



Notice of the 34th Annual General Meeting

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting (AGM) of the Members of Divi's Laboratories Limited ("the Company") will be held on Monday, August 12, 2024, 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, 2024, and the reports of the Board of Directors' and Auditors' thereon.

Item No. 2 – Declaration of dividend for the financial year 2023-24

To declare dividend of ₹30/- per Equity Share of face value ₹2/- each (i.e. @ 1,500%) for the financial year ended March 31, 2024.

Item No. 3 - Appointment of Mr. N.V. Ramana (DIN: 00005031), who retires by rotation, as Director of the Company

To appoint a director in place of Mr. N.V. Ramana (DIN: 00005031), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Item No. 4 – Appointment of Dr. Kiran S. Divi (DIN: 00006503), 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.

Special Business:

Item No. 5 – Appointment of Dr. Rajendra Kumar Premchand, (DIN: 00895990), as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of the Sections 149, 150 and 152 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, read with Schedule IV to the Act (including any statutory modification(s), amendment(s), or re-enactment(s) thereof, for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), each as amended, the appointment of Dr. Rajendra Kumar Premchand, (DIN: 00895990), who was appointed as an Additional Director,

designated as an Independent Director on May 25, 2024, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, i.e., upto May 24, 2029, be and is hereby approved."

"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. 6 - Re-appointment of Dr. Murali K. Divi (DIN: 00005040) as Managing Director 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 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and such other consents and permissions 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 Dr. Murali K. Divi (DIN: 00005040) as Managing Director of the Company, for a further period of 5 (five) years, on expiry of his present term of office, i.e. with effect from October 10, 2024, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment including remuneration as it may deem fit and as may be acceptable to Dr. Murali K. 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. 7 - Re-appointment of Mr. N.V. Ramana (DIN: 00005031) as Executive Director 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 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time and such other consents and permissions 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. N.V. Ramana (DIN: 00005031), as Executive Director of the Company for a further period of 5 (five) years, on expiry of his present term of office, i.e., with effect from December 26, 2024 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment including remuneration as it may deem fit and as may be acceptable to Mr. N.V. Ramana, 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 pursuant to Section 196 and any other applicable provisions of the Companies Act, 2013, approval of the Members be and is hereby accorded to the continuation of directorship of Mr. N.V. Ramana (DIN: 00005031), even after he attains the age of 70 years during his tenure consequent to his re-appointment.”

“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. 8 - Re-appointment of Mr. K.V. Chowdary (DIN: 08485334) as an Independent Director of the Company

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

“RESOLVED FURTHER THAT pursuant to the provisions of the Sections 149, 150 and 152 of the Companies Act, 2013 (“the Act”) and other applicable provisions of the Act, read with Schedule IV to the Act and other applicable provisions of the

Act (including any statutory modification(s), amendment(s), or re-enactment(s) thereof, for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), each as amended, the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board of Directors, Mr. K.V. Chowdary (DIN: 08485334), who holds office as an Independent Director up to January 03, 2025 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from January 04, 2025 up to January 03, 2030.”

“RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the SEBI Listing Regulations, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded for continuance of the Directorship of Mr. K.V. Chowdary (DIN: 08485334), who will attain 75 years of age on October 10, 2029, as an Independent Director of the Company till completion of his second term of appointment, that is, up to January 03, 2030.”

“RESOLVED FURTHER THAT the Board of Directors 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

M. Satish Choudhury
Company Secretary
Membership No. F12493

Place: Hyderabad
Date: May 25, 2024

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 66966300
Fax: +91 40 66966460



Notes:

1. The Ministry of Corporate Affairs (“MCA”) vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/DDHS/P/CIR/2023/0164 dated October 06, 2023 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue.

The deemed venue for the 34th AGM shall be the Registered Office of the Company. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

2. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
3. The Explanatory Statement pursuant to Section 102 and 110 of the Act read with applicable Rules setting out all material facts of the businesses specified above is annexed hereto. Brief profiles and other additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment, are also annexed to the Notice.
4. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. August 12, 2024. Members seeking to inspect such documents can send an email to cs@divislabs.com.
5. The Board of Directors at its meeting held on May 25, 2024, has recommended a dividend of ₹30/- per equity share of ₹2/- each (i.e. 1,500%) for the financial year 2023-24, subject to the approval of the shareholders at the 34th AGM. **The record date for determining the names of the members eligible for dividend on equity shares, if approved, is August 02, 2024.**

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 on and from Monday, August 19, 2024 as under:**

- a. To all Beneficial Owners in respect of shares held in dematerialised 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 referred to as “Depositories”, as on record date.
- b. 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 record date.

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 dispatched to the registered address of the Members who have not updated their bank account details. We urge members to update their bank details for receiving dividends by following the process stated in note no. 9 below.

Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020, and the Company is required to deduct tax at source from dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961 (“the IT Act”). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN, Category as per the IT Act with their Depository Participants (DP) or in case shares are held in physical form, with the Company/Registrars and Transfer Agents (RTA) by sending documents through e-mail on or before August 02, 2024 to enable the Company to determine the appropriate TDS/withholding tax rate applicable, verify the documents and provide exemption. For the detailed process, please click here: <https://www.divislabs.com/investor-relations/statutory-communication/#2024-25> and refer ‘Information regarding deduction of Income tax at source on dividend for FY 2023-24’. The members may also refer to the e-mail being sent to members in this regard.

6. Unclaimed dividend for the year(s) 2017-18, 2018-19, 2019-20 (interim dividend), 2020-21, 2021-22 and 2022-23 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 to Registrar and Transfer Agent (RTA) of the Company, KFin Technologies Limited (“Kfin”) with complete details.

The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2015-16, from time

to time, to Investor Education and Protection Fund Authority ("IEPF"). 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, 2024 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/>.

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 the 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/transferred 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 filing Form

Members may follow the process detailed below for registration of email ID to obtain the annual report, updating bank account details for the receipt of dividend and other information as per the aforementioned SEBI Circular:

Type of holder	Process to be followed	
Physical	ISR Form(s) and the supporting documents can be provided to RTA by any one of the following modes.	
	a) Through hard copies which are self-attested, which can be shared on the address mentioned at note no 7 above; or	
	b) Through electronic mode with e-sign by following the link: https://ris.kfintech.com/client-services/isc/default.aspx# Detailed FAQ can be found on the link: https://ris.kfintech.com/faq.html	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3)/Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares/debentures/bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available at https://www.divislabs.com/investor-relations/shareholders-contact/#downloads	
Demat	Please contact your Depository Participant (DP) and register your email address, bank account details in your demat account and nomination, as per the process advised by your DP, where the DEMAT a/c is being held.	

No IEPF-5 and 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 RTA for detailed procedure to lodge the claim with IEPF Authority.

- All documents/requests and other communications relating to shares should be addressed to the Company's RTA at the address mentioned below:

Kfin Technologies Limited
Unit: Divi's Laboratories Limited
Selenium Tower B, Plot No. 31 – 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032
Phone No: +91 40-67161526, Fax: +91 40-23001153
Toll Free No. 1800-3454-001
E-mail: einward.ris@kfintech.com

- We encourage members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, to receive copies of the Annual Report 2023-24 in electronic mode.

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 by submitting Form SH-13 to RTA (if holding physical shares)/to their DP (if holding demat shares).



9. Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in demat mode. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc. In view of this, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Any shareholder who is desirous of dematerialising their securities may write to the Company at cs@divislabs.com or to the RTA at einward.ris@kfintech.com for any clarifications, if needed.

10. Non-Resident Indian Members are requested to inform the RTA (if holding shares in physical mode)/respective DP (if holding shares in demat mode), immediately of:

- a) Change in their residential status on return to India for permanent settlement; and
- b) 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 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/the Depositories/RTA. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.divislabs.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. The Notice is also available on the website of Company's RTA at <https://evoting.kfintech.com>.

For receiving all communication (including Annual Report) from the Company electronically, members are requested to update their email addresses with RTA (if holding shares in physical mode)/respective DP (if holding shares in demat mode) as stated above. In case of any queries/difficulties in registering the e-mail address, Members may write to cs@divislabs.com or einward.ris@kfintech.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 Company's RTA, KFin Technologies Limited.

- a. 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:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e., User ID and password for e-voting).
 - iii. After logging in, click on “Video Conference” option
 - iv. Then click on camera icon appearing against AGM event of Divi's Laboratories Limited, to attend the Meeting.
- b. 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.
 - c. Members will be allowed to attend the AGM through VC/OAVM on first come, first served basis.
 - d. 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.
 - e. Members who need assistance before or during the AGM, can contact Kfin on emeetings@kfintech.com or call on toll free numbers 1800-425-8998/1800-345-4001 . Kindly quote your name, DP ID-Client ID/Folio no. and E-voting Event Number in all your communications.
 - f. In the 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.
 - g. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
 - h. 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/Authorisation Letter, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf. The said Resolution /Authorisation 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".

13. 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 by clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during August 08, 2024, to August 09, 2024. 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.
14. 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 KFin. On successful login, select 'Post Your Question' option which will be opened from August 08, 2024, to August 09, 2024.
15. 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.
16. **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 Kfin Technologies Limited 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 August 08, 2024
End of remote e-voting:	5:00 p.m. (IST) on August 11, 2024

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 KFin upon expiry of the aforesaid period.

Voting rights of a Member /Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her share in the paid-up equity share capital of the Company as on the **cut-off date, i.e., August 06, 2024 ("Cut-off Date")**.

