

Notice of Annual General Meeting

NOTICE is hereby given that the Thirty-First Annual General Meeting (AGM) of the Members of Divi's Laboratories Limited ('the Company') will be held on Monday, August 30, 2021 at 10.00 a.m. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of financial statements

To consider and adopt the audited financial statements of the Company, both standalone and consolidated, for the financial year ended March 31, 2021, and the reports of the Board of Directors' and Auditors' thereon.

Item No. 2 - To declare dividend for the financial year 2020-21

To declare dividend of ₹ 20/- per equity share of face value ₹ 2/- each (i.e. @ 1000%) for the financial year ended March 31, 2021.

Item No. 3 – To re-appoint Dr. Kiran S. Divi, who retires by rotation, as Director of the Company

To appoint a director in place of Dr. Kiran S. Divi (DIN: 00006503), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

NOTES:

1. In view of the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide its circular dated January 13, 2021 read together with circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 (collectively referred to as 'MCA Circulars'), and Securities Exchange Board of India ('SEBI') vide its circular dated January 15, 2021 read with its circular dated May 12, 2020 (collectively referred to as 'SEBI Circulars'), permitted convening the Annual General Meeting ('AGM' / 'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

Item No. 4 – To re-appoint Ms. Nilima Prasad Divi, who retires by rotation, as Director of the Company

To appoint a director in place of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

By Order of the Board of Directors

M. Satish Choudhury
Company Secretary
Membership No. A30204

Hyderabad
May 29, 2021

Registered Office:
1-72/23(P)/DIVIS/303,
Divi Towers, Cyber Hills,
Gachibowli, Hyderabad – 500 032
CIN: L24110TG1990PLC011854
Website: www.divislabs.com
e-mail: mail@divislabs.com
Tel: +91 40 23786300
Fax: +91 40 23786460

2. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence, the Proxy Form, Attendance Slip are not annexed to this Notice.

3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

4. In terms of the provisions of Section 152 of the Act, Dr. Kiran S. Divi and Ms. Nilima Prasad Divi, Directors, retire by rotation at the AGM. The Compensation, Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments. Details of Directors retiring by rotation at this AGM are provided in the 'Annexure' to the Notice.

5. The Board of Directors at its meeting held on May 29, 2021, has recommended a dividend of ₹ 20/- per equity share of ₹ 2/- each (i.e. 1000%) for the financial year 2020-21, subject to the approval of the shareholders at the 31st AGM.

The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, August 20, 2021 to Sunday, August 22, 2021 (both days inclusive)** for determining the names of the members eligible for dividend, if approved, on equity shares.

If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within a period of 30 days from the date of declaration as under:

- To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL'), collectively 'Depositories', as on end of day on Thursday, **August 19, 2021;**
- To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as on end of day on Thursday, **August 19, 2021.**

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not updated their bank account details.

6. Pursuant to the provisions of Section 124 of the Act, the unpaid or unclaimed dividend for the financial year 2013-14 is due to be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government. Unclaimed dividend for the year(s) 2013-14, 2014-15, 2015-16 (interim dividend) 2016-17, 2017-18, 2018-19 and 2019-20 (interim dividend) are held in separate Bank accounts and shareholders who have not received the dividend/ encashed the warrants are advised to write to the Company or Registrar and Share Transfer Agents with complete details.

The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2012-13, from time to time, to the Investor Education and Protection Fund established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2021 are uploaded on the website of the Company and can be accessed through the

link <https://www.divislabs.com/investor-relations/reports-and-filings/unclaimed-dividend/>

Details of unpaid and unclaimed dividends for the financials years up to March 31, 2020 are also uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in

Pursuant to the applicable provisions of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more will be transferred to the demat account of IEPF Authority. The Company has already initiated necessary action for transfer of shares in respect of which dividend has not been paid or claimed by members for seven consecutive years or more. Members are advised to visit the website of the Company at <https://www.divislabs.com/investor-relations/reports-and-filings/unclaimed-dividend/> to ascertain the details of shares liable for transfer in the name of IEPF Authority.

