



Divi's Laboratories Limited

Date: 27 January, 2020

To
The Secretary
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
MUMBAI - 400 051
Stock Code: DIVISLAB

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI - 400 001
Stock Code: 532488

Dear Sir/Madam,

Sub: Intimation of Postal Ballot Notice - Reg.

Further to our intimation dated 04 January, 2020, the Board of Directors, at its meeting held on 04 January, 2020, has decided to seek approval of shareholders by postal ballot for:

1. Payment of remuneration to Non-Executive Directors of the Company.
2. Appointment of Mr. K.V. Chowdary (DIN: 08485334) as an Independent Director of the Company.
3. Revision of remuneration payable to Ms. Nilima Motaparti (DIN: 06388001), Whole-time Director (Commercial) of the Company.
4. Re-appointment of Mr. Kiran S. Divi (DIN: 00006503) as Whole-time Director and Chief Executive Officer of the Company.
5. Re-appointment of Mr. Madhusudana Rao Divi (DIN: 00063843) as Whole-time Director (Projects) of the Company.

Accordingly, notice pursuant to Section 110 of the Companies Act, 2013 along with explanatory statement is being sent to shareholders for passing of resolutions. The Company is also providing e-voting facility to the shareholders to enable them to cast their vote electronically. The Board of Directors have appointed Mr. V. Bhaskara Rao, Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Notice of Postal Ballot is enclosed herewith for your information and records.

The Postal Ballot Notice, along with other documents as required, is being sent to Members whose names appear in the Register of Members/ Beneficial Owners as on 17 January, 2020 (Cut- off date), seeking approval of the members for the resolutions as set out in the Postal Ballot Notice.

The Company has engaged the services of KFin Technologies Private Limited (KFin Tech) for purpose of providing e-voting facility to all its Members. The voting through postal ballot and through e-voting will commence from 28 January, 2020 (9:00 A.M. IST) and shall end on 26 February, 2020 (5:00 P.M. IST). The results of the postal ballot will be declared on or before 28 February, 2020.

"An ISO-9001, ISO-14001 and OHSAS-18001 Triple certified company"

Regd. Off. : Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, INDIA.

Tel : 91-40-2378 6300, **Fax :** 91-40-2378 6460, **CIN :** L24110TG1990PLC011854

E-mail : mail@divislabs.com, **Website :** www.divislabs.com



The above documents are also available on the website of the Company:
www.divislabs.com

This is for your information and record.

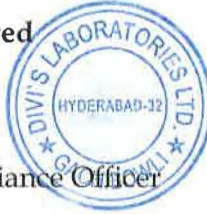
Thanking you,
Yours faithfully,

For Divi's Laboratories Limited



M. Satish Choudhury

Company Secretary & Compliance Officer



Copy to:

1. *National Securities Depository Limited,*
2. *Central Depository Services (India) Limited*
3. *KFin Technologies Private Limited*



Divi's Laboratories Limited

Regd Off.: Divi Towers, 1-72/23(P)/DIVIS/303 Cyber Hills, Gachibowli
Hyderabad - 500 032, Telangana, India.
CIN: L24110TG1990PLC011854, Tel: 91-40-23786300, Fax: 91-40-23786460,
E-mail : mail@divisilabs.com, Website: www.divisilabs.com

POSTAL BALLOT NOTICE

Dear Member(s),

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given that, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and pursuant to other applicable laws and regulations, the resolutions notified below are proposed to be passed by way of postal ballot / remote e-voting:

1. Payment of remuneration to Non-Executive Directors of the Company.
2. Appointment of Mr. Kosaraju Veerayya Chowdary as an Independent Director of the Company.
3. Revision of remuneration payable to Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company.
4. Re-appointment of Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company.
5. Re-appointment of Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company.

The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a postal ballot form (the "**Form**") for your consideration. The Board of Directors of the Company (the "**Board**") has appointed Mr. V. Bhaskara Rao, Practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) in the Form by filling necessary details and affixing your signature at the designated place in the Form and return the same in original, duly completed, in the enclosed self-addressed, postage pre-paid Business Reply Envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. on 26 February, 2020. Please note that, Postal Ballot Forms received after 5.00 p.m on 26 February, 2020 shall be deemed to be invalid.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes hereunder. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or Company Secretary of the Company. The result of the Postal Ballot will be declared by 28 February, 2020 at the Registered Office of the Company. The result will be announced to the Stock Exchanges where shares of the Company are listed (i.e. BSE Limited and National Stock Exchange of India Limited) and will also be displayed on the Company's website www.divisilabs.com. The resolutions, if approved, will be taken as passed effectively on the last day of receipt of Postal Ballot Form(s) or e-voting i.e. 26 February, 2020.