The Board of Directors of the Company has appointed Mr. V Bhaskara Rao, Practicing Company Secretary, (Membership No. FCS5939), or failing him Mr. S. Hari Kishore Babu, a Practicing Company Secretary (Membership No.: FCS11462) as Scrutinizer to scrutinize 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:

- a. 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.
- b. A member can opt for only a 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”.

- c. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on 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 cut-off date, should treat the Notice for information purposes only.

- d. 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:

Procedure to login through websites of Depositories

National Securities Depository Limited (“NSDL”)

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

- i. Type in the browser/Click on the following e-services link: <https://eservices.nsdl.com>
- ii. Click on the button “Beneficial Owner” available for login under ‘IDeAS’ section.
- iii. A new page will open. Enter your User ID and Password for accessing IDeAS.
- iv. 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.
- v. Click on “Active E-voting Cycles” option under E-voting.
- vi. 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.

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

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

Central Depository Services (India) Limited (“CDSL”)

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

- i. 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)
- ii. Enter your User ID and Password for accessing Easi/Easiest.
- iii. 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.

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

- i. To register, type in the browser/Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.
- iii. 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:

- i. Type in the browser/Click on the following link: <https://www.evoting.nsdl.com/>
- ii. Click on the button "Login" available under "Shareholder/Member" section.
- iii. 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.
- iv. On successful authentication, you will enter the e-voting module of NSDL. 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.

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

- i. Type in the browser/Click on the following links: www.cdslindia.com/<https://www.evotingindia.com>
- ii. Provide Demat Account Number and PAN
- iii. System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
- iv. 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

- i. 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.
- ii. 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).
- iii. 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 NSDL website	Contact details in case of any technical issues 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:

1. 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://evoting.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, 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/Authorisation 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 /Authorisation 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."

2. ***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 who have not registered/updated their e-mail address, are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/updated their e-mail address with the Company, are requested to register/update their e-mail address by submitting Form ISR-1 (available on the website of the Company at <https://www.divislabs.com/investor-relations/shareholders-contact/#downloads>) duly filled and signed along with requisite supporting documents to Kfin Technologies Limited at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
 - 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. Follow the instructions at II(b)(1) (i) to (xii) to cast your vote.
 - v. Members can also update their mobile number and e-mail address in the "user profile details" in their e-voting login on <https://evoting.kfintech.com>.

- c. Any Member who has forgotten the User ID and Password, may obtain/generate/retrieve the same from Kfintech in the manner as mentioned below:
- 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 password.
 - Member may call on Kfintech's toll-free number 1800309 4001 (from 9:00 a.m. (IST) to 6:00 p.m. (IST) on all working days).
 - Member may send an e-mail request to einward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the Member.
 - 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.
- d. 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 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
(from 9 a.m. (IST) to 6 p.m. (IST) on all working days)
e-mail: einward.ris@kfintech.com or evoting@kfintech.com

IV. 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. Insta Poll will be kept open for 15 minutes after end of the AGM.

V. 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.divislabs.com and on the website of Kfin at: <https://evoting.kfintech.com>. The result will also be 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 12, 2024.



Explanatory Statement to the Notice of 34th AGM

Statement pursuant to Section 102 of the Companies Act, 2013, read with the rules made thereunder, as applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Secretarial Standards on General Meetings (SS-2)

Item No. 5

Dr. Rajendra Kumar Premchand, (DIN: 00895990), was appointed as an Additional Director (Non-Executive Independent Director) of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act"), read with applicable rules, by the Board of Directors of the Company, effective from May 25, 2024, for a term of 5 years, subject to the approval of the Members of the Company. Dr. Rajendra Kumar fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the SEBI Listing Regulations

In accordance with Section 161(1) of the Act, Dr. Rajendra Kumar shall hold office as an Additional Director up to the date of this Annual General Meeting and is eligible to be appointed as a Director. However, pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Dr. Rajendra Kumar Premchand as an Independent Director of the Company.

Considering the knowledge, expertise and experience of Dr. Rajendra Kumar Premchand, the Nomination and Remuneration Committee (NRC) has recommended to the Board his appointment as Independent Director of the Company for a term of 5 (five) years.

In the opinion of the Board, Dr. Rajendra Kumar Premchand fulfils the conditions specified in the Act, and Rules made thereunder and SEBI Listing Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company. Based on the recommendation of the NRC, the Board approved and recommended the appointment of Dr. Rajendra Kumar Premchand as an Independent Director, not liable to retire by rotation, for a term of 5 (five) years effective from May 25, 2024, up to May 24, 2029, subject to approval of the Members.

The Company has received required statutory disclosures/ declarations from Dr. Rajendra Kumar, including (a) Consent in writing to act as director in Form DIR-2, (b) Intimation in

Form DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and a declaration that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority, and (c) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and SEBI Listing Regulations.

