



Sun Pharma Advanced Research Company Limited

Plot No. 5&6/1, Savli G.I.D.C. Estate, Manjusar - 391775, Dist.-Vadodara, Gujarat, India

CIN: L73100GJ2006PLC047837; Website: www.sparc.life

NOTICE FOR EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the shareholders of Sun Pharma Advanced Research Company Limited will be held on Monday, 26th day of April, 2021, at 03.00 p.m. IST, through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business as Special Business:

Item No. 1:

Authorise the Board to borrow money.

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

"RESOLVED THAT in supersession of the resolution passed by the Shareholders at the 9th Annual General Meeting of the Company held on 31st July 2014 and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any duly constituted committee thereof) to borrow money on behalf of the Company, from time to time, so that any sum or sums of monies so borrowed together with the monies already borrowed by the Company (apart from temporary loans i.e. loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, if any, provided that the total amount so borrowed shall not at any time exceed ₹ 1000 Crores (Rupees One Thousand Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher."

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

Item No. 2:

Authorise the Board to create charge.

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

"RESOLVED THAT in supersession of the resolution passed by the Shareholders at the 9th Annual General Meeting of the Company held on 31st July 2014 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to transfer whole or substantially whole of the undertaking of the Company in certain events in favour of Banks/ Financial Institutions, other investing agencies/lenders and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/ foreign currency loans and/ or the issue of debentures whether partly/ fully/ non-convertible and/ or securities linked to Equity shares and/ or rupee/

foreign currency convertible bonds and/ or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans, for which the charge is to be created, shall not, at any time exceed the limit of ₹ 1000 Crores (Rupees One Thousand Crores only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

By order of the Board of Directors
For Sun Pharma Advanced Research Company Limited

Debashis Dey
Company Secretary

Place: Mumbai
Date: 25th March 2021

Registered Office

Plot No. 5&6/1, Savli G.I.D.C. Estate,
Manjusar - 391775,
Dist.-Vadodara, Gujarat, India
CIN: L73100GJ2006PLC047837

Website: www.sparc.life

Following the operating procedures (with requisite modifications as may be required) referred to in General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020 read with General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”)

NOTES:

1. In view of the ongoing COVID-19 pandemic, social distancing norms to be followed and pursuant to circular dated April 8, 2020 read together with circulars dated April 13, 2020 and December 31, 2020 (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this EGM is being convened to be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company i.e. Plot No. 5&6/1, Savli G.I.D.C. Estate, Manjusar - 391775, Dist.-Vadodara, Gujarat, India.

2. The Members can join the EGM through VC/OAVM 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
3. Since the EGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Participation of members through VC/ OAVM will be reckoned for the purpose of quorum for the EGM as per section 103 of the Companies Act, 2013 (“the Act”).
5. Shareholders are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company/ list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) /Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) in respect of such joint holding will be entitled to vote.
6. GENERALLY, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD THROUGH VC / OAVM PURSUANT TO THE MCA CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE EGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO.
7. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, Representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/ OAVM and cast their votes through e-voting. Institutional / Corporate Members intending to appoint Authorised Representative to attend and vote on their behalf at the EGM are required to send a scanned copy (PDF/JPG format) of its Board or Governing body resolution /Authorization letter etc. authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the EGM. The said resolution / authorization shall be sent to the scrutinizer by e-mail through its registered e-mail address to secretarial@sparcmail.com or upload on the VC portal / e-voting portal i.e. www.evotingindia.com .
8. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (‘the Act’) relating to the business to be transacted at the EGM under Item Nos. 1 and 2 is annexed hereto.
9. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, 19th April 2021. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
10. Pursuant to the MCA Circulars, the Notice of the EGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Copy of the Notice of the EGM is also available for download on the website of the Company at www.sparc.life, the e-voting portal i.e. www.evotingindia.com and on the 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.
11. Members who have not registered their email addresses with the Company/ RTA or their Depositories for receiving all communication (including Notice and Annual Report) from the Company electronically can get the same registered as follows:
 - i. Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to register/ update the same by making an application to the Company by email to secretarial@sparcmail.com and/ or rnt.helpdesk@linkintime.co .in along with their details such as Full Name (including name of the joint holder(s), if any), Folio Number, Certificate number(s), mobile number and also attach an