SPECIAL BUSINESS:

Item No. 1 - Payment of remuneration to Non-Executive Directors 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 197, 198 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of members of the Company be and is hereby accorded to pay an annual remuneration of ₹ 20,00,000/- (Rupees Twenty Lakhs only) to each of the Non-Executive Directors of the Company, effective from 01 January, 2020, on pro-rata basis, in addition to the sitting fee for attending the meetings of the Board of Directors or its Committees thereof, subject to the same not exceeding the limits specified under Section 197 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 2 – Appointment of Mr. Kosaraju Veerayya Chowdary as an Independent 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 Section 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, read with Schedule IV of the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Kosaraju Veerayya Chowdary (DIN: 08485334), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on 04 January, 2020 in terms of Section 161(1) of the Act and the Articles of Association of the Company, being eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 04 January, 2020 to 03 January, 2025, not liable to retire by rotation.”

Item No. 3 – Revision of remuneration payable to Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company

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

“RESOLVED THAT in partial modification to the resolution passed by the members in the 27th Annual General Meeting held on 25 September, 2017 and subject to the provisions of Section 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and such other consents and permission as may be necessary, and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, approval of members of the Company be and is hereby accorded for payment of remuneration @ 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 to Ms. Nilima Motaparti (DIN: 06388001), Whole-time Director (Commercial) effective from 01 January, 2020 till the remaining period of her current tenure on pro-rata basis, besides the salary, perquisites and allowances approved by the shareholders’ in the 27th Annual General Meeting of the Company held on 25 September, 2017; such remuneration becoming due and payable in the month of June in succeeding financial year.”

“RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Ms. Nilima Motaparti, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 4 – Re-appointment of Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and such other consents and permission as may be necessary, and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Kiran S. Divi (DIN: 00006503), as Whole-time Director and Chief Executive Officer of the Company for a further period of 5 (five) years with effect from 01 April, 2020 on such terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Kiran S. Divi, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 5 – Re-appointment of Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015,

(including any statutory modification(s) or re-enactment thereof, for the time being in force) and such other consents and permission as may be necessary, and as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Madhusudana Rao Divi (DIN: 00063843), as Whole-time Director (Projects) of the Company for a further period of 5 (five) years with effect from 01 April, 2020 on such terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Madhusudana Rao Divi, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors
for Divi’s Laboratories Limited**

Place : Hyderabad
Date : 04 January, 2020

M. Satish Choudhury
Company Secretary
Membership No. A30204

Registered Office :

Divi Towers, I-72/23(P)/DIVIS/303,
Cyber Hills, Gachibowli
Hyderabad - 500 032, Telangana, India.
CIN : L24110TG1990PLC011854
E-mail : mail@divislabs.com

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts of the businesses specified above is annexed hereto.
2. Only a member who is entitled to vote is entitled to exercise his / her vote through Postal Ballot. Members cannot exercise votes by proxy.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as on 17 January, 2020, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) or with the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited (KFin Tech) (in case of physical shareholding). For members whose Email IDs are not registered, physical copy of the Postal Ballot Notice is being sent by permitted mode along with a Business Reply Envelope.
4. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member (in case of physical shareholding) / beneficial owner (in case of electronic shareholding) as on 17 January, 2020 (the cut-off date) and only such member(s) will be entitled to cast their votes by Postal Ballot or remote e-voting.
5. Members desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form duly completed and signed in the attached self-addressed, postage prepaid business reply envelope, so as to reach the Scrutinizer not later than close of working hours i.e. 5.00 pm on 26 February, 2020. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Members will also be accepted.
6. Members who have received Postal Ballot notice by e-mail and who wish to vote through ballot form can obtain the ballot form from the Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 or from the Company at its the Registered Office and fill in the details and send the same to the Scrutinizer by post.

In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Registrar and Share Transfer Agent or the Company at its Registered Office.

7. The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or Company Secretary of the Company. The result of the Postal Ballot will be declared by 28 February, 2020 at the Registered Office of the Company. The result of the voting along with Scrutinizers' Report will be communicated to the Stock Exchanges and will also be hosted on the website of the Company www.divislabs.com and on **KFin Tech's** website (<https://evoting.karvy.com>) within two (2) days of passing of the resolutions. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on 26 February, 2020 i.e., the last date specified for receipt of duly completed postal ballot forms or e-voting.
8. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot/ e-voting.
9. In compliance with Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide remote e-voting facility to the members, to enable them to cast their vote electronically instead of dispatching the Postal Ballot Form by post. The Company has engaged services of KFin Technologies Private Limited for providing remote e-voting facility to all its members. **Please note that each Member can opt for only one mode of voting i.e., either by remote E-voting or by Physical Ballot.** However, in case members cast their votes through both the modes, then voting done by e-voting shall prevail and voting cast through physical ballot form shall be treated as invalid.

