

CSD/BSE&NSE/PBN/2023-2024  
Date: January 12, 2024

**To**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**To**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (East), Mumbai 400 051

**Scrip Code: 543064**

**Scrip Symbol: SUVENPHAR**

Dear Sirs,

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice**

.....

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated December 21, 2023, seeking approval of the members of the Company, by way of remote e-voting process for:

1. **Approval of ‘Suven Pharmaceuticals Limited Employee Stock Option Plan 2023’**
2. **Approval of “Suven Pharmaceuticals Limited Employee Stock Option Plan 2023” (the “Plan” or “ESOP 2023”) to the employees of Associate Company(ies) and its Subsidiary Company (ies) [present and future]**

Postal Ballot Notice is sent only through electronic mode to those members whose names appear on the Register of Members / Register of Beneficial Owners, **as on Friday, January 5, 2024 (“Cut-off Date”)**, received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

The Company has engaged the services of KFin Technologies Limited, Registrar and Transfer Agent, as the agency to provide e-voting facility to all its members. The e-voting facility will be available during the following period:

Commencement of e-voting:	9:00 a.m. (IST) on Monday, January 15, 2024
End of e-voting:	5:00 p.m. (IST) on Tuesday, February 13, 2024

## **Suven Pharmaceuticals Limited**

The Postal Ballot Notice is also available on the Company's website at [www.suvenpharm.com](http://www.suvenpharm.com).

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Suven Pharmaceuticals Limited**

**K. Hanumantha Rao**  
Company Secretary

Encl.: As above

Copy to:

**KFin Technologies Limited**  
Selenium Tower B, Plot 31-32, Gachibowli, Financial District,  
Nanakramguda, Hyderabad 500 032

**National Securities Depository Limited**  
Trade World, A Wing, 4th Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai City, Maharashtra – 400013

**Central Depository Services (India) Limited**  
Unit No. A-2501, Marathon Futurex, Mafatlal Mills Compound,  
N.M. Joshi Marg, Lower Parel (E), Mumbai City, Maharashtra - 400013

## **Suven Pharmaceuticals Limited**



## SUVEN PHARMACEUTICALS LIMITED

CIN: L24299TG2018PLC128171

**Registered Office:** # 8-2-334, SDE Serene Chambers, 3rd Floor, Road No.5,  
Avenue 7, Banjara Hills, Hyderabad – 500034 Telangana, India

**Tel:** 91 40 2354 9414/ 3311/ 3315 **Fax:** 91 40 2354 1152

**Email:** [investorservices@suvенpharm.com](mailto:investorservices@suvенpharm.com) **website:** [www.suvenpharm.com](http://www.suvenpharm.com)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and relevant circulars issued by Ministry of Corporate Affairs)

To the Members of the Company,

Notice is hereby given that the resolutions set out below is proposed for approval by the Members of Suven Pharmaceuticals Limited ("**the Company**") by means of a Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to all its Members to cast their votes electronically, pursuant to Section 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and Secretarial Standard - 2 on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules, and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Smt. D. Renuka, a Practicing Company Secretary, (Membership No. A11963), as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited ("**KFinTech**" or "**Registrar and Transfer Agent**") as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	<b>9:00 a.m. (IST) on Monday, January 15, 2024</b>
End of e-voting:	<b>5:00 p.m. (IST) on Tuesday, February 13, 2024</b>

The Scrutinizer will submit her report, after the completion of scrutiny, to the Executive Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before **Thursday, February 15, 2024** and will be displayed on the Company's website at [www.suvenpharm.com](http://www.suvenpharm.com) and the website of KFinTech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

**SPECIAL BUSINESS****Item No. 1****Approval of 'Suven Pharmaceuticals Limited Employee Stock Option Plan 2023'**

*To consider and, if thought fit, with or without modifications, the following resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (the "**Act**") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re- enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto ("**SEBI SBEB and Sweat Equity Regulations**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee), the consent of the Shareholders be and is hereby accorded to introduce and implement the "Suven Pharmaceuticals Limited Employee Stock Option Plan 2023" (the "**ESOP 2023**" or the "**Plan**"), the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the exclusive employment of the Company, whether working in India or outside India, including whole-time directors, and employees as mentioned above including whole time directors of its subsidiary or its associate company, in India or outside India, but shall not include, in any case: (i) an employee who is a promoter or a person belonging to the promoter group; (ii) and independent director; and / or (iii) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company, or as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as the "**Employees**") selected on the basis of criteria decided by the Board under the ESOP 2023, such number of stock options convertible

into equity shares of the Company (the "**Options**"), in one or more tranches, not exceeding 1,25,00,000 equity shares of face value of INR. 1/- each (Rupees One), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2023, and all provisions of applicable laws.