Details of shares so far transferred to the IEPF Authority are available on the website of the Company www.divislabs.com and the details have also been uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Members whose unclaimed dividend/ shares are transferred to the IEPF Authority can claim their unclaimed dividend and shares from the IEPF Authority by following the Refund Procedure as detailed on the website of IEPF Authority i.e. www.iepf.gov.in.

The concerned Members/investors are advised to visit the weblink of the IEPF Authority <http://iepf.gov.in/IEPF/refund.html>, or contact Company's Registrar and Transfer Agent, KFin Technologies Private Limited ('KFinTech') for detailed procedure to lodge the claim with IEPF Authority.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their Depository Participants (DP) if the shares are held by them in electronic form and to KFinTech if the shares are held by them in physical form.

To register e-mail address for all future correspondence and update the bank account details, please follow the below process:

a. Physical Holding:

Send a request to KFinTech at einward.ris@kfintech.com:

- To register e-mail address, please provide Folio No., Name of shareholder, scanned copy of the share

certificate (front and back) and copy of PAN (self-attested scanned copies)

ii. To update bank account details, please send the following additional documents / information followed by the hard copies:

- Name of the bank and branch address,
- Type of bank account i.e., savings or current,
- Bank account no. allotted after implementation of core banking solutions,
- 9-digit MICR code no., and
- 11-digit IFSC code
- Original cancelled cheque bearing the name of the first shareholder, failing which a copy of the bank passbook / statement attested by a bank

b. Demat Holding:

Please contact your DP and follow the process advised by your DP.

- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition and relogged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent KFinTech, for assistance in this regard.
- As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <https://www.divisilabs.com/wp-content/uploads/2021/05/Nomination-form-Shareholders.pdf>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to KFinTech in case the shares are held in physical form.
- Non-Resident Indian Members are requested to inform the Company / KFinTech (if shareholding is in physical

mode) / respective DPs (if shareholding is in demat mode), immediately of:

- Change in their residential status on return to India for permanent settlement; and
- Particulars of their bank account maintained in India with account type, account number and name and address of the bank with pin code number, if not furnished earlier.

11. Dispatch of Annual Report through Electronic Mode:

In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.divisilabs.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Registrar and Transfer Agent, KFin Technologies Private Limited at <https://evoting.kfintech.com>.

For receiving all communication (including Annual Report) from the Company electronically:

- Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
- Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's Registrar and Share Transfer Agent, KFinTech with details of folio number and attaching a self-attested copy of PAN card at inward.ris@kfintech.com or to the Company at cs@divisilabs.com.

12. Procedure for joining the AGM through VC/OAVM:

The Company will provide VC / OAVM facility to its Members for participating at the AGM through platform provided by M/s KFin Technologies Private Limited.

- Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://emeetings.kfintech.com> by using their e-voting login credentials.

Members are requested to follow the procedure given below:

- Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>

- Enter the login credentials (i.e., User ID and password for e-voting).

- After logging in, click on "Video Conference" option
- Then click on camera icon appearing against AGM event of Divi's Laboratories Limited, to attend the Meeting.

- Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the E-voting instructions.

- Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis.

- Facility to join the meeting shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

- Members who need assistance before or during the AGM, can contact KFinTech on emeetings@kfintech.com or call on toll free number 1800-345-4001. Kindly quote your name, DP ID-Client ID / Folio no. and E-voting Event Number in all your communications.

- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.

- Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

- Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.

- Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board Resolution / Power of Attorney / Authorization Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf. The said Resolution /Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to bhaskararaoandco@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name EVEN".

- Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during Thursday, August 26, 2021 to Friday, August 27, 2021. Members shall be provided a 'queue number' before the

meeting. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

- The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from Thursday, August 26, 2021 to Friday, August 27, 2021.

- All the shareholders attending the AGM will have option to post their comments / queries through a dedicated Chat box that will be available below the meeting screen.

