



## 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](mailto:investors@glandpharma.com);  
Website: [www.glandpharma.com](http://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; No.20/2021 dated December 8, 2021; No. 3/2022 dated May 5, 2022 and No.11/2022 dated December 28, 2022 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, January 27, 2023 ("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 Link Intime India Private Limited (LINK INTIME) 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 06<sup>th</sup> March, 2023 (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](http://www.glandpharma.com). The Postal Ballot Notice will also be available on website of LINK INTIME(<https://instavote.linkintime.co.in>) and on the website of Stock Exchanges, i.e., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

The Board of Directors has appointed Mr. Ravi Kumar GVS, Practicing Company Secretary, (Membership No. F8529, CP No.17178), RVR& Associates, Company Secretaries, Hyderabad as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit his 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 08<sup>th</sup> March, 2023 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](http://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 LINK INTIME i.e., <https://instavote.linkintime.co.in>.

## **SPECIAL BUSINESS**

### **ITEM # 1: TO APPROVE COMMISSION ON PROFITS AS REMUNERATION TO Mr. YIU KWAN STANLEY LAU (Mr. STANLEY Y LAU) (DIN: 08455325), INDEPENDENT DIRECTOR.**

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

“**RESOLVED THAT** pursuant to Section 197, 198 and all other applicable provisions of the Companies Act, 2013; read with 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, provisions of Regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time, the Articles of Association of the Company; and in addition to the sitting fees being paid/payable for attending the meetings of the Board of Directors of the Company and its Committees thereof, the consent of the Members of the Company be and is hereby accorded for making a payment to Mr. Yiu Kwan Stanley Lau (DIN: 08455325), Independent Director of the Company, for a period of two years commencing from the Financial year 2022-23, a Commission of 0.2% on Audited Net profits of the Company (computed in the manner provided in Section 198 and other applicable provisions of the Companies Act, 2013), subject to a maximum of INR equivalent to USD 60,000 per annum.

**RESOLVED FURTHER THAT** Mr. Srinivas Sadu, CEO & Managing Director or Mr. Sampath Kumar Pallerlamudi, Company Secretary 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: 3<sup>rd</sup> February, 2023**

**Sampath Kumar Pallerlamudi  
Company Secretary**

**Registered Office Address:**

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

## 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 27<sup>th</sup> January, 2023 (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](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Postal Ballot Notice is also disseminated on the website of LINK INTIME (agency for providing the Remote e-voting facility) i.e., <https://instavote.linkintime.co.in>.
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 resolution electronically. The Company has engaged the services of Link Intime India Private Limited (LINK INTIME), 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., 27<sup>th</sup> January, 2023. 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 Sunday, 05<sup>th</sup> February, 2023 (10:00 AM IST) and ends on Monday, 06<sup>th</sup> March, 2023 (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., 27<sup>th</sup> January, 2023 may cast their vote electronically. The e-voting module shall be disabled by LINK INTIME for voting after 06<sup>th</sup> March, 2023 (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 Mr. Rajiv Ranjan, Assistant Vice President – e-voting, LINK INTIME by e-mail at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in), Tel: 022-4918 6000 or the Company at [investors@glandpharma.com](mailto:investors@glandpharma.com), Tel: +91 84556 99999
8. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., 06<sup>th</sup> March, 2023.
9. The Scrutinizer will submit his 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 08<sup>th</sup> March, 2023 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](http://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 LINK INTIME, <https://instavote.linkintime.co.in>
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 by sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Company at [investors@glandpharma.com](mailto: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 LINK INTIME, 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: <https://instavote.linkintime.co.in>. The e-voting event number (EVEN) and period of remote e-voting are set out below:

<b>EVEN</b>	<b>Commencement of e-voting</b>	<b>End of remote e-voting</b>
230027	Sunday, 05 <sup>th</sup> February 2023 10.00 AM IST	Monday, 06 <sup>th</sup> March 2023 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 LINKINTIME upon the expiry of the aforesaid period.

The individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**The login method for shareholders holding securities in demat mode/ physical mode is given below:**

<b>Type of shareholders</b>	<b>Login Method</b>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>• 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.nsdl.com">https://eservices.nsdl.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.</li> <li>• After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-voting</b>” under e-voting services and you will be able to see e-voting page. Click on company name or <b>e-voting service provider name i.e., LINKINTIME</b>, and you will be re-directed to ‘<b>InstaVote</b>’ website for casting your vote during the remote e-voting period.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number held with NSDL), Password/OTP and a Verification Code as shown on the</li> </ul>

	<p>screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on the company name or <b>e-voting service provider name i.e., LINKINTIME</b> and you will be redirected to the e-voting website of <b>LINKINTIME</b> for casting your vote during the remote e-voting period.</p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ul style="list-style-type: none"> <li>• 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-voting service provider i.e., LINKINTIME</b>. Click on <b>LINKINTIME</b> you will be redirected to InstaVote website for casting the vote during remote e-voting period.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>• Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., LINKINTIME, click on LINKINTIME and you will be will be redirected to InstaVote website for casting the vote during remote e-voting period.</li> </ul>
<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>• Once 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 <b>e-voting service provider name i.e., LINKINTIME</b> and you will be redirected to e-voting service provider website i.e., <b>InstaVote</b> website for casting your vote during the remote e-Voting period.</li> </ul>

**Individual Shareholders holding securities in Physical mode/Non Individual Shareholders holding shares in Demat mode & evoting service Provider is LINKINTIME.**

1. Open the internet browser and launch the URL:

<https://instavote.linkintime.co.in>

► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

**A. User ID:** Enter your User ID details as given below

<b>Manner of holding shares</b>	<b>User ID</b>
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID
For Members who holds shares in physical form	Event No. + Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders holding shares in CDSL form, shall provide ‘C’ or ‘D’, above.
- Shareholders holding shares in NSDL form, shall provide ‘D’ above
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above