**RESOLVED FURTHER THAT** the Plan may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the relevant securities of the Company in accordance with the provisions of the Act/Regulations.

**RESOLVED FURTHER THAT** the Board/Committee be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP 2023 and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, buy-back, scheme of arrangement and sale of division or other re- organization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub- divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2023 and the exercise price of Options granted under the ESOP 2023 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 1/- per equity share bears to their revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted the Options under the ESOP 2023.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, but subject to applicable laws, the Board, which includes the Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP 2023, determine the detailed terms and conditions of the aforementioned ESOP 2023 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions,

instances where such Options shall lapse and to grant such number of Options, to such employees of the Company, at price, at such time and on such terms and conditions as set out in the ESOP 2023 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI SBEB and Sweat Equity Regulations for the purposes of administration of ESOP 2023.

**RESOLVED FURTHER THAT** the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2023 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP 2023 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP 2023 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB and Sweat Equity Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board/Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2023 at any stage including at the time of listing of the equity shares issued herein without requiring the Board/Nomination and Remuneration Committee to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other committees, with power to sub-delegate to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB Regulations and any other applicable laws and

regulations to the extent relevant and applicable to ESOP 2023.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary including authorizing or directing to appoint merchant bankers, solicitors, brokers and other advisors, consultants or representatives, being incidental to the effective implementation and administration of ESOP 2023 as also to make applications to the appropriate authorities, for their requisite approvals as also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

**RESOLVED FURTHER THAT** no options will be granted under the (SPLESOP 2020) and this plan will be closed.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary, Head- Legal and Compliance Officer of the Company, be and are hereby severally authorized to do the necessary filings with the Registrar of Companies, prepare certified true copies of the aforementioned resolution and issue such certified copies to any person, entity or governmental authority and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

## Item No. 2

**Approval of "Suven Pharmaceuticals Limited Employee Stock Option Plan 2023" (the "Plan" or "ESOP 2023") to the employees of Associate Company(ies) and its Subsidiary Company (ies) [present and future]:**

*To consider and, if thought fit, with or without modifications, the following resolution as a **Special Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (the "**SEBI SBEB and Sweat Equity Regulations**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors

of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee including the Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of "Suven Pharmaceuticals Limited Employee Stock Option Plan 2023" (the "Plan" or the "ESOP 2023") proposed in the resolution number 1 above to such persons who are in the employment of the associate company(ies) and subsidiary company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time) of the Company, whether working in India or out of India and to the directors of the Company's associate company(ies) or its subsidiary companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP 2023.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or

revisions in the ESOP 2023 from time to time or to suspend, withdraw, or revive ESOP 2023 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company."

by order of the Board of Directors

**K. Hanumantha Rao**  
Company Secretary and Compliance Officer  
Membership No. A11599

Place: Hyderabad  
Date : December 21, 2023

**Registered Office**  
# 8-2-334, SDE Serene Chambers,  
3rd Floor, Road No.5, Avenue 7,  
Banjara Hills, Hyderabad – 500034  
CIN: L24299TG2018PLC128171



**NOTES:**

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on **Friday January 05, 2024** ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at [www.suvenpharm.com](http://www.suvenpharm.com) website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered 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 [www.suvenpharm.com](http://www.suvenpharm.com)) duly filled and signed along with requisite supporting documents to KFinTech at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032.
5. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules

made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.

8. **The e-voting period commences at 9:00 a.m. (IST) on Monday, January 15, 2024 and ends at 5:00 p.m. (IST) Tuesday, February 13, 2024.**

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

9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Tuesday, February 13, 2024.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to [investorservices@suvenpharm.com](mailto:investorservices@suvenpharm.com).