Process for remote e-voting:

A. Members who received the notice through e-mail from KFin Tech :

- i. Launch internet browser by typing the following URL: <http://evoting.karvy.com>.
- ii. Enter the login credentials (i.e., User ID and password mentioned in your email/ Form). However, if you are already registered with **KFin Tech** for e-voting, you can use your existing User ID and password for casting your vote.

	Details
User-id	For Members holding shares in Demat form : a. For NSDL: 8 character DP ID followed by 8 digit Client ID b. For CDSL: 16 digit Beneficiary ID/Client ID For Members holding shares in Physical form: EVEN(E-Voting Event Number) followed by Folio Number
Password	Your unique password is sent separately/provided in the email forwarding the electronic notice. If required, please visit https://evoting.karvy.com or contact toll free number 1-800-3454-001 for your existing password.

- iii. After entering these details appropriately, Click on "LOGIN".
- iv. You will now reach Password Change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. After changing password, you need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e. Divi's Laboratories Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" columns or alternatively, you may partially enter any number under the "FOR" column and partially under "AGAINST" column for each item of business, but the total number under "FOR/AGAINST" taken together should not exceed your total shareholding. If the shareholder does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. You may then cast your vote by selecting an appropriate option and click on "Submit"; a confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution.
- ix. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI, etc.) are additionally required to send scanned certified true copy (PDF Format) of the Board Resolution/Power of Attorney/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at Email ID: bhaskararaoandco@gmail.com, with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVEN No."

- x. Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
- xi. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.

B. In case of Members receiving Notice by Post:

- 1. Please use the User ID and initial password as provided in the Form.
- 2. Please follow all steps from Sr. No. i to xi as mentioned in (A) above, to cast your vote.

C. In case of any query pertaining to e-voting, please refer to the Help & FAQ's section and E-voting user manual available at the download section of <https://evoting.karvy.com> (**KFin Tech's** e-voting website) or contact KFin Tech's toll free number 1-800-34-54-001 or phone no. 040 – 6716 2222 for any further clarifications.

D. The e-voting period commences on 28 January, 2020 at 9.00 A.M. and ends on 26 February, 2020 at 5.00 P.M. The remote e-voting will not be allowed beyond the aforesaid date and time. The e-voting module shall be disabled by KFin Tech upon expiry of aforesaid period.

EXPLANATORY STATEMENT

(Pursuant to Section 102 and 110 of the Companies Act, 2013 setting out all the material facts pertaining to above mentioned Resolutions)

Item No. 1

The Board of Directors ('the Board') of the Company are of the view that the responsibilities of Non-Executive Directors (which includes the Independent Directors) are significant and they need to be compensated suitably commensurate with the time devoted and the contribution made by them. Accordingly, upon recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 04 January, 2020, has recommended for approval of Members, for payment of annual remuneration of Rs. 20,00,000/- (Rupees Twenty Lakh only) to each of the Non-Executive Director of the Company effective from 01 January, 2020 on pro-rata basis, in addition to the sitting fee being paid for attending the meetings of the Board of Directors or Committees thereof.

In accordance with the provisions of Section 197 (1) (ii) (A) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, remuneration by way of commission upto 1% of the net profits may be paid to the Non-Executive Directors, subject to the approval of shareholders.

The Non-Executive Directors and their relatives, are interested in this Resolution in so far as the same relates to their respective remuneration. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested in this Resolution.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members may be taken through Postal Ballot instead of transacting such businesses at a General Meeting.

The Board recommends the resolution set out at Item No. 1 for approval of the members through Postal Ballot, by way of Ordinary Resolution.

Item No. 2

The members may note that pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Kosaraju Veerayya Chowdary (K.V. Chowdary) as an Additional Director (Independent Director) of the Company with effect from 04 January, 2020, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company, who holds his office as such upto the date of ensuing Annual General Meeting.

Pursuant to the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, appointment of an Independent Director requires approval of members. Thus, the resolution for appointment of Mr. K.V. Chowdary as an Independent Director of the Company for a period of 5 years with effect from 04 January, 2020 to 03 January, 2025 requires approval of the members by way of an Ordinary Resolution. He will not be liable to retire by rotation.

The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing candidature of Mr. K.V. Chowdary for the office of Independent Director of the Company. Mr. K.V. Chowdary is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from him that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. K.V. Chowdary fulfills the conditions for his appointment as an Independent Director as specified in the Act and SEBI Listing Regulations. He is independent of the management and possesses appropriate skills, experience and knowledge.