- Procedure for 'remote e-voting' and e-voting at the AGM ('Insta Poll'):**

I. E-voting Facility:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 09, 2020, the Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

The Company has engaged the services of KFinTech as the agency to provide e-voting facility.

The manner of voting, including voting remotely by (i) individual shareholders holding shares of the Company in demat mode, (ii) shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address is explained in the instructions given herein below.

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

Commencement of remote e-voting:	9:00 a.m. (IST) on Thursday, August 26, 2021
End of remote e-voting:	5:00 p.m. (IST) on Sunday, August 29, 2021

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

Voting rights of a Member /Beneficial Owner (in case of electronic shareholding) shall be in proportion to his share in the paid-up equity share capital of the Company as on the **cut-off date, i.e., Monday, August 23, 2021 ("Cut-off Date")**.

The Board of Directors of the Company has appointed Mr. V Bhaskara Rao, Practising Company Secretary, (Membership No. FCS5939) as Scrutiniser to scrutinise the remote e-voting and Insta Poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

II. Information and instructions relating to e-voting are as under:

- The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- A member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (Insta Poll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting through Insta Poll shall be treated as "INVALID".

- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Monday, August 23, 2021 ("Cut-off Date") only shall be entitled to avail the facility of remote e-voting or for participation at the AGM and voting through Insta Poll. A person who is not a member as on the cutoff date, should treat the Notice for information purpose only.
- The Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by the Members holding shares as on the Cut off Date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.

III. Remote e-voting:

a. Information and instructions for 'remote e-voting' by Individual Shareholders holding shares of the Company in demat mode

As per circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 09, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access remote e-voting, as devised by the Depositories / Depository Participant(s), is given below:

National Securities Depository Limited ("NSDL")

2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:

- To register, type in the browser / Click on the following e-Services link: <https://eservices.nsdl.com>
- Select option "Register Online for IDeAS" available on the left hand side of the page
- Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.
- After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

3. Users may directly access the e-Voting module of NSDL as per the following procedure:

- Type in the browser / Click on the following link: <https://www.evoting.nsdl.com/>
- Click on the button "Login" available under "Shareholder/ Member" section.
- On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.
- On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under E-voting. You will see Company Name: "Divi's Laboratories Limited" on the next screen. Click on the e-Voting link available against Divi's Laboratories Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Central Depository Services (India) Limited ("CDSL")

2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:

- To register, type in the browser / Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- Proceed to complete registration using your DP ID-Client ID (BO ID), etc.
- After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

3. Alternatively, by directly accessing the e-Voting website of CDSL

- Type in the browser / Click on the following links: www.cdslindia.com / <https://www.evotingindia.com>
- Provide Demat Account Number and PAN
- System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
- On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Divi's Laboratories Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Procedure to login through their demat accounts / Website of Depository Participant

- Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL.
- An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable).
- Click on the e-Voting link available against Divi's Laboratories Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Procedure to login through websites of Depositories

National Securities Depository Limited ("NSDL")

1. User already registered for IDeAS facility of NSDL may follow the following procedure:

- Type in the browser / Click on the following e-Services link: <https://eservices.nsdl.com>
- Click on the button "Beneficial Owner" available for login under 'IDeAS' section.
- A new page will open. Enter your User ID and Password for accessing IDeAS.
- On successful authentication, you will enter your IDeAS service login. Click on "Access to e-Voting" under Value Added Services on the panel available on the left hand side.
- Click on "Active E-voting Cycles" option under E-voting.
- You will see Company Name: "Divi's Laboratories Limited" on the next screen. Click on the e-Voting link available against Divi's Laboratories Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Central Depository Services (India) Limited ("CDSL")

1. Existing user who have opted for Easi / Easiest facility of CDSL may follow the following procedure:

- Type in the browser / Click on any of the following links: <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox)
- Enter your User ID and Password for accessing Easi / Easiest.
- You will see Company Name: "Divi's Laboratories Limited" on the next screen. Click on the e-Voting link available against Divi's Laboratories Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available on the websites of the Depositories / Depository participants.