**11. PROCEDURE FOR E-VOTING:**

(i) E-VOTING FACILITY:

- a. The Company is providing e-voting facility of KFinTech to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- b. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting:	<b>9:00 a.m. (IST) on Monday, January 15, 2024</b>
End of e-voting:	<b>5:00 p.m. (IST) on Tuesday, February 13, 2024</b>

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.

- c. The manner of e-voting 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.

## (ii) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- a. Once the vote on resolutions 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. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:

As per the SEBI Master Circular, 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 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")	Central Depository Services (India) Limited ("CDSL")
<p><b>1. User already registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <p>i). URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>ii). Click on the "Beneficial Owner" icon under 'IDeAS' section.</p> <p>iii). On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting".</p> <p>iv). Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p><b>1. Existing user who have opted for Easi / Easiest of CDSL may follow the following procedure:</b></p> <p>i). URL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> Or home/ login Or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii). Click on New System Myeasi</p> <p>iii). Login with user id and password</p> <p>iv). Option will be made available to reach e-Voting page without any further authentication.</p> <p>v). Click on e-Voting service provider name to cast your vote.</p>
<p><b>2. User not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</b></p> <p>i). To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>ii). Select "Register Online for IDeAS") or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>iii). Proceed with completing the required fields</p> <p>iv). Post registration is completed, follow the process as stated in point no.1 above</p>	<p><b>2. User not registered for Easi/Easiest</b></p> <p>i). Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>ii). Proceed with completing the required fields.</p> <p>iii). Post registration is completed, follow the process as stated in point no.1 above</p>
<p><b>3. First time users can visit the e-Voting website directly and follow the process below:</b></p> <p>i). URL:<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>ii). Click on the icon "Login" which is available under 'Shareholder/ Member' section.</p> <p>iii). Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>iv). Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>v). Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p><b>3. First time users can visit the e-Voting website directly and follow the process below:</b></p> <p>i). URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii). Provide demat Account Number and PAN No.</p> <p>iii). System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>iv). After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p> <p>v). Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



**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 Suven Pharmaceuticals 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" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 / 022-2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at Toll free: 1800-22-5533

**INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND (II) ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE**

**(I) In case a Member receives an e-mail from the Company / KFinTech [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:**

- (a) Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- (b) 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. (IST) to

6:00 p.m. (IST) on all working days) for assistance on your existing password.

- (c) After entering these details appropriately, click on "LOGIN".
- (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging-in for the first time. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, 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.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Suven Pharmaceuticals Limited.
- (g) On the voting page, enter the number of shares as on the Cut-Off Date under either "FOR" or "AGAINST" or alternatively, you may partially enter any number under "FOR" / "AGAINST", but the total number under "FOR" / "AGAINST" taken together should not exceed your total shareholding as on the Cut-Off Date. You may also choose to "ABSTAIN" and vote will not be counted under either head.
- (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (i) Voting has to be done for each item in the Postal Ballot Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as "ABSTAINED".
- (j) You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
- (k) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
- (l) Once you confirm, you will not be allowed to modify your vote.
- (m) Institutional / Corporate Members (that is, other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested

specimen signature(s) of the duly authorized representative(s), to the Scrutiniser at e-mail id: [prenukaacs@gmail.com](mailto:prenukaacs@gmail.com) with a copy marked to [investorservices@suvenpharm.com](mailto:investorservices@suvenpharm.com). Such authorization shall contain necessary authority for voting by its authorised representative(s). It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be "Corporate Name EVEN".

**(II) The 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 at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members may follow the process detailed below for registration of email ID:**

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16<sup>th</sup>, 2023, All holders of physical securities in listed companies shall register the postal address with PIN CODE for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link:

<https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

<b>Name</b>	Kfin Technologies Limited
<b>Address</b>	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Members are requested to note the following contact details for addressing e-voting grievances:

Mrs. C. Shobha Ananda, Dy. Vice President  
KFin Technologies Limited  
Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad 500 032  
Phone No.: +91 40 6716 2222  
Toll-free No.: 1800-309-4001  
E-mail: [evoting@kfintech.com](mailto:evoting@kfintech.com)

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**ITEM NO. 1 and 2**

Stock options represent a reward system based on performance, and help companies attract retain and motivate the best available talent. Such options also provide a company with an opportunity to optimise its personnel costs. They also provide an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its employees including employees of the associate company(ies) and/or its subsidiary company (ies), if any, for their continuous hard work, dedication and support, which has led the Company and its associate company(ies) and/or its subsidiary company (ies) on the growth path.