Brief profile of Mr. K.V. Chowdary and the information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is enclosed as Annexure.

Copy of the draft letter of appointment of Mr. K.V. Chowdary as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. K.V. Chowdary as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. K.V. Chowdary as an Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company and / or their relatives, except Mr. K. V. Chowdary to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members may be taken through Postal Ballot instead of transacting such businesses at a General Meeting.

The Board recommends the resolution set forth in Item No.2 for approval of the members through Postal Ballot, by way of Ordinary Resolution.

Item No. 3

The Board of Directors designated Ms. Nilima Motaparti as Whole-time Director (Commercial) with effect from 04 January, 2020. She oversees the commercial functions comprising of Sourcing, Risk Mitigation as well as Corporate Finance/Accounting/Taxation/ Secretarial/ Investor Relations, CSR Projects. She is also Chief Control Officer and work towards control in matters pertaining to commercial functions as well as projects.

Ms. Nilima Motaparti was appointed as Whole-time Director of the Company for a period of 5 years vide shareholders resolution passed in the 27th Annual General Meeting. The said 5 years period is valid upto 26 June, 2022.

In view of her contribution towards achieving optimum material procurement planning, efficient working capital cycle and ensuring commercial/regulatory functions of the Company, it is proposed to consider revision of her remuneration terms for the balance period of her current term by including remuneration @ 1% of the net profits of the Company, computed in the manner laid down in Section 198 of the Companies Act, 2013, in addition to the salary, perquisites and allowances approved by the shareholders in the 27th Annual General Meeting of the Company held on 25 September, 2017 effective from 01 January, 2020.

Except for the aforesaid revision by including remuneration @ 1% of the net profits of the Company, all other terms and conditions of her appointment as Whole-time Director of the Company as approved by the members shall remain unaltered.

In terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the revision in remuneration payable to Ms. Nilima Motaparti requires approval of members by way of a special resolution.

Brief profile of Ms. Nilima Motaparti and the information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and applicable Secretarial Standards is enclosed as Annexure.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 04 January, 2020 has recommended the resolution in relation to revision of remuneration payable to Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company, for the approval by the shareholders of the Company by way of a special resolution.

Ms. Nilima Motaparti is interested in the resolution set out at Item No. 3 of the Postal Ballot Notice, as the same relates to remuneration payable to her. Dr. Murali K. Divi and Mr Kiran S Divi being related to Ms. Nilima Motaparti are deemed to be interested in the resolution. The relatives of Ms. Nilima may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members may be taken through Postal Ballot instead of transacting such businesses at a General Meeting.

The Board recommends the resolution set forth in Item No.3 for approval of the members through Postal Ballot, by way of a Special Resolution.

Item No. 4

The Board, at the recommendation of the Nomination and Remuneration Committee, designated Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company with effect from 04 January, 2020 till the end of his current term of office i.e. upto 31 March 2020.

Further, as the term of appointment of Mr. Kiran S. Divi, approved by members on 18 March, 2015 expires on 31 March, 2020, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 04 January, 2020 has re-appointed Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company, subject to the approval of members, for a further period of 5 (five) years with effect from 01 April, 2020, at the remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board as stated below.

In terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the re-appointment of Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company requires approval of members by way of a Special Resolution.

Broad particulars of the terms of remuneration payable to Mr. Kiran S. Divi are as under:

Salary, perquisites and other allowances:

- a) Salary of ₹ 7,70,000/- per month.
- b) In addition to the aforesaid salary, he shall be entitled to following perquisites and allowances:
 - i) Rent free furnished accommodation or house rent allowance in lieu thereof including watch and ward
 - ii) Re-imbursement of expenses for gas, electricity and water
 - iii) Re-imbursement of medical expenses
 - iv) Personal accident insurance premium and medical insurance premium for self and family
 - v) Leave travel concession for self and his family including dependents
 - vi) Re-imbursement of actual club fees
 - vii) Company's contribution towards pension scheme or superannuation fund or provident fund as per Company's policy.
 - viii) Gratuity payable as per the rules of the Company
 - ix) Encashment of un-availed leave as per the rules of the Company
 - x) All other payments in the nature of perquisites and allowances agreed by the Board of Directors from time to time.

Perquisites shall be evaluated as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. However, contribution towards pension scheme, superannuation fund, provident fund to the extent these singly or together are not taxable under the Income Tax law, gratuity and encashment of un-availed leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included in the aforesaid perquisites limit.

However, the aggregate monetary value of the perquisites in any year shall not exceed 40% of his annual salary.