Contact details in case of any technical issues on NSDL website	Contact details in case of any technical issues on CDSL website
Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 022-23058542-43

b. Information and instructions for 'remote e-voting' by (i) Shareholders other than individuals holding shares of the Company in demat mode and (ii) All shareholders holding shares in physical mode:

A. In case a Member receives an e-mail from the Company / KFinTech i.e. for Members whose e-mail address is registered with the Company / Depository Participant(s):

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (User ID and password provided in the e-mail). The E-Voting Event Number+Folio No. or DP ID Client ID will be your User ID. If you are already registered with KFinTech for e-voting, you can use the existing password for logging-in. If required, please visit <https://evoting.kfintech.com> or contact toll-free numbers 1800-309-4001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on 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. You need to login again with the new credentials.

- vi. On successful login, the system will prompt you to select the "EVEN" for Divi's Laboratories Limited and click on "Submit"
- 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" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member 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. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. 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.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote.
- xii. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board Resolution / Power of Attorney / Authorization Letter, etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution /Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to bhaskararaandco@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even".

B. In case of a Member whose e-mail address is not registered / updated with the Company / KFinTech / Depository Participant(s), please follow the following steps to generate your login credentials:

- i. Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card and copy of share certificate at cs@divislab.com or to KFinTech at einward.ris@kfintech.com.
- ii. Members holding shares in dematerialised mode who have not registered their e-mail address with their Depository Participant(s) are requested to register / update their e-mail address with the Depository Participant(s) with which they maintain their demat accounts.
- iii. After due verification, the Company / KFinTech will forward your login credentials to your registered e-mail address.
- iv. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- v. **Any person who becomes a Member of the Company after despatch of the Notice of the Meeting and holding shares as on the Cut-off Date / any Member who has forgotten the User ID and Password, may obtain / generate / retrieve the same from KFinTech in the manner as mentioned below:**
 - 1) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to **9212993399**

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - 2) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the

member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- 3) Members may call on KFinTech's toll free number 1-800-309-4001 or write to them at evoting@kfintech.com. After due verification of the request, User ID and password will be sent to member.
- 4) If the Member is already registered with KFinTech's e-voting platform, then he/she/ it can use his/her/its existing password for logging-in.
- vi. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or contact at the details mentioned below for any e-voting related clarification/grievances:

Mr. P Nageswara Rao, Manager,
KFin Technologies Private Limited
(Unit: Divi's Laboratories Limited)
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032
Phone No. 040 - 67161526
Toll free No. 1800-309-4001
e-mail: einward.ris@kfintech.com or
evoting@kfintech.com

C. E-voting at AGM (Insta Poll):

Facility to vote through Insta Poll will be made available on the Meeting page (after you log into the Meeting) and will be activated once the Insta Poll is announced at the Meeting. An icon, "Vote", will be available at the bottom left on the Meeting Screen. Once the voting at the Meeting is announced by the Chairman, Members who have not cast their vote using remote e-voting will be able to cast their vote by clicking on this icon.

D. E-voting Result:

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting (Insta Poll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within forty-eight hours of the conclusion of the Meeting and the same,

along with the consolidated Scrutiniser's Report, will be placed on the website of the Company at: www.divislab.com and on the website of KFinTech at: https://evoting.kfintech.com. The result will simultaneously be communicated to the Stock Exchanges.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e., Monday, August 30, 2021.

17. Tax Deductible at Source / Withholding tax on Dividend:

Dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source at the prescribed rates from dividend paid to shareholders. The shareholders are requested to refer to the Income Tax Act, 1961 for the prescribed rates applicable to them.

The shareholders are requested to update their PAN with the Company/KFin Technologies Private Limited (Registrar and Transfer Agent) (in case of shares held in physical mode) and with the Depositories/ Depository Participants (in case of shares held in demat mode).