Other Details of Dr. Rajendra Kumar, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

The draft letter for re-appointment of Dr. Rajendra Kumar as an Independent Director setting out the terms and conditions is available for inspection by Members at the Company through electronic mode.

Pursuant to Regulation 25(2A) of the SEBI Listing Regulations, the appointment, re-appointment or removal of an Independent Director shall be subject to the approval of shareholders by way of a Special Resolution. Accordingly, the appointment of Dr. Rajendra Kumar Premchand requires the approval of the members by way of a Special Resolution.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17(1C) and 25(2A) of the SEBI Listing Regulations, the Company is seeking the approval of its members for appointment of Dr. Rajendra Kumar Premchand, as an Independent Director on the Board of the Company for a term of five consecutive years effective from May 25, 2024 up to May 24, 2029 by way of a Special Resolution as set out in Item No. 5 above. He shall not be liable to retire by rotation. The Board is of the view that Dr. Rajendra Kumar's appointment, as an Independent Director, will be in the interest of the Company, considering his rich experience, knowledge and expertise.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Dr. Rajendra Kumar Premchand, to whom the resolution relates, is in any way concerned or interested, financially or otherwise, in the resolution. The relatives of Dr. Rajendra Kumar may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolutions set forth in Item No. 5 of this Notice for approval of the members by way of a Special Resolution.



Item No. 6

Dr. Murali K. Divi (DIN: 00005040) is the Founder and Managing Director of Divi's Laboratories Limited. He was re-appointed as Managing Director of the Company via postal ballot dated August 23, 2019, for a period of five years commencing from October 10, 2019, to October 09, 2024, not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Dr. Murali K. Divi as Managing Director, to be appointed under the provisions of Section 196 of the Companies Act, 2013.

Dr. Murali K. Divi has given his consent to act as Managing Director. He confirmed that he satisfies all the conditions set out in Part -I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act, for being eligible for appointment as Managing Director of the Company and he is not disqualified from being a Director in terms of Section 164 of the Act.

He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

Other Details of Dr. Murali K. Divi, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

The Nomination and Remuneration Committee (NRC) after considering the performance evaluation of Dr. Murali K. Divi and considering his knowledge, expertise, experience and contribution, and time commitment, has recommended to the Board his re-appointment as Managing Director for a term of 5 (five) years.

Pursuant to the recommendation by NRC and based on its evaluation, the Board of Directors of the Company at its meeting held on May 25, 2024, has approved the re-appointment of Dr. Murali K. Divi (DIN: 00005040) as Managing Director, for a further period of 5 (five) years from the expiry of his present term, i.e., with effect from October 10, 2024, on terms and conditions including remuneration as recommended by the NRC, subject to approval of Members.

Dr. Murali K. Divi, aged 73 years, is the founder and visionary behind the Company's existence and driving force for the Company's sustained performance. He oversees business strategies and research activities of the Company.

His appointment is in the interest of the Company and its stakeholders.

The Board recommends the resolution set forth in Item No. 6 relating to the re-appointment of Dr. Murali K. Divi as Managing Director of the Company, who shall not be liable to retire by rotation, by way of Special Resolution. Members' approval is sought for the re-appointment of and remuneration payable to Dr. Murali K. Divi as Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013.

Broad particulars of the terms of re-appointment of and remuneration payable to Dr. Murali K. Divi are as under:

Salary, perquisites and other allowances:

- a) Salary of ₹1 (Rupee One only) 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.
 - ii. Re-imbursment of expenses for watch and ward, gas, electricity, and water.
 - iii. Re-imbursment of medical expenses, personal accident insurance premium and premium on medi-claim policy
 - 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-imbursment of actual club fees.
 - vii. Company's contribution towards pension scheme or superannuation fund or provident fund as per the 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 reenactment 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 ₹50 lakhs per annum.

Remuneration based on net profits:

In addition to the salary, perquisites and allowances mentioned above, Dr. Murali K. Divi shall be entitled to remuneration @ 3% of the net profits of the respective financial year 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 to be 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 to the Act as amended from time to time as minimum remuneration to Dr. Murali K Divi.

The above may be treated as a written memorandum setting out the terms of re-appointment of Dr. Murali K. Divi under Section 190 of the Act.

Dr. Kiran S. Divi and Ms. Nilima Prasad Divi, Directors of the Company being related to Dr. Murali K. Divi, are deemed to be interested in the resolution. The relatives of Dr. Murali K 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 and/or their relatives is in any way concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolutions set forth in Item No. 6 of this Notice for approval of the members by way of a Special Resolution.

Item No. 3 & 7

Mr. N.V. Ramana has been the Executive Director of Divi's Laboratories Limited for the past 30 years. He was re-appointed as Executive Director of the Company via postal ballot dated August 23, 2019, for a period of five years commencing from December 26, 2019, to December 25, 2024, liable to retire by rotation. He retires by rotation at the 34th

AGM of the Company and, being eligible, offers himself for the re-appointment.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Mr. N.V. Ramana as an Executive Director, to be appointed under the provisions of Section 196 of the Companies Act, 2013.

