSino Bio-Technology and Science Incorporation (a company listed on the Hong Kong Stock Exchange) during 2011 to 2014.

Mr. Yao Fang obtained a Bachelor's degree in Economics from Fudan University in July, 1989 and a Master's degree in Business Administration from The Chinese University of Hong Kong in December, 1993.

Mr. Yao Fang's experience span across various areas of business including Finance and General Management and has expertise in the field of Global Economics, Corporate Governance, Pharmaceutical Science and Technology. His experience and expertise bring diversity to the Board.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Yao Fang as an Additional (Non-Executive, Non-Independent) Director of the Company, effective March 10, 2022. Pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Mr. Yao Fang will hold office up to the date of the ensuing Annual General Meeting ('AGM') or three months from date of his appointment, whichever is earlier, and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Yao Fang for the office of Director. Mr. Yao Fang once appointed will be liable to retire by rotation.

Details as required under Regulations 36(3) of the SEBI Listing Regulations and the Secretarial Standard -2 (SS-2), and other provisions of applicable laws are provided in Annexure-I (B) to the Explanatory Statement

The Board of Directors recommends to the Members of the Company to approve the said appointment and pass the resolution as mentioned in Item No. 2 as an Ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Yao Fang, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 2 of the Notice.

By order of the Board of Directors

Place: Hyderabad
Date: 10.03.2022

Sampath Kumar Pallerlamudi
Company Secretary

Annexure-I

Details of the Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings are as given below:

(A)

Name	Mr. Srinivas Sadu
DIN	06900659
Age	52 Years
Qualification	<ul style="list-style-type: none"> • Bachelor Degree in Pharmacy (B. Pharmacy) from Gulbarga University • Master's in Industrial Pharmacy from Long Island University (New York) • Master's in Business Administration in Marketing from University of Baltimore (Maryland) • Post Graduate Certificate in Finance and Management from London School of Business (London).
Experience (including expertise in specific functional area)/ Brief Resume	As mentioned in the above Explanatory Statement
Terms and Conditions of Reappointment	As per the resolution at Item No.1 of the Postal Ballot Notice dated 10 th March, 2022 read with Explanatory Statement thereto, Mr. Srinivas Sadu is proposed to be reappointed as Managing Director and CEO.
Remuneration last drawn (including sitting fees, if any)	INR 48.03 Mn (Fixed Pay) INR 65.18 Mn (Variable pay including an additional Payout Incentive of Over Profit target)
Remuneration proposed to be paid	As per the resolution at item No.1 of the Postal Ballot Notice dated 10 th March, 2022 read with Explanatory Statement thereto
Date of first appointment on the Board	17/06/2014 (Whole- time Director from June, 2014 to October, 2017) Appointed as MD & CEO w.e.f 25/04/2019
Shareholding in the Company as on 10th March, 2022	90,000 Equity Shares
Relationship with other Directors/Key Managerial Personnel	Not related to any Director /Key Managerial Personnel

Number of meetings of the Board attended during the year (FY 2021-22)	5
Directorships of other Boards as on 10th March, 2022	Sadu Advisory Services Private Limited
Membership/ Chairmanship of Committees of other Boards as on 10th March, 2022	NIL

(B)

Name	Mr. Yao Fang
DIN	09524705
Age	52 Years
Qualification	<ul style="list-style-type: none"> • Bachelor's Degree in Economics from Fudan University. • Master's in Business Administration from The Chinese University of Hong Kong.
Experience (including expertise in specific functional area)/ Brief Resume	As mentioned in the above Explanatory Statement.
Terms and Conditions of Reappointment	As per the resolution at Item No.2 of the Postal Ballot Notice dated 10 th March, 2022 read with Explanatory Statement thereto, Mr. Yao Fang is proposed to be appointed as Director of the Company, liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any)	NA
Remuneration proposed to be paid	He is entitled to sitting fees as decided by the Board
Date of first appointment on the Board	10/03/2022
Shareholding in the Company as on 10th March, 2022	Nil
Relationship with other Directors/Key Managerial Personnel	Not related to any Director /Key Managerial Personnel
Number of meetings of the Board attended during the year	NA
Directorships of other Boards as on 10th March, 2022	Nil
Membership/ Chairmanship of Committees of other Boards as on 10th March, 2022	NIL