Keeping in line with the above, "**Suven Pharmaceuticals Limited Employee Stock Option Plan 2023**" (the "**Plan**" or "**ESOP 2023**") has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee and Sweat Equity Benefits) Regulations, 2021 (the "**SEBI SBEB and Sweat Equity Regulations**") issued by SEBI and other applicable laws. The Plan has been approved by the Board of Directors at their Meeting held on 21 December 2023, subject to the approval of the members.

The Plan will be operated and administered under the superintendence of the Company's Nomination and Remuneration Committee, which is a committee of the Board of Directors, the majority of whose members are independent directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Plan and subject to the terms of the ESOP 2023 and applicable laws:

- (a) adopt rules and regulations for implementing the Plan from time to time;
- (b) determine the eligibility criteria for grant of Options to the employees;
- (c) identify the employees eligible to participate under the Plan;
- (d) grant Options to the identified eligible employees and determine the Grant Date;
- (e) determine the quantum of the Options, shares or benefits as the case may be, to be granted under the Plan per employee and in aggregate under the Plan subject to the ceiling as specified in the Plan and this explanatory statement;
- (f) determine the number of additional Options to be granted to the employees from time to time;
- (g) determine the vesting conditions (including but not limited to business performance, margins, growth etc.) and vesting period for each grant, in accordance with the terms and conditions of the ESOP 2023;
- (h) duly make appropriate disclosures as required under SEBI SBEB Sweat Equity Regulations, including in the director's report of the Company and the website of the Company from time to time;
- (i) notify the participants if the Options become eligible for exercise;
- (j) determine the right of a participant to exercise all the vested options at one time or various points in time when the Options have become capable of being exercised;
- (k) determine the grant, vesting and exercise of shares or Options in case of employees who are on long leave;
- (l) determine the procedure and terms for the grant, vesting and exercise of Options in case of employees who are on long leave;
- (m) determine and notify the exercise period within which the employee can exercise the Options and when the Options would lapse on failure to exercise the same within the exercise period;
- (n) determine the specific exercise period within which the employee should exercise the Option at one time or in multiple tranches and that Option would lapse on failure to exercise the Option within the exercise period;
- (o) determine the specified time period within which employees shall exercise the vested Options in the event of termination or resignation;
- (p) determine the conditions under which Options (vested as well as unvested), shares or other benefits as the

- case may be, may vest in employees and/or may lapse in case of termination of employment for misconduct in accordance with applicable laws;
- (q) where any corporate actions may warrant adjustment to the number of Options and/ or the exercise price, refer such matters to the Board;
- (r) determine the procedure for making a fair and reasonable adjustment to the number of Options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the Nomination and Remuneration Committee:
- (i) the number and the price of Options shall be adjusted in a manner such that total value of the Option remains the same after the corporate action; and
- (ii) the vesting period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option grantees.
- (s) determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
- (i) permissible sources of financing for buy-back;
- (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) limits upon quantum of Options that the Company may buy-back in a financial year.
- (t) determine the procedure for funding for exercise of Options, as permitted under the applicable laws; and
- (u) approve forms, writings and/or agreements for use in pursuance of the Plan.
- (v) refer to the Board any decision to amend the grant, vesting and/ or exercise of Options for employees who are on long leave;
- (w) refer to the Board for any decision to alter/ modify the vesting schedule and/ or exercise price for subsequent grants;
- (x) refer to the Board for any decision to alter/ amend the Plan subject to the provisions of the Plan;
- (y) determine the procedure for funding the exercise of Options;
- (z) take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Plan or the administration or interpretation thereof;
- (aa) decide all other matters that must be determined in connection with a Grant under the Plan;
- (bb) construe and interpret the terms of the Plan, and the Options granted pursuant to the Plan;
- (cc) refer to the Board any issue arising as a result of any inconsistency in the Plan, unless such inconsistency is of an administrative nature only; and
- (dd) perform such other functions and duties as shall be required under the applicable laws.
- The Nomination and Remuneration Committee shall also frame suitable policies and systems to ensure that there is no violation of: (a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time); (b) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 (as amended from time to time); and (c) any other regulation as may be notified by the Securities and Exchange Board of India or any other authority from time to time, by the Company and any employee.
- The Board/ Nomination and Remuneration Committee shall, inter alia, formulate the detailed terms and conditions of the Plan which shall include the provisions to the extent it is not in violation of the Companies Act, 2013.
- No options will be granted under the Suven Pharma Employee Stock Option Scheme 2020 (SPLESOP 2020) and this plan will be closed
- KEY DETAILS OF THE PLAN ARE AS GIVEN BELOW:**
- A) Brief Description of the Plan:**
- The "Suven Pharmaceuticals Limited Employee Stock Option Plan 2023" (the "Plan" or the "ESOP 2023") has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "SEBI SBEB and Sweat Equity Regulations") issued by SEBI and other applicable laws. The Plan has been approved by the Board of Directors at their meeting held on **21 December 2023**, subject to the approval of the shareholders of the Company.
- The objective of the Plan is to reward all eligible employees for their association with the Company, their performance as well as to attract, retain and reward employees to contribute to the growth and profitability of the Company.
- The Company intends to use the Plan to attract and retain talents in the organization. The Company views