	<p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click “confirm” (Your password is now generated).</p> <p>2. Click on ‘Login’ under ‘<b>SHARE HOLDER</b>’ tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘<b>Submit</b>’.</p>
<p><b>Cast your vote electronically</b></p>	<ol style="list-style-type: none"> <li>i. After successful login, you will be able to see the notification for e-voting. Select ‘<b>View</b>’ icon.</li> <li>ii. E-voting page will appear.</li> <li>iii. Refer the Resolution description and cast your vote by selecting your desired option ‘<b>Favour / Against</b>’ (If you wish to view the entire Resolution details, click on the ‘<b>View Resolution</b>’ file link).</li> <li>iv. After selecting the desired option i.e. Favour / Against, click on ‘<b>Submit</b>’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘<b>Yes</b>’, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol>

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of **LINKINTIME** at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney, etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: Tel. 022 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

**Individual Shareholders holding securities in Physical mode have forgotten the password:**

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

- Click on ‘Login’ under ‘SHAREHOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**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](mailto:investors@glandpharma.com) or [rnt.helpdesk@linkintime.co.in](mailto: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](mailto:investors@glandpharma.com). If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained above i.e., login method for e-voting for individual Member/shareholder holding securities in demat mode.
- c) Alternatively, members may send a request to [enotices@linkintime.co.in](mailto:enotices@linkintime.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: TO APPROVE COMMISSION ON PROFITS AS REMUNERATION TO  
Mr. YIU KWAN STANLEY LAU (Mr. STANLEY Y LAU) (DIN: 08455325),  
INDEPENDENT DIRECTOR.**

Pursuant to Section 149(9) and subject to the provisions of Section 197 and 198 of the Companies Act, 2013; the Company may pay remuneration by way of Profit related commission to its Independent Directors, a specified percentage of net profits of the Company. Further, it states that where the Company has a Managing Director or a Whole-time Director, then a maximum of 1% of the net profits may be paid as remuneration to its Non-Executive Directors and Independent Directors.

Pursuant to Section 197 of the Companies Act, and Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; prior approval of the members of the Company is required for making payment to its Independent Directors, as recommended by the Board of the Company.

Mr. Stanley Y Lau was appointed as an Independent Director of the Company for a term of five years with effect from 10<sup>th</sup> June, 2019. The Members of the Company in an Extraordinary General Meeting held on 29<sup>th</sup> November, 2019 accorded their approval for making a payment to Mr. Stanley Y Lau, for a period of three (3) years commencing from the Financial year 2019-20, a Commission of 0.2% on Audited Net profits of the Company (computed in the manner provided in Section 198 and other applicable provisions of the Companies Act, 2013), subject to a maximum of INR equivalent to USD 60,000 per annum.

As the three-year period was completed for payment of Commission on Net profits, it is now required to fix the Commission for the remaining term of his tenure i.e., for the F.Y 2022-23 and 2023-24.

Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members; the Board of Directors in its Meeting held on 23<sup>rd</sup> January, 2023 has approved payment of Commission on profits as remuneration to Mr. Stanley Y Lau, Independent Director of the Company, in addition to the sitting fees being payable to him for attending the Board Meetings and the Meetings of the Committees of the Board, if any.

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

The details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings and other provisions of applicable laws are provided in Annexure –I to the Explanatory Statement.

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

**By order of the Board of Directors**

**Place: Hyderabad**  
**Date: 3<sup>rd</sup> February, 2023**

**Sampath Kumar Pallerlamudi**  
**Company Secretary**

**Registered Office Address:**

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

**Annexure-I**

**Details of the Directors proposed to be 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:**

<b>Name</b>	Mr. Yiu Kwan Stanley Lau (Mr. Stanley Y Lau)
<b>DIN</b>	08455325
<b>Age</b>	68 Years
<b>Qualification</b>	Mr. Stanley Y Lau holds a bachelor's degree in pharmacy from The School of Pharmacy, University of London
<b>Experience (including expertise in specific functional area)/ Brief Resume</b>	<p>He is a director on the Board of Directors of Solasia Pharma K. K. and TaiLai Bioscience Ltd.</p> <p>He was previously the Chief Executive Officer of Amsino Medical Group, the Chief Operating Officer of Eddingpharm Investment Co. Ltd, and the President of China Biologic Products, Inc.</p> <p>He has also worked with Merck Sharp &amp; Dohme (Asia) Ltd and Baxter (China) Investment Co., Ltd.</p>
<b>Terms and Conditions of Reappointment</b>	NA
<b>Remuneration last drawn (including sitting fees, if any)</b>	USD 60,000 (INR 4.57 Mn) as commission and INR 400,000/- as sitting fees for FY 2021-22
<b>Remuneration proposed to be paid</b>	As per resolution at item No.1 of the Postal Ballot Notice dated 3 <sup>rd</sup> February, 2023 read with explanatory statement thereto
<b>Date of first appointment on the Board</b>	10-06-2019 as Independent Director of the Company.
<b>Shareholding in the Company as on 3<sup>rd</sup> February, 2023</b>	NIL
<b>Relationship with other Directors/Key Managerial Personnel</b>	Not related to any Director /Key Managerial Personnel
<b>Number of meetings of the Board attended during the year (FY 2022-23)</b>	7 (out of 7 meetings) till 3 <sup>rd</sup> February, 2023
<b>Directorships of other Boards as on 3<sup>rd</sup> February, 2023</b>	NIL
<b>Membership/ Chairmanship of Committees of other Boards as on 3<sup>rd</sup> February, 2023</b>	NIL