Mr. N.V. Ramana has given his consent to act as a director. He confirmed that he satisfies all the conditions set out in Part -I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act, for being eligible for appointment as Executive Director of the Company and he is not disqualified from being a Director in terms of Section 164 of the Act.

He has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by the BSE Limited and the National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

Other Details of Mr. N.V. Ramana, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "**Annexure**" to the Notice.

The Nomination and Remuneration Committee (NRC) after considering the performance evaluation of Mr. N.V. Ramana and considering his knowledge, expertise, experience and contribution, and time commitment, has recommended to the Board his re-appointment for a term of 5 (five) years.

Pursuant to the recommendation by NRC and based on its evaluation, the Board of Directors of the Company at its meeting held on May 25, 2024 has, subject to approval of Members, re-appointed Mr. N.V. Ramana (DIN: 00005031) as Executive Director, for a period of 5 (five) years from the expiry of his present term, i.e., with effect from December 26, 2024, on terms and conditions including remuneration as recommended by the NRC.

Mr. N.V. Ramana, aged 66 years, will attain the age of 70 years during the proposed 5 year term of his appointment as Executive Director of the Company. He oversees functions relating to strategic planning, marketing, custom manufacturing, contract research of active pharma ingredients as also the nutraceutical business and was instrumental in developing the nutraceutical business from conceptualisation, design, engineering, automation, development of products to suit end user requirements and developing marketing set up, managing subsidiaries and growth of business. The appointment of Mr. N.V. Ramana is in the interest of the Company and its stakeholders.

The Board recommends the resolution set forth in Item No. 7 relating to the re-appointment of Mr. N.V. Ramana as Executive Director of the Company, who shall be liable to retire by rotation, by way of Special Resolution as he will be attaining the age of 70 years in his proposed tenure of 5 years. Members' approval is sought for the re-appointment of and remuneration payable to Mr. N.V. Ramana as Whole-time Director, designated as an Executive Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 (the "Act").

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. N.V. Ramana 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.
 - ii. Re-imbursment of expenses for watch and ward, gas, electricity, and water.
 - iii. Re-imbursment of medical expenses, personal accident insurance premium and premium on mediclaim policy.
 - 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-imbursment of actual Club fees
 - vii. Employees Stock Options and other benefits and allowances as per rules of the company
 - viii. Company's contribution towards pension scheme or superannuation fund or provident fund as per Company's policy.
 - ix. Gratuity payable as per the Rules of the Company
 - x. Encashment of un-availed leave as per the rules of the Company
 - xi. 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 reenactment 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 50% of his annual salary.

Remuneration based on net profits:

In addition to salary, perquisites and allowances mentioned above, Mr. N. V. Ramana shall be entitled to remuneration @ 1.5% of the net profits of the respective financial year 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.

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 to the Act as amended from time to time as minimum remuneration to Mr. N. V. Ramana.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. N.V. Ramana under Section 190 of the Act.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. N.V. Ramana, to whom the resolution relates, is in any way concerned or interested, financially or otherwise, in the resolution. The relatives of Mr. N.V. Ramana may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolutions set forth in Item No. 7 of this Notice for approval of the members by way of a Special Resolution.

Item No. 8

Mr. K.V. Chowdary (DIN: 08485334) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with applicable rules by the Board of



Directors, effective January 04, 2020, to January 03, 2025, via postal ballot dated January 04, 2020. He is due for retirement from the first term as an Independent Director on January 03, 2025. As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each. Mr. K.V. Chowdary fulfills the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013, from a Member signifying his intention to propose the candidature of Mr. K.V. Chowdary as an Independent Director.

The Nomination and Remuneration Committee after considering the performance evaluation of Mr. K.V. Chowdary during his first term of 5 (five) years and considering his knowledge, expertise, experience and contribution, and time commitment, has recommended to the Board his re-appointment for a second term of 5 (five) years from the expiry of his present term, i.e., with effect from January 04, 2025.

Pursuant to the recommendation by NRC and based on its evaluation, the Board of Directors of the Company at its meeting held on May 25, 2024, has, subject to approval of Members, re-appointed Mr. K.V. Chowdary as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years effective from January 04, 2025, up to January 03, 2030. The Board considers that his continued association would be of immense benefit to the Company and re-appointment of Mr. K. V. Chowdary as an Independent Director is in the interest of the Company.

The Company has received all statutory disclosures/ declarations from Mr. K.V. Chowdary, including (a) Consent in writing to act as director in Form DIR-2, (b) Intimation in Form DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and a declaration that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority, and (c) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and SEBI Listing Regulations.

Other Details of Mr. K.V. Chowdary, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the **"Annexure"** to the Notice.