Employee Stock Options as an instrument that would enable the employees to get a share in the value, they create for the Company in the years to come.

**B) *The total number of options to be offered and granted***

The total number of options that may be offered and granted in one or more tranches is upto **1,25,00,000** equity shares of face value of INR 1/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time), which represents 4.681% of the fully diluted equity share capital assuming all such Options are exercised.

Further, SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Nomination and Remuneration Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of **1,25,00,000** equity shares, shall be deemed to be increased to the extent of such additional options issued.

**C) *Identification of classes of employees entitled to participate and be beneficiaries in the Plan.***

Only 'Eligible Employees' will be granted Options under the Plan. The specific employees to whom the Option would be granted, and their eligibility criteria shall be determined by the Board/ Nomination and Remuneration Committee. An 'employee' is defined as under:

- i) an employee as designated by the Company, who is in the exclusive employment of the Company, whether working in India or outside India;
- ii) a whole time director of the Company, who is not a Promoter or member of the Promoter Group, but excluding an independent director;
- iii) an employee as defined in clauses i) or ii) of the Company's subsidiary(ies) (whether present or future) or its associate company, in India or outside India, but shall not include: (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding equity shares of the Company.

**D) *Requirements of vesting and period of vesting***

Options granted under Plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 10 (Ten) years from the date of grant. The Nomination and Remuneration Committee may extend, shorten, or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period, and vesting period is typically intended to effectively incentivize long term retention of employees with the Company and boost Company's growth.

The vesting dates in respect of the options granted under the Plan shall be determined by the Nomination and Remuneration Committee and may vary from employee to employee or any class thereof to be vested.

Vesting will also be based on conditions that may be determined by the Nomination and Remuneration Committee, which may include:

- continuation of employment/ service as per requirement of SEBI SBEB & SE Regulations and criteria as may be determined by the Nomination and Remuneration Committee; and
- performance or milestone conditions (including but not limited to employee's performance, Company's performance, determined on the basis of internal rating, revenue and profitability or any other performance condition the Nomination and Remuneration Committee may decide on a case to case basis) as specified in grant letter for the Options

The Nomination and Remuneration Committee may at its discretion, but subject to applicable laws, change the vesting schedule provided that such change is not detrimental in the interest of the Employees.

Provided that in case where Options are granted by the Company under the Plan in lieu of Options held by a person under a similar Plan in another company ("**Transferor Company**") which has merged, demerged, arranged or amalgamated with the Company, the period during which the Options granted by the Transferor Company were held by him shall be adjusted against the minimum vesting period as per the Plan.

Provided further that in the event of death or permanent incapacity, the minimum vesting period of 1 (One) year shall not be applicable and in such instances, the Options shall vest immediately on the date of death or permanent incapacity.