- image of self- attested copy of share certificate (both sides) and PAN Card (of all joint holders) in PDF or JPEG format.
- ii. Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depositories.
12. Members will be able to attend EGM on 26th April 2021 through VC/ OAVM by logging on to the e-voting website of CDSL at www.evotingindia.com by using their e-voting login credentials. On this webpage, click on the tab SHAREHOLDERS / MEMBERS, the Video Conferencing/ webcast link would be available adjacent to EVSN 210325003 of the Company.
13. Members who would like to express their views/ ask questions during the EGM may register themselves as a speaker by sending their request, mentioning the name, Demat account number/folio number, email id, mobile number, at secretarial@sparcmail.com at least 48 hours before the EGM. Members who do not wish to speak during the EGM but have queries may send their queries, mentioning the name, Demat account number/folio number, email id, mobile number, to secretarial@sparcmail.com . These queries will be suitably replied to by the Company by email.
14. **Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the EGM for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the EGM.**
15. Members who are present in the meeting through VC / OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
16. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
17. ATTENDING EGM THROUGH VC/OAVM AND VOTING THROUGH ELECTRONIC MEANS:
- i. In accordance with sub-regulation (1) and (2) of regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 ('the Rules'), the Company is pleased to provide facility to its members, to cast their vote electronically for all the resolutions proposed at the EGM of the Company. The Company has appointed Central Depository Services (India) Ltd. (CDSL) to provide e-voting facility and to enable the Members to attend the EGM through VC/OAVM.
 - ii. The voting right of members shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date 19th April 2021.
 - iii. The remote e-voting period begins on Friday, 23rd April 2021 at 9:00 am (IST) and ends on Sunday, 25th April 2021 at 5:00 pm (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th April 2021 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - iv. The facility for e-voting shall also be made available at the meeting through VC or OAVM and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - v. Mr. Alpesh Panchal, Company Secretary, Partner of KJB & Co. LLP, Practicing Company Secretaries, and failing him, Mr. Chintan Goswami, Company Secretary, Partner of KJB & Co. LLP, Practicing Company Secretaries have been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the voting during the EGM by electronic mode and remote e-voting process in a fair and transparent manner. They have communicated their willingness to be appointed as such and will be available for the said purpose.

- vi. Procedure and instructions for remote e-voting:
- a. Log on to the e-voting website www.evotingindia.com.
 - b. Click on 'SHAREHOLDERS/ MEMBERS'
 - c. Enter your User ID
 - For members holding shares through CDSL: 16 digit beneficiary ID
 - For members holding shares through NSDL: 8 character DP ID followed by 8 digit client ID
 - Members holding shares in physical form : Folio Number registered with the Company
 - d. Enter the Image Verification as displayed and Click on 'LOGIN'.
 - e. Enter your Password
 - Members holding shares in demat form who had logged on to www.evotingindia.com and voted on an earlier voting of any company, then his/her existing password is to be used. (In case a member has forgotten his/ her password, he/she should enter his/her user Id and the image verification code and click on 'Forgot Password Tab' & the follow the instructions).
 - First time users (Whether holding shares in dematerialised form or physical form), follow the steps given below:

PAN	<p>Enter the members 10 digit alpha-numeric PAN issued by Income Tax Department (first holder/s, if held jointly)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the unique code which is mentioned in the email sent to them.*
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field

(*Members whose PAN and email addresses both are not registered with the Company/RTA or the Depositories may obtain login credentials for attending the EGM and e-voting on the resolutions proposed in this notice by sending an application to the Company in writing or by sending an email to the Company/ RTA at secretarial@sparcmail.com and/or rnt.helpdesk@linkintime.co.in along with the following:

- Folio No. & Certificate No./ Demat Account details,
 - Full name and address of shareholder (including Joint shareholder(s), if any),
 - Self-attested scanned copy of both sides of the share certificate (for those holding physical share certificate)/ Client master or copy of Demat Account statement (for those holding shares in Dematerialised mode),
 - Self-attested copy of PAN / Aadhaar Card.)
- f. After entering these details appropriately, click on "SUBMIT" tab.
 - g. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used

- by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
- h. For members holding shares in physical form, the details can be used only for attending the EGM and e-voting on the resolutions contained in this Notice.
 - vii. Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – Myeasi using your login credentials. Once you successfully log in to CDSL's EASI/EASIEST e-services, you can click on e-Voting option and proceed directly to cast his vote electronically.
 - viii. Click on the EVSN for Sun Pharma Advanced Research Company Ltd. (i.e. EVSN: 210325003) to vote.
 - ix. On the voting page, the members will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that a member assent to the Resolution and option NO implies that a member dissent to the Resolution.
 - x. Click on the “RESOLUTIONS FILE LINK” to view the entire Resolution details, if desired.
 - xi. After selecting the resolution the member has decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If the member wish to confirm his/her vote, click on “OK”, else to change his/her vote, click on “CANCEL” and accordingly modify his/her choice before voting.
 - xii. Once a member “CONFIRMS” his/her vote on the resolution, he/she will not be allowed to modify his/her vote.
 - xiii. A member can also take a print of the votes cast him/her by clicking on “Click here to print” option on the Voting page.
 - xiv. Alternatively, if a Member is registered for CDSL's EASI/EASIEST e-services, he can log-in at <https://www.cdslindia.com> from Login – Myeasi using his/her login credentials. Once a member successfully log-in to CDSL's EASI/ EASIEST e-services, he can click on e-Voting option and proceed directly to cast his vote electronically.
 - xv. Members can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows Phone users can download the app from the App Store and the Windows Phone Store respectively. The member should follow the instructions as prompted by the mobile app to vote through the mobile app.
 - xvi. Note for Non – Individual Members and Custodians
 - a. Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
 - c. After receiving the login details a Compliance User should be created using the Admin Login and Password.
 - d. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - e. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to attend the EGM and/or cast their vote.
 - f. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - xvii. Instructions for members attending the EGM of the Company through VC/OAVM are as under:

- a. Members will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-Voting platform. Members may access the same at <https://www.evotingindia.com> under 'SHAREHOLDERS/MEMBERS' login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN 210325003 of Company will be displayed.
 - b. Members are encouraged to join the Meeting through Laptops /Tablets for better experience.
 - c. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate such glitches at the time of the Meeting.
- xviii. Instructions for members for e-voting during the EGM are as under:
- a. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
 - b. Only those members, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM. Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
 - c. If any votes are cast by the members through the e-voting available during the EGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.
- xix. In case you have any queries or issues regarding attending EGM & e-Voting from the e-voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- xx. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/ 43.
- xxi. The Scrutinizer shall, after the conclusion of voting at the EGM, count the valid e-votes cast at the EGM, thereafter count the valid votes cast through remote e-voting and make, not later than 48 hours of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him.
- xxii. The results along with the Scrutinizer's Report shall be placed on the Notice Board of the Company at Registered Office & Corporate Office and also on Company's website www.sparc.life immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.
- xxiii. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore requested to

submit their PAN and Bank Account details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN and Bank Account details along with a self-certified copy of PAN and a cancelled cheque/ passbook copy to the Registrar and Share Transfer Agent / Company. Kindly note that in compliance with the SEB circular No. SEBI/ HO/MIRSD/DOPI/CIR/P/2018/13 dated 20th April 2018, any transaction involving shares in respect of which PAN/Bank Account details are not registered with the Company shall be subject to enhanced supervision by the Company/Registrar and Share Transfer Agent, which may result in avoidable processing delay.

By order of the Board of Directors
For Sun Pharma Advanced Research Company Limited

Debashis Dey
Company Secretary

Place: Mumbai
Date: 25th March 2021

Registered Office:
Plot No. 5&6/1, Savli G.I.D.C. Estate,
Manjusar - 391775,
Dist.-Vadodara, Gujarat, India
CIN: L73100GJ2006PLC047837
Website: www.sparc.life

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 1 and 2

The shareholders of the Company had, in their 9th Annual General Meeting held on 31st July 2014, authorized the Board to borrow, from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company and its free reserves (that is to say reserve not set apart for any specific purpose), provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 250 Crores (Rupees Two hundred and fifty crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher and also to create such charges, mortgages and hypothecations, on the movable and immovable properties of the Company, both present and future, and in such manner as the Board may deem fit, to provide security to the lenders in respect of such borrowings.

Since then, there has been major expansion of the research activities undertaken by the Company with many of its projects moving to more cost intensive late stage i.e. phase 2 & phase 3 clinical trials phase, resulting in the Company requiring additional funds. In view of the same, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, in the best interest of the Company. Accordingly, it is proposed to increase the maximum borrowing limits from ₹ 250 Crores (Rupees Two hundred and fifty crores only) to ₹ 1000 Crores (Rupees One Thousand Crores Only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher and also to create such charges, mortgages and hypothecations, on the movable and immovable properties of the Company, both present and future, and in such manner as the Board may deem fit, to provide security to the lenders in respect of such borrowings.

Pursuant to section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company may borrow any amount which, together with any amount already borrowed by the Company, exceeds the aggregate amount of the paid-up capital, free reserves and securities premium of the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the Members of the Company by way of a Special Resolution.

In order to facilitate securing the borrowing made by the Company, it may be necessary to create charge on the assets or whole or substantially the whole of the undertaking of the Company in such manner as the Board may determine in the best interest of the Company (which may lead to its disposal in the unlikely event of any default/ potential default in repayment by the Company). Pursuant to section 180(1)(a) of the Companies Act, 2013, Board of Directors of a Company may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company only with the consent of the Members by way of a Special Resolution. Accordingly, the Board recommends the Special Resolutions as stated at Item No.1 and 2 for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned/ interested in the above resolution.