The Primary shareholder can request the Company to provide the credit of Tax Deducted at source on the dividend payments by the Company, separately to the joint shareholders (beneficiary shareholder) of the said shares by submitting the declaration as per Rule 37BA of the Income Tax Rules, 1962.

If shareholder is classified as "specified person" as per the provision of section 206AB, tax will be deducted at the rate higher of the following:

- i. Twice the rate specified in the relevant provision of the Income-tax Act; or
- ii. Twice the rate or rates in force; or
- iii. The rate of 5%.

The 'specified person' means a person who has:

- a) not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- b) subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000/-

These provisions are effective from July 01, 2021. The Company will be relying on the information verified by the utility available on the Income Tax website.

The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ KFinTech/ Depository Participant.

2. No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit following documents as mentioned below with the Company / KFinTech/ Depository Participant on or before August 19, 2021

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions
2.	Shareholders to whom section 194 of the Income Tax, 1961 does not apply as per second proviso to section 194 such as LIC, GIC. etc.	Nil	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN card and copy of registration certification issued by the IRDAI.
3.	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961 Corporation established by Central Act: Certificate of registration which indicates that it is corporation established under central act and its income is exempt from income tax Mutual fund: Self-declaration that they are specified in Section 10 (23D) of the Act along with self-attested copy of PAN card and registration certificate.
4.	Category I and II Alternate Investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961 Self-declaration that they are specified in Section 10 (23FBA) of the Act and established as Category I or II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.
5.	<ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6.	National Pension Scheme	Nil	No TDS/ withholding tax as per section 197A (1E) of Income Tax Act, 1961 Self-declaration that they are governed by the provisions of section 10(44) [Subsection 1E to Section 197A] of the Act and self-attested copy of PAN card and registration certificate.
7.	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification	Nil	Necessary documentary evidence substantiating exemption from deduction of TDS

A. Resident Shareholders:

1. Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Valid PAN updated in the Company's Register of Members	10%	No document required. If dividend does not exceed ₹ 5,000/-, no TDS/ withholding tax will be deducted. Also, please refer note (v) below.
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/ KFinTech/ Depository Participant. All the shareholders are requested to update, on or before August 19, 2021, their PAN with their Depository Participant (if shares are held in electronic form) and Company / KFinTech (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before August 19, 2021

B. Non-Resident Shareholders:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before August 19, 2021, the following document(s), as mentioned below, to the Company / KFinTech. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>FPI registration certificate in case of FIIs / FPIs.</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company)</p>
2.	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India
3.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
4.	Any non-resident shareholder exempted from Withholding tax deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from Withholding tax deduction

C. Notes:

- The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with KFinTech post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.
- The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded by using the link <https://ris.kfintech.com/form15/> on

or before August 19, 2021 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received after August 19, 2021 shall not be considered. Formats of Form 15G / Form 15H are available on the website of the Company and can be downloaded from the link <https://www.divislabs.com/investor-relations/shareholders-contact/#downloads>. If facing any difficulty in submitting disclosures using the aforementioned link, please seek assistance by sending email to einward.ris@kfintech.com and cs@divislabs.com.

- Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the August 19, 2021, and other documents available with the Company/ KFinTech.
- In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund. **Tax deducted by the Company is final and no claim shall lie against the Company for tax deducted at higher rate, for any reason, whatsoever.**
- No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/- . However, where the PAN is not updated in Company/ KFinTech/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-.

- All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / KFinTech (if shares are held in physical form) against all their folio holdings on or before August 19, 2021.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
- This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

'ANNEXURE'

Details of Directors seeking appointment/re-appointment at the AGM as required under Regulation 36(3) of SEBI Listing Regulations, and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India:

Item No. 3

Dr. Kiran S. Divi (DIN: 00006503)

Brief resume:

Dr. Kiran S. Divi holds a post graduate degree in Pharmacy from Jawaharlal Nehru Technological University (JNTU), Kakinada, Andhra Pradesh. He holds a Ph.D. degree from Gandhi Institute of Technology and Management, Visakhapatnam.