The draft letter for re-appointment of Mr. K.V. Chowdary as an Independent Director setting out the terms and conditions is available for inspection by Members at the Company through electronic mode.

In terms of Regulation 25(2A) of the SEBI Listing Regulations, the appointment, re-appointment, or removal of an Independent Director shall be subject to the approval of shareholders by way of a Special Resolution. Accordingly, the re-appointment of Mr. K.V. Chowdary requires the approval of the members by way of a Special Resolution.

Pursuant to Regulation 17(1A) of SEBI Listing Regulations any Non-Executive Director who has attained the age of 75 years or more cannot be appointed or continued as a Non-Executive Director in any listed Company until and unless approval of Members has been obtained for the same by way of Special Resolution. In view of the above, as Mr. K.V. Chowdary is attaining the age of 75 years on October 10, 2029, the Shareholders' approval is specifically sought by way of Special Resolution for continuation of his directorship as Independent Director till the completion of his proposed 5 years term, i.e. till January 03, 2030.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 25(2A) of the SEBI Listing Regulations, the Company is seeking the approval of its members for re-appointment of Mr. K.V. Chowdary, as an Independent Director on the Board of the Company for a second term of five consecutive years effective from January 04, 2024 up to January 03, 2030, not liable to retire by rotation, by way of a Special Resolution as set out in Item No. 8 above.

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. The relatives of Mr. K.V. Chowdary may also be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

The Board recommends the resolutions set forth in Item No. 8 of this Notice for approval of the members by way of a Special Resolution.

By Order of the Board of Directors

M. Satish Choudhury

Company Secretary
Membership No. F12493

Place: Hyderabad
Date: May 25, 2024

Registered Office:

1-72/23(P)/DIVIS/303,
Divi Towers, Cyber Hills,
Gachibowli, Hyderabad – 500 032
CIN: L24110TG1990PLC011854
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Annexure

Dr. Rajendra Kumar Premchand (DIN: 00895990)

Brief Profile:

Dr. Rajendra Kumar Premchand is a distinguished cardiologist with a remarkable journey spanning over three decades, marked by significant academic achievements and professional milestones. He completed his MBBS and MD in General Medicine from Kurnool Medical College, securing multiple gold medals and top university ranks.

He further specialised in Cardiology, earning his DM from Nizams Institute of Medical Sciences, Hyderabad. His training in Paris at Institut Cardiovascular Paris Sud honed his skills in interventional cardiology. He returned to India, contributing significantly to Mahavir Hospital and later as a founding director of KIMS Hospital. He pioneered radial intervention and complex endovascular procedures, establishing the largest endovascular stent intervention program in Andhra Pradesh and Telangana.

His passion for clinical research led to over 50 national and international trials, with notable publications including a landmark study in the New England Journal of Medicine (2015). Throughout his career, he has been dedicated to advancing medical practices, establishing new procedures, and contributing to clinical research. He has gained extensive experience in hospital administration and healthcare management and envisions for providing affordable healthcare to the common man in India.

Age: 63 years.

Qualification: Fellow American College of Cardiology; Fellow in Interventional Cardiologist (University of Pierre et Marie Curie, Paris 6); D.M. Cardiology, Nizam's Institute of Medical Sciences, Hyderabad, A.P., India; M.D. Internal Medicine, Kurnool Medical College, University of Health Sciences, A.P. India; M.B.B.S., Kurnool Medical College, University of Health Sciences, A.P., India.

Nature of expertise in specific functional areas: Dr. Rajendra Kumar Premchand has experience in governance, leadership, technology, financial and management.

Terms and Conditions of appointment: As per the resolution at Item No. 5 of the Notice convening this Meeting read with the Explanatory Statement.

Remuneration proposed to be paid: He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings and payment of annual remuneration of ₹ 20 lakhs.

Remuneration (including sitting fees, if any) last drawn (FY 2023-24): Not Applicable.

Date of first appointment on Board: May 25, 2024

Number of shares held in the Company: Nil

Relationships between Directors inter-se: He is not related to any Director or Key Managerial Personnel of the Company.

Number of Board meetings attended during the year: Not Applicable

Name of other Companies in which he holds Directorship: (i) Adonis Capital India Private Limited; (ii) Dakshat Healthcare Technologies Private Limited; (iii) RKS Food & Beverages Private Limited; (iv) BRS Medical Association; (v) Saathi Healthcare Private Limited; (vi) Kondapur Healthcare Limited

Chairman/Member of the Committee(s) of Board of Directors: Nil

Listed entities from which he has resigned in the past three years: Nil

Dr. Murali K. Divi (DIN: 00005040)

Brief Profile:

Dr. Murali K. Divi is the Founder and Managing Director of Divi's Laboratories Limited. He oversees business strategies and research activities of the Company. He holds a Ph.D. degree in Pharmaceutical Sciences from Kakatiya University, India. He is also a member of the American Institute of Chemical Engineers and the American Chemical Society and International Society for Pharmaceutical Engineering (ISPE).