Remuneration based on net profits:

In addition to salary, perquisites and allowances mentioned above, Mr. Kiran S. Divi shall be entitled to remuneration @ 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 due and payable in the month of June in succeeding financial year.

Reimbursement of expenses:

Expenses incurred for travelling, boarding and lodging during business trips, use of car(s) on Company's business and communication expenses at residence, shall be paid/reimbursed at actuals and not considered as perquisites.

Remuneration / fees, if any, from wholly owned subsidiaries:

Mr. Kiran S. Divi is entitled to receive remuneration / fees, if any, from the wholly owned subsidiaries of the Company for his services rendered to the subsidiaries, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company. However, remuneration payable by the Company shall be reduced to the extent of remuneration/fees received by Mr. Kiran S. Divi from subsidiaries.

Minimum remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Director, the Company does not have profits or its profits are inadequate, the Company will pay salary, perquisites, allowances and remuneration as a percentage of profits not exceeding the maximum limits as prescribed under Section II, Part II of Schedule V of the Act as amended from time to time as minimum remuneration to Mr. Kiran S. Divi."

Aggregate remuneration:

The aggregate of remuneration, commission and perquisites/benefits including contribution towards provident fund, superannuation fund, gratuity fund, payable to Mr. Kiran S. Divi, individually or to all Whole-time Directors of the Company taken together, shall

not exceed during any financial year 5% / 10% of profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013.”

Mr. Kiran S. Divi satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Kiran S. Divi under Section 190 of the Act.

Brief profile of Mr. Kiran S. Divi and the information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is enclosed as Annexure.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board recommends the resolution in relation to re-appointment of Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company, for the approval by the shareholders of the Company by way of a Special Resolution.

Mr. Kiran S. Divi is interested in the resolution set out at Item No. 4 of the Postal Ballot Notice, as the same relates to his re-appointment and remuneration payable to him. Dr. Murali K. Divi and Ms. Nilima Motaparti being related to Mr. Kiran S. Divi are deemed to be interested in the resolution. The relatives of Mr. Kiran S. Divi may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members may be taken through Postal Ballot instead of transacting such businesses at a General Meeting.

The Board recommends the resolution set forth in Item No.4 for approval of the members through Postal Ballot, by way of Special Resolution.

Item No. 5

Mr. Madhusudana Rao Divi assumed Directorship of your Company since 14 October, 1994 and has been a Whole-time Director since 01 July, 1997. He looks after Project Implementation, Production Planning, Environment Management, Health and Safety, Plant Up-gradation to comply with regulatory requirements.

As the term of appointment of Mr. Madhusudana Rao Divi as Director (Projects), approved by members on 18 March, 2015 expires on 31 March, 2020, on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (the 'Board'), at its meeting held on 04 January, 2020 has re-appointed Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company, subject to the approval of members, for a further period of 5 (five) years with effect from 01 April, 2020, at the remuneration recommended by the Nomination and Remuneration Committee and approved by the Board as stated below.

In terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the re-appointment of Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company requires approval of members by way of a Special Resolution.

The Nomination and Remuneration Committee and Board noted that Mr. Madhusudana Rao Divi (75 years of age) has extensive knowledge about project implementation and environment management; and it will be in the best interest of the Company to continue to avail his services. Thus, the Board recommends the resolution in relation to re-appointment of Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company, for the approval by the shareholders of the Company by way of a Special Resolution.

Broad particulars of the terms of remuneration payable to Mr. Madhusudana Rao Divi are as under:

Salary, perquisites and other allowances:

- a) Salary of ₹ 7,70,000/- per month.
- b) In addition to the aforesaid salary, he shall be entitled to following perquisites and allowances:
 - i) Rent free furnished accommodation or house rent allowance in lieu thereof including watch and ward
 - ii) Re-imbursement of expenses for gas, electricity and water
 - iii) Re-imbursement of medical expenses
 - iv) Personal accident insurance premium and medical insurance premium for self and family
 - v) Leave travel concession for self and his family including dependents

- vi) Re-imburement of actual club fees
- vii) Company's contribution towards pension scheme or superannuation fund or provident fund as per Company's policy.
- viii) Gratuity payable as per the rules of the Company/ Trust
- ix) Encashment of un-availed leave as per the rules of the Company
- x) All other payments in the nature of perquisites and allowances agreed by the Board of Directors from time to time.

Perquisites shall be evaluated as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. However, contribution towards pension scheme, superannuation fund, provident fund to the extent these singly or together are not taxable under the Income Tax law, gratuity and encashment of un-availed leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included in the aforesaid perquisites limit.

However, the aggregate monetary value of the perquisites in any year shall not exceed 40% of his annual salary.