The Nomination and Remuneration Committee may, subject to compliance with statutory minimum vesting



period of one year as per applicable laws, accelerate vesting of unvested Options.

**E) *Maximum period within which the options shall be vested***

The maximum vesting period may extend up to 10 (ten) years from the date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.

**F) *Exercise price or pricing formula***

The exercise price per Option shall be decided by the Board/ Nomination and Remuneration Committee in accordance with SBEB and Sweat Equity Regulations at its sole discretion as on the date of grant but shall not be less than INR 495 (Rupees Four Ninety-Five only) per share and shall not be more than market price as on the date of the grant of the Option.

INR 495 (Rupees Four Ninety-Five only) per share was also the price which was paid to those public shareholders who tendered their shares in the open offer made by Berhyanda Limited, pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and it was also the price that was paid by Berhyanda Limited to acquire shares of the Company, that triggered the open offer.

The specific exercise price shall be intimated to the Participant in the grant letter at the time of grant, and may depend on certain criteria such as the prevailing price at the time of engagement of such employee by the Company (to effectively incentivize such employee's contribution to the Company's growth since their engagement).

No exercise price to be paid at the time of grant or vesting of Option by the eligible employee.

**G) *Exercise period and process of exercise***

The exercise period shall upto 3 (three) years from the date of vesting of Options.

The Options shall be deemed to have been exercised when an eligible employee makes an application in writing to the Company or by any other means as decided by the Board/Nomination and Remuneration Committee, for the issue of shares against the Options vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise as per the ESOP 2023.

**H) *Appraisal Process for determining the eligibility of Employees to the Plan.***

The eligibility to participate in this Plan is subject to such criteria as may be decided by the Board/

Nomination and Remuneration Committee at its own discretion, including, but not limited to the date of joining of the employee with the Company, grade of the employee, performance evaluation, period of service with the Company, criticality or any other criteria, as the Nomination and Remuneration Committee determines.

**I) *Maximum number of options to be issued per Employee and in the aggregate***

The maximum number of options to be granted per employee per grant and in aggregate shall not exceed 1.5% of the Company's issued and paid-up capital.

Further the number of Options that may be granted to any eligible employee under ESOP 2023 in any one financial year will be equal to or lesser than 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Option.

**J) *Maximum quantum of benefits to be provided per employee under a Plan***

The Maximum quantum of benefits underlying the options issued to an eligible employee in aggregate shall not exceed 1.5% of the issued capital (excluding outstanding warrants and conversions) at the time of grant of Option.

Prior approval of shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the grant of Options to any Eligible Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Option.

**K) *Whether the Plan is to be implemented and administered directly by the Company***

The Plan will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

**L) *Whether Plan involves new issue of shares by the Company or secondary acquisition by a trust or both***

The Plan will involve only new issue of shares by the Company and will not involve any secondary acquisition by a trust.

**M) *The amount of loan to be provided for implementation of the Plan by the company to the trust, its tenure, utilization, repayment terms, etc.***

Not applicable

**N) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Plan**

Not applicable

**O) Disclosure and accounting policies**

The Company shall follow the IND AS 102 on Share based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other statutory authority from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI (SBEB and SE) Regulations 2021.

Accordingly, the Company will be required to make appropriate and due disclosures in the director's report and the Company's website, as prescribed in the above mentioned regulations.

**P) Method of Valuation of options**

The Company shall adopt 'Fair value method' for valuation of options as prescribed under guidance note or under Indian Accounting Standard, as applicable, notified by appropriate authorities from time to time.

**Q) Lock-in**

The shares acquired pursuant to the Exercise of vested options shall not be subject to any lock-in period from the date of allotment of such shares under the Plan.

**R) Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB and Sweat Equity Regulations.**

The Board of Directors / the Nomination and Remuneration Committee shall, subject to the applicable provisions of any of the SEBI Regulations and Companies Act, 2013 and other applicable provisions, have right to specify the procedure for buy-back of the Options issued under this Plan, if to be undertaken at any time by the company, and the applicable terms and conditions, including:

- i) permissible sources of financing for buy-back;
- ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.

**S) Rights of the option holder**

The employee shall not have right to receive any dividend or to vote or in any **manner enjoy the benefits of a shareholder in respect of option granted to him**, till shares are allotted upon exercise of option.