Dr. Kiran S. Divi joined Divi's Laboratories Limited on August 10, 2001 as Director (Business Development). Dr. Kiran S. Divi was later designated as 'Whole-time Director and Chief Executive Officer of the Company'. He is responsible for Manufacturing operations, Marketing, Quality Assurance and Regulatory Affairs and Corporate HR.

Age: 44 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: Dr Kiran S. Divi is related to Dr. Murali K. Divi, Managing Director and Ms. Nilima Prasad Divi, Whole-time Director (Commercial) of the Company.

Directorships held in other companies:

- Divi's Biotech Private Limited
- Divi's Resorts and Agro Farms Private Limited
- Divi's Properties Private Limited

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

Memberships/Chairmanships of Committees in other companies: Nil

Shareholding in the Company: 5,40,00,000 equity shares of ₹ 2/- each (20.34%)

Remuneration proposed to be paid: As per existing approved terms of appointment.

Terms and conditions of appointment: In terms of Section 152(6) of the Companies Act, 2013, Dr. Kiran S. Divi who was re-appointed as a Whole-time Director and Chief Executive Officer by Special Resolution passed on February 26, 2020, is liable to retire by rotation.

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 August 10, 2001. His last drawn remuneration for the financial year 2020-21 is ₹ 2,822 lakhs including remuneration based on net profits. He attended 4 Board meetings out of 4 meetings held during the financial year 2020-21.

Dr. Kiran S. Divi is interested in the resolution set out at Item No. 3 of the Notice, as the same relates to his re-appointment. Dr. Murali K. Divi and Ms. Nilima Prasad Divi being related to Dr. Kiran S. Divi are deemed to be interested in the resolution. The relatives of Dr. 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.

The Board recommends the resolution set forth in Item No.3 for approval of the members.

Item No. 4

Ms. Nilima Prasad Divi (DIN: 06388001)

Brief resume:

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

Ms. Nilima Prasad Divi, 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, mainly in matters pertaining to commercial functions as well as projects.

Age: 38 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 Prasad Divi is related to Dr. Murali K. Divi, Managing Director and Dr. Kiran S. Divi, Whole-time Director and Chief Executive Officer of the Company.

Directorships held in other companies:

- Divi's Biotech Private Limited
- Divi's Resorts and Agro Farms Private Limited
- Divi's Properties Private Limited

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

Memberships/Chairmanships of Committees in other companies: Nil

Shareholding in the Company: 5,40,00,000 equity shares of ₹ 2/- each (20.34%)

Remuneration proposed to be paid: As per existing approved terms of appointment.

Terms and conditions of appointment: In terms of Section 152(6) of the Companies Act, 2013, Ms. Nilima Prasad Divi who was appointed as a Whole-time Director at the Annual General Meeting held on September 25, 2017 and as per revision of remuneration approved by Special Resolution on February 26, 2020, is liable to retire by rotation.

Date of first appointment on Board, last drawn remuneration and number of Board meetings attended: She joined the Board of Directors of Divi's Laboratories Limited on June 27, 2017. Her last drawn remuneration for the financial year 2020-21 is ₹ 2,759

lakhs including remuneration based on net profits. She attended 4 Board meetings out of 4 meetings held during the financial year 2020-21.

Ms. Nilima Prasad Divi is interested in the resolution set out at Item No. 4 of the Notice, as the same relates to her reappointment. Dr. Murali K. Divi and Dr. Kiran S. Divi being related to Ms. Nilima Prasad Divi 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.

The Board recommends the resolution set forth in Item No. 4 for approval of the members.

By Order of the Board of Directors

M. Satish Choudhury
Company Secretary
Membership No. A30204

Hyderabad
May 29, 2021

Registered Office:
1-72/23(P)/DIVIS/303,
Divi Towers, Cyber Hills,
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