Reimbursement of expenses:

Expenses incurred for travelling, boarding and lodging during business trips, use of car(s) on Company's business and communication expenses at residence, shall be paid/reimbursed at actuals and not considered as perquisites.

Minimum remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Director, the Company does not have profits or its profits are inadequate, the Company will pay salary, perquisites, allowances and remuneration as a percentage of profits not exceeding the maximum limits as prescribed under Section II, Part II of Schedule V of the Act as amended from time to time as minimum remuneration to Mr. Madhusudana Rao Divi."

Aggregate remuneration

The aggregate of remuneration, commission and perquisites / benefits including contribution towards provident fund, superannuation fund, gratuity fund, payable to Mr. Madhusudana Rao Divi, individually or to all Whole-time Directors of the Company taken together, shall not exceed during any financial year 5% / 10% of profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies Act, 2013."

Mr. Madhusudana Rao Divi satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Madhusudana Rao Divi under Section 190 of the Act.

Brief profile of Mr. Madhusudana Rao Divi and the information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards is enclosed as Annexure.

Mr. Madhusudana Rao Divi is interested in the resolution set out at Item No. 5 of the Postal Ballot Notice, as the same relates to his re-appointment and remuneration payable to him. Dr. Murali K. Divi being related to Mr. Madhusudana Rao Divi is deemed to be interested in the resolution. The relatives of Mr. Madhusudana Rao Divi may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members may be taken through Postal Ballot instead of transacting such businesses at a General Meeting.

The Board recommends the resolution set forth in Item No.5 for approval of the members through Postal Ballot, by way of Special Resolution.

**By Order of the Board of Directors
for Divi's Laboratories Limited**

M. Satish Choudhury
Company Secretary
Membership No. A30204

Place : Hyderabad

Date : 04 January, 2020

Registered Office :

Divi Towers, 1-72/23(P)/DIVIS/303,
Cyber Hills, Gachibowli
Hyderabad - 500 032, Telangana, India.
CIN : L24110TG1990PLC011854
E-mail : mail@divislabs.com

“ANNEXURE”

Additional information of Director(s) recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Mr. Kosaraju Veerayya Chowdary (K.V. Chowdary) (DIN: 08485334)

Brief resume:

Mr. K. V. Chowdary has done his graduation in Mathematics from Loyola College, Chennai and post-graduation in Mathematics from IIT, Chennai. He started his career as a Probationary officer in Andhra Bank from 1976 to 1978. He later joined Indian Revenue Service in 1978.

He held several executive positions in the Income Tax Department and retired as Chairman of CBDT. During his tenure, he went on deputation to the Department of Revenue as Under Secretary and to the Department of Company Affairs as Deputy Secretary. On superannuation, he was appointed as an Advisor to the Department of Revenue, Ministry of Finance, Government of India. He was the Central Vigilance Commissioner from June, 2015 to June, 2019.

Age: 65 years

Nature of his expertise in specific functional areas: Taxation and Corporate laws.

Disclosure of relationships between directors inter-se: Nil

Directorships held in other companies:

1. CCL Products (India) Limited
2. Reliance Industries Limited

Memberships/Chairmanships of Committees in other companies: He is member in Audit Committee of CCL Products (India) Limited. He is member in Audit Committee, Risk Management Committee, Stakeholders Relationship Committee and Human Resources, Nomination and Remuneration Committee of Reliance Industries Limited.

Shareholding in the Company: Nil

Terms and conditions of appointment: As per the draft letter of appointment setting out the terms and conditions which is available for inspection by the members at the Registered Office of the Company.

Date of first appointment on Board: He joined the Board of Directors of Divi's Laboratories Limited on 04 January, 2020.

Last drawn remuneration and number of Board meetings attended: Not Applicable

Ms. Nilima Motaparti (DIN: 06388001)

Brief resume:

Ms. Nilima Motaparti has a Master's Degree in International Business from Gitam Institute of Foreign Trade, Visakhapatnam and in International Finance from Glasgow University, U.K. Ms. Nilima has significant international exposure in UK and Scotland for over 5 years before joining the Company and acquired commercial acumen and familiarity with international business environment.

Ms. Nilima Motaparti joined the Company during 2012 in the management cadre of the Company. She joined the Board as a Whole-time Director from 27 June, 2017.

Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company oversees the commercial functions comprising of Sourcing, Risk Mitigation as well as Corporate Finance/ Accounting/ Taxation/ Secretarial / Investor Relations, CSR Projects. She is also Chief Control Officer and work towards control in matters pertaining to commercial functions as well as projects.