**T) Consequence of failure to exercise option**

All unexercised options shall lapse if not exercised on or before the exercised period ends.

No grant price is payable by the Eligible Employee at the time of granting or vesting of options. The exercise price, in case, payable at the time of grant of Option or vesting or exercise may be forfeited by the Company if the Option is not exercised by the Employee within the exercise period or may be refunded to the Employee if any conditions are not fulfilled in case of an unvested Option as per the Plan.

**U) Terms of the Plan**

The Board or Nomination and Remuneration Committee, subject to a special resolution passed at a general meeting, at any time and from time to time and applicable laws, shall have the absolute authority to vary, modify or alter the terms of the Plan in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of option grantee / participant / beneficiary.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP 2023, subject to compliance with the applicable laws and regulations.

The Board or Nomination and Remuneration Committee may formulate various sets of special terms and conditions in addition to those set out herein, to apply to the option grantee / participant / beneficiary. Each of such sets of special terms and conditions shall be restricted in its application to those option grantee / participant / beneficiary; alter the exercise price, if the Option becomes unattractive due to fall in market price of the shares.

Provided that no variation, alteration, addition, or amendment to this Plan can be made if it is detrimental to the interests of the option grantee / participant / beneficiary and the approval of the shareholders in

General Meeting has been obtained unless the terms are varied to meet any regulatory requirements.

The Company may by special resolution in a General Meeting vary the terms of the plans offered pursuant to an earlier resolution of the general body but not yet exercised by the Employee provided such variation is not prejudicial to the interests of the Employees. Except otherwise provided under the applicable laws, if such variation to the terms of the plan is prejudicial to the interest of the employee, the same shall be only with the consent with the employees. The notice for passing such special resolution for variation of terms shall disclose the full variation, the rationale thereof, and the details of the Employees who are beneficiaries of such variation.

**V) Certificate from Secretarial Auditors**

The Nomination and Remuneration Committee shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Plan has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting.

**W) Transferability of Employee Stock Options:**

Except as provided under the Plan, the Options held by a participant are not transferable to any person except the participant's legal heir(s) or nominee(s) as the case may be, and as specified in the nomination form in the event of death of the participant. Legal heir or nominee will have to complete all legal formalities mentioned in applicable laws and produce requisite documents to prove his/ her/ their right within reasonable period. The Options cannot be pledged, hypothecated, charged, mortgaged, assigned, alienated or disposed of in any other manner. Subject to provisions of the Plan, any participant (employee/ ex-employee/ beneficiary) who wishes to sell the shares acquired pursuant to exercise of Options can sell the shares freely over the recognised stock exchange in India where shares are listed.

**X) Percentage of outstanding ESOPs from all existing schemes:**

There are no outstanding ESOP under any existing scheme, including the Suven Pharma Employee Stock Option Scheme 2020.

Clause 6 of the SEBI (Share Based Employee Benefits) Regulations, 2014 requires that any ESOP Scheme for offering stock options to the employees of the Company must be approved by the Members of the Company by way of a Special Resolution in the General Meeting and furthermore, as the Scheme will entail further shares to be offered to persons other than the existing shareholders of the company, consent of the Members is required by way of a Special Resolution pursuant to the provisions of subsection (b) of Section 62 of the Companies Act, 2013 and all other applicable provisions of the law for the time being in force.

Further, as per Regulation 6(3)(c) of SEBI (SBEB) Regulations, approval of the Members of the Company by way of separate Special Resolution is also required for grant of Options to the Employees of Subsidiary Company(ies).

The Board of Directors recommends the Special Resolutions at Item No. 1 and 2 of the accompanying Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 1 and 2 of the Notice except to the extent of Equity Shares held by them in the Company or the Options those may be granted under the said Scheme.

**by order of the Board of Directors**

**K. Hanumantha Rao**  
Company Secretary and Compliance Officer  
Membership No. A11599

Place : Hyderabad  
Date : December 21, 2023

**Registered Office**  
# 8-2-334, SDE Serene Chambers,  
3rd Floor, Road No.5, Avenue 7,  
Banjara Hills, Hyderabad – 500034  
CIN: L24299TG2018PLC128171