Dr. Divi has extensive experience of over 45 years in implementing and managing bulk fine chemical manufacturing facilities conforming to cGMP/USFDA standards in USA as well as India; and has led R&D teams and developed efficient processes for active pharma ingredients, speciality chemicals, fine chemicals and custom synthesis of ingredients for large MNCs.

Ever since he promoted Divi's Laboratories Limited in the year 1990, Dr. Divi made immense contribution for the sustainable business and growth of the Company.

Age: 73 years.

Qualification: Postgraduate degree in pharmaceutical chemistry from the College of Pharmacy, Manipal, Karnataka and Ph.D. degree in Pharmaceutical Sciences from Kakatiya University, India.

Nature of expertise in specific functional areas: Dr. Murali K. Divi has rich and wide experience in research, technology and business strategies for active pharma ingredients and speciality products.



Terms and Conditions of appointment: As per the resolution at Item No. 6 of the Notice convening this Meeting read with the Explanatory Statement, Dr. Murali K. Divi is proposed to be re-appointed as a Managing Director.

Remuneration proposed to be paid: As per the resolution at Item No. 6 of the Notice convening this Meeting read with the Explanatory Statement.

Remuneration (including sitting fees, if any) last drawn (FY 2023-24): ₹64.06 crores.

Date of first appointment on Board: October 12, 1990

Number of shares held in the Company: 75,67,000 equity shares of ₹2/- each the Company.

Relationships between Directors inter-se: Dr. Murali K. Divi is related to Dr. Kiran S. Divi, Whole-time Director and CEO and Ms. Nilima Prasad Divi, Whole-time Director (Commercial) of the Company.

Number of Board meetings attended during the year: Attended all 5 Board meetings held during the financial year ended March 31, 2024.

Name of other Companies in which he holds Directorship: (i) Divi's Biotech Private Limited; (ii) Divi's Resorts and Agro Farms Private Limited and (iii) Divi's Properties Private Limited.

Chairman/Member of the Committee(s) of Board of Directors: (i) Divi's Laboratories Limited – Member of CSR Committee and (ii) Divi's Properties Private Limited – Chairman of CSR Committee.

Listed entities from which he has resigned in the past three years: Nil.

Mr. N.V. Ramana (DIN: 00005031)

Brief Profile:

Mr. N.V. Ramana has been the Executive Director of Divi's Laboratories Limited for the past 30 years. He is a graduate in chemistry from Osmania University, India. He is also a Member of the American Chemical Society.

Mr. N.V. Ramana oversees functions relating to strategic planning, marketing, custom manufacturing, contract research of active pharma ingredients as also the nutraceutical business. He was instrumental in developing the nutraceutical business from conceptualisation, design, engineering, automation, development of products to suit end user requirements and developing marketing set up, managing subsidiaries and growth of business.

Prior to joining Divi's, Mr. N.V. Ramana had over 10 years of experience in the diverse international businesses, a substantial part of which is in the pharmaceutical industry; and was engaged in market research for active pharma

ingredients, developing marketing strategies for API business and enhancing business for several pharma companies.

Age: 66 years.

Qualification: Graduate in chemistry from Osmania University, India.

Nature of expertise in specific functional areas: Mr. N.V. Ramana has rich and wide experience in strategic planning, marketing, custom manufacturing, contract research of active ingredients as also the nutraceutical business.

Terms and Conditions of appointment: As per the resolution at Item No. 7 of the Notice convening this Meeting read with the Explanatory Statement, Mr. N.V. Ramana is proposed to be re-appointed as Executive Director.

Remuneration proposed to be paid: As per the resolution at Item No. 7 of the Notice convening this Meeting read with the Explanatory Statement

Remuneration (including sitting fees, if any) last drawn (FY 2023-24): ₹33.13 crores.

Date of first appointment on Board: October 01, 1994

Number of shares held in the Company: Nil

Relationships between Directors inter-se: Mr. N.V. Ramana is not related to any Director or Key Managerial Personnel of the Company.

Number of Board meetings attended during the year: Attended all 5 Board meetings held during the financial year ended March 31, 2024.

Name of other Companies in which he holds Directorship: Nil.

Chairman/Member of the Committee(s) of Board of Directors: Nil.

Listed entities from which he has resigned in the past three years: Nil.

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

Brief Profile:

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.

He has leadership skills and vast operational experience. He possesses deep understanding of taxation matters and has vast experience having served as Chairman, CBDT, and the Central Vigilance Commissioner of the country. He also possesses skills in strategic planning, financial, regulatory/legal matters, risk management, corporate governance, etc.

Age: 69 years.

Qualification: Graduation in Mathematics from Loyola College, Chennai, and Post-graduation in Mathematics from IIT, Chennai.