Age: 37 years

Nature of her expertise in specific functional areas: Sourcing, Risk Mitigation, Corporate Finance /Accounting /Taxation/ Secretarial/ Investor Relations, CSR Projects

Disclosure of relationships between directors inter-se: Ms. Nilima Motaparti is related to Dr. Murali K. Divi, Managing Director and Mr Kiran S. Divi, Whole-time Director and Chief Executive Officer of the Company.

Directorships held in other companies:

1. Divi's Biotech Private Limited
2. Divi's Resorts and Agro Farms Private Limited
3. Divi's Properties Private Limited

Except Divi's Laboratories Limited, Ms. Nilima Motaparti does not hold directorship in any other listed company.

Memberships/Chairmanships of Committees in other companies: Nil

Shareholding in the Company: 540,00,000 equity shares

Remuneration proposed to be paid: As per the resolution at item No. 3 of this Notice read with the explanatory statement thereto.

Terms and conditions of appointment: As per the draft letter of appointment setting out the terms and conditions which is available for inspection by the members at the Registered Office of the Company.

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: She joined the Board of Directors as Whole-time Director pursuant to the shareholders resolution passed in the 27th Annual General Meeting of the Company held on 25 September, 2017. Her last drawn remuneration for the financial year 2018-19 is ₹ 68 lakhs. She attended 6 meetings out of 6 meetings held during the financial year 2018-19.

Mr. Kiran S. Divi (DIN: 00006503)

Brief resume:

Mr. Kiran S. Divi holds a post graduate degree in Pharmacy from Jawaharlal Nehru Technological University (JNTU), Kakinada, Andhra Pradesh.

Mr. Kiran Divi joined Divi's Laboratories Limited on 27 August, 2001 as Director (Business Development). Currently, Mr. Kiran Divi is designated as 'Whole-time Director and Chief Executive Officer'. He is responsible for Manufacturing Operations, Marketing, Quality Assurance and Regulatory Affairs, and Corporate HR.

Mr. Kiran S. Divi is related to Dr. Murali K. Divi, Managing Director and Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company.

Age: 43 years

Nature of his expertise in specific functional areas: Manufacturing operations, Marketing, Quality Assurance and Regulatory Affairs, and Corporate HR.

Disclosure of relationships between directors inter-se: Mr Kiran S. Divi is related to Dr. Murali K. Divi, Managing Director and Ms. Nilima Motaparti, Whole-time Director of the Company.

Directorships held in other companies:

1. Divi's Biotech Private Limited
2. Divi's Resorts and Agro Farms Private Limited
3. Divi's Properties Private Limited

Except Divi's Laboratories Limited, Mr. Kiran S. Divi does not hold directorship in any other listed company.

Memberships/Chairmanships of Committees in other companies: Nil

Shareholding in the Company: 540,00,000 equity shares

Remuneration proposed to be paid: As per the resolution at item No. 4 of this Notice read with the explanatory statement thereto.

Terms and conditions of appointment: As per the draft letter of appointment setting out the terms and conditions which is available for inspection by the members at the Registered Office of the Company.

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: He joined the Board of Directors of Divi's Laboratories Limited on 10 August, 2001. His last drawn remuneration for the financial year 2018-19 is ₹ 2023 lakhs including commission. He attended 5 meetings out of 6 meetings held during the financial year 2018-19.

Mr. Madhusudana Rao Divi (DIN: 00063843)

Brief resume:

Mr. Madhusudana Rao Divi is a post-graduate in Structural Engineering from Mysore University. He worked with M/s. Howe India and M/s. Towell Construction Company and executed several offshore construction works, Defence and Civil construction works in India, Saudi Arabia, Iraq and Kuwait. Between 1990-1996, he was Executive Director of Sadah General Trading & Contracting Co., Kuwait and implemented several offshore and on-shore construction projects.

Mr. Madhusudana Rao Divi joined as a Director of Divi's Laboratories Limited since 14 October, 1994 and has been a Whole-time Director since 01 July, 1997. Mr. Rao Divi looks after Project Implementation, Production Planning, Environment Management, Health and Safety, Plant Up-gradation to comply with regulatory requirements.

Mr. Madhusudana Rao Divi is related to Dr. Murali K. Divi, Managing Director of the Company.

Age: 75 years

Nature of his expertise in specific functional areas: Project implementations production planning, environment management and regulatory affairs.

Disclosure of relationships between directors inter-se: Mr. Madhusudana Rao Divi is related to Dr. Murali K. Divi, Managing Director of the Company.

Directorships held in other companies: Nil.

Except Divi's Laboratories Limited, Mr. Madhusudana Rao Divi does not hold directorship in any other listed company.

Memberships/Chairmanships of Committees in other companies: Nil

Shareholding in the Company: 4,42,760 equity shares

Remuneration proposed to be paid: As per the resolution at item No. 5 of this Notice read with the explanatory statement thereto.

Terms and conditions of appointment: As per the draft letter of appointment setting out the terms and conditions which is available for inspection by the members at the Registered Office of the Company.

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: He joined the Board of Directors of Divi's Laboratories Limited on 14 October, 1994. His last drawn remuneration for the financial year 2018-19 is ₹ 99 lakhs. He attended 4 meetings out of 6 meetings held during the financial year 2018-19.

**By Order of the Board of Directors
for Divi's Laboratories Limited**

Place : Hyderabad

Date : 04 January, 2020

M. Satish Choudhury
Company Secretary
Membership No. A30204

Registered Office :

Divi Towers, I-72/23(P)/DIVIS/303,
Cyber Hills, Gachibowli
Hyderabad - 500 032, Telangana, India.
CIN : L24110TG1990PLC011854
E-mail : mail@divislab.com



Divi's Laboratories Limited

Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, India
CIN: L24110TG1990PLC011854; Tel: 91-40-23786300, Fax: 91-40-23786460
E-mail: mail@divislabs.com, Website: www.divislabs.com

POSTAL BALLOT FORM

Serial No. :

1. Name and Registered Address of the Sole/First
named member

2. Name(s) of the Joint Holder(s), if any

3. Registered Folio No./DP ID No.*/ Client ID
No. (*applicable to the shareholders holding shares
in dematerialised form).

4. Number of Equity Shares held as on 17 January
2020:

I / We hereby exercise my / our vote in respect of following Ordinary / Special resolution(s) to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of Divi's Laboratories Limited (the "Company") dated 04th January 2020 by sending my/ our Assent (For) / Dissent (Against) to the said resolutions by placing tick (✓) mark at the appropriate box below:

Item No	Resolution	No of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Payment of remuneration to Non-Executive Directors of the Company.			
2.	Appointment of Mr. Kosaraju Veerayya Chowdary as an Independent Director of the Company.			
3.	Revision of remuneration payable to Ms. Nilima Motaparti, Whole-time Director (Commercial) of the Company			
4.	Re-appointment of Mr. Kiran S. Divi as Whole-time Director and Chief Executive Officer of the Company			
5.	Re-appointment of Mr. Madhusudana Rao Divi as Whole-time Director (Projects) of the Company			

Place :

Date :

Signature of the Member /
Authorised Representative.

NOTE: Please read carefully the instructions printed overleaf before filling the form.

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <http://evoting.karvy.com>. The electronic voting particulars are set out as follows:

EVEN (E- Voting Event Number)	USER ID	PASSWORD

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

Commencement of e-voting	End of e-voting
28 January, 2020 at 9.00 a.m.	26 February, 2020 at 5.00 p.m.

Notes: 1. Please read the instructions printed below carefully before filling this Form and for e-voting, please refer to the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
2. The last date for the receipt of Postal Ballot Forms by the Scrutinizer is 26 February, 2020 at 5.00 p.m. (IST)

INSTRUCTIONS

1. Member(s) desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier at the expenses of the registered members will also be accepted.
2. The postage prepaid self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. The Postal Ballot Form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his absence, by the next named member.
4. Where the Postal Ballot Form has been signed by an authorised representative of a body corporate, a certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.
5. Members are requested to convey their assent or dissent in this Ballot Form only. The assent or dissent received in any other form shall not be considered valid. Unsigned, incomplete or incorrectly ticked Postal Ballot Form(s) will be rejected.
6. A member need not use all his votes nor does he need to cast all his votes in the same way.
7. Voting rights of members shall be reckoned on the paid up value of shares registered in the name of the members whose name appears in the register of members / record of depositories as on the cut-off date i.e., 17 January, 2020.
8. Duly signed and completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 P.M. on 26 February, 2020. The Postal Ballot Form received after this date will be treated as if the reply from such member(s) has not been received.
9. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item 8 above.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope, as all such envelopes will be sent to the Scrutinizer and if any extraneous paper found, the Scrutinizer would destroy such envelope.
11. The Scrutinizer's decision on the validity of a Postal Ballot will be final.
12. The Company is also offering remote e-voting facility as an alternate, for all the members to enable them to cast their vote electronically instead of dispatching the Postal Ballot Form. Remote e-voting is optional. The voting through postal ballot/remote e-voting will commence on 28 January, 2020 at 9.00 A.M. and ends on 26 February, 2020 at 5.00 P.M. The detailed procedure for e-voting is enumerated in the notes to the Postal Ballot Notice.
13. The exercise of vote through Postal Ballot is not permitted through a Proxy.