Nature of expertise in specific functional areas: Mr. K.V Chowdary has extensive experience in governance, compliance, corporate laws, taxation, finance, accountancy, strategy, management, legal issues, risk management.

Terms and Conditions of appointment: As per the resolution at Item No. 8 of the Notice convening this Meeting read with the Explanatory Statement.

Remuneration proposed to be paid: He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and other meetings and payment of annual remuneration of ₹20 lakhs.

Remuneration (including sitting fees, if any) last drawn (FY 2023-24): ₹33 lakhs.

Date of first appointment on Board: January 04, 2020

Number of shares held in the Company: Nil

Relationships between Directors inter-se: Mr. K.V. Chowdary is not related to any Director or Key Managerial Personnel of the Company.

Number of Board meetings attended during the year: Attended all 5 Board meetings held during the financial year ended March 31, 2024.

Name of other Companies in which he holds Directorship: (i) CCL Products Limited; (ii) Reliance Industries Limited; (iii) Tata Motors Limited; (iv) Eugia Pharma Specialities Limited; (v) Myhome Industries Private Limited; (vi) Reliance Jio Infocomm Limited; (vii) Genome Foundation; (viii) GMR Varalakshmi Foundation, (ix) Anant Raj Limited and (x) Reliance International Limited.

Chairman/Member of the Committee(s) of Board of Directors:

- CCL Products Limited: Chairman of Audit Committee and Member of Nomination and Remuneration Committee.

- Reliance Industries Limited: Member of Audit Committee, Human Resources, Nomination and Remuneration Committee, Risk Management Committee, CSR Committee, and Chairperson of Stakeholders Relationship Committee.

- Divi's Laboratories Limited: Member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relation Committee.

- Tata Motors Limited: Member of Audit Committee and Chairman of CSR, Health and Safety Committee.

- Eugia Pharma Specialities Limited: Chairman of Audit Committee and Member of Nomination and Remuneration Committee.

- GMR Varalakshmi Foundation: Member of Audit Committee.

- Myhome Industries Private Limited: Member of Audit Committee and Management Committee.

Listed entities from which he has resigned in the past three years: Nil

Dr. Kiran S. Divi (DIN: 00006503)

Brief Profile:

Dr. Kiran S. Divi has been the Director on Board of Divi's Laboratories Limited for the past 25 years. He officially took on the role of leading Divi's as the Chief Executive Officer starting January 2020. He oversees all the corporate functions and Operations at the Company's manufacturing facilities. Under his direction, Divi's has been developing business strategies and plans ensuring their alignment with the short term and long-term objectives. He is responsible for overall supervision of regular business operations, strategy planning, marketing, quality assurance, regulatory affairs and corporate HR of the Company.

Prior to joining Divi's, Dr. Kiran S. Divi has gained extensive knowledge and understanding of the Pharmaceutical Industry with focus on the US Generic Market. He has a post-graduate degree in Pharmacy from JNTU, India. He holds a Ph.D. degree from Gandhi Institute of Technology and Management, Visakhapatnam.

Age: 47 years.

Qualification: Postgraduate degree in Pharmacy from Jawaharlal Nehru Technological University (JNTU), Kakinada, Andhra Pradesh and Ph.D. degree from Gandhi Institute of Technology and Management, Visakhapatnam.

Nature of expertise in specific functional areas: Dr. Kiran S. Divi has rich and wide experience in the Company's business, particularly in manufacturing and regular business operations, marketing, quality assurance, regulatory affairs, and corporate HR.



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 for a period of 5 years commencing from April 01, 2020 vide shareholders resolution dated February 26, 2020, is liable to retire by rotation.

Remuneration proposed to be paid: As per the shareholders resolution dated February 26, 2020.

Remuneration (including sitting fees, if any) last drawn (FY 2023-24): ₹22.75 crores.

Date of first appointment on Board: August 10, 2001

Number of shares held in the Company: 5,40,00,000 equity shares of ₹2/- each the Company.

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.

Number of Board meetings attended during the year:

Attended 4 Board meetings out of 5 meetings held during the financial year ended March 31, 2024 as he could not attend a Board Meeting due to his pre-occupation related to Company's business.

Name of other Companies in which he holds Directorship:

(i) Divi's Biotech Private Limited; (ii) Divi's Resorts and Agro Farms Private Limited; (iii) Divi's Properties Private Limited; (iv) Divi's Finvest Private Limited; (v) Divi's Laboratories Europe AG; (vi) Divi's Laboratories USA, Inc and (vi) Divi's Biotech AG.

Chairman/Member of the Committee(s) of Board of Directors:

- Divi's Laboratories Limited: Chairman of Risk Management and Sustainability Committee.
- Divi's Properties Private Limited: Member of CSR Committee.

Listed entities from which he has resigned in the past three years: Nil.