



## **IND-SWIFT LABORATORIES LIMITED**

**CIN :L24232CH1995PLC015553**

**REGISTERED OFFICE : SCO 850, NAC, MANIMAJRA, CHANDIGARH-160101**

**TEL :+91-172-2730503 FAX : +91-172-2736294**

**Website : [www.indswiftlabs.com](http://www.indswiftlabs.com); E-mail : [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com)**

### **NOTICE**

**NOTICE is hereby given that an Extra-ordinary General Meeting of the Members of Ind-Swift Laboratories Limited will be held on Saturday, the 28th August, 2021 at 11.00 A.M. through Video Conference (“VC”)/ Other Audio Visual means (“OAVM”) to transact the following business:**

#### **SPECIAL BUSINESS:**

**Item no. 1 – Approval for sale and transfer of Active Pharmaceuticals Ingredients (“API”) business of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and provisions of the Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR”**), and all other provisions of all other applicable laws, and subject to such approvals, sanctions, consents, registrations and permissions, as may be required, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the **“Board”** which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) for transfer, sale, assignment and delivery, hive off or otherwise dispose of whole of the undertaking of Active Pharmaceuticals Ingredients (**“API”**) Business of the Company (**“Product Business”**) along with the respective assets and liabilities, embedded goodwill and includes immovable assets, movable assets, inventory, brands and intangible assets, certain licensed trademarks, contracts, licenses and permissions, business records, transferring employees along with employee benefit funds, insurance policies, other assets and assumed liabilities (**“Undertaking”**), as per the business transfer agreement (**“BTA”**) to **PI Industries Limited** (hereinafter referred as **‘Buyer’**), a company incorporated under the provisions of Companies Act, 1956 having its registered office at Udaisagar Road, Udaipur, Rajasthan- 313001 as a going concern by way of a “slump sale” as defined under section 2(42C) of the Income Tax Act, 1961 (**Slump Sale**) on an “as is where is” basis, without values being assigned to the individual assets and liabilities, along with the goodwill associated with it by executing the



BTA and other Ancillary Agreements with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company, for a lumpsum consideration of INR 1530/- crores (Indian Rupees Fifteen Hundred and Thirty Crores) only.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Active Pharmaceuticals Ingredients (“API”) Business (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the transactions mentioned above; (ii) settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize the business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, and/ or any other ancillary transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders, lessors and customers of the Company; and (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.”

**By Order of the Board of Directors**

**Place: Chandigarh**

**Date: 30.07.2021**

**Sd/-**

**Pardeep Verma**

**AVP-Corporate Affairs & Company Secretary**



## **NOTES:**

1. The Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013 (“the **Act**”), in respect of the special business mentioned in the notice of this Extra Ordinary General Meeting (“**EOGM**”) (“**Notice**”) is annexed hereto.
2. In view of the situation arising out of Covid-19 global pandemic, the Ministry of Corporate Affairs vide its circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 (“MCA Circulars for General Meetings”) and SEBI vide its circulars dated May 12, 2020 and January 15, 2021 (“SEBI Circulars for General Meetings”), permitted the holding of general meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MCA Circulars for General Meetings and SEBI Circulars for General Meetings, EOGM of the Company is being held through VC / OAVM. In view of the same, members can attend and participate in the EOGM through VC / OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and December 31, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by CDSL.
4. Since this EOGM is being held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with, accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM and hence the Proxy Form and Attendance Slip are not Annexed hereto. However, the Body Corporates are entitled to appoint authorised representatives to attend the EOGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
5. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM 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, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.



6. The attendance of the Members attending the EOGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM has been uploaded on the website of the Company at [www.indswiftlabs.com](http://www.indswiftlabs.com). The Notice can also be accessed from the websites 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. The EOGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company Secretary at the Registered Office address.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the EOGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EOGM. Members seeking to inspect such documents can send an email to [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com)
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EOGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company on [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com)
11. Attention of members is hereby invited towards provisions of Section 188 (1) of the Companies Act 2013 wherein under second proviso thereto, no member of the Company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.
12. Electronic copy of the Notice of the EOGM of the Company along with instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes. Since the EOGM will be held through VC/OAVM Facility, the Route Map of the EOGM venue, proxy form and attendance slip is not annexed in this Notice.
13. In terms of section 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to its Members holding shares in physical and dematerialized form as on the cutoff date 20th August, 2021 to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice. Necessary information and instructions for e-voting is also enclosed.



**The instructions for members for voting electronically are as under:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-ordinary General Meeting (EOGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services Limited (CDSL).

The e-voting facilities will be provided in the following manners:-

- (i) The voting period commences at 9:00 AM on 25<sup>th</sup> August, 2021 and ends at 5:00 PM on 27<sup>th</sup> August, 2021. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 20<sup>th</sup> August, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account



maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>





<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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 or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 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 or joining virtual meeting &amp; voting during the meeting.</p>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:





	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN 210804001 for <Ind-Swift Laboratories Limited> on which you choose to vote.
- (x) On the voting page, you 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 you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EOGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EOGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EOGM 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 EOGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EOGM& e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

A member may participate in the EOGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM.

Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the entire e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of EOGM, shall unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EOGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.indswiflabs.com](http://www.indswiflabs.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

**By Order of the Board of Directors**  
**Sd/-**

**Pardeep Verma**  
**AVP-Corporate Affairs & Company Secretary**

**Date: 30.07.2021**

**Place: Chandigarh**



**ANNEXURE TO NOTICE**  
**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES**  
**ACT, 2013**

**ITEM NO: 1**

The Company have been evaluating various options for a viable restructuring to reduce its debt position, including sale/monetization of its Products Business, along with the respective assets and liabilities (including employees, licenses, contracts, intellectual property, etc.).

In this regard, PI Industries Limited, a listed entity having its registered office in Udaipur, Rajasthan, proposed to acquire the API Business of the Company. In respect of which, the Board of Directors of the Company ("Board") at its meeting held on July 30, 2021, approved the transfer and sale of the Company's Active Pharmaceuticals Ingredients ("API") Business, on a going concern basis, by way of a 'slump sale' (as defined under section 2(42C) of the Income Tax Act, 1961), to PI Industries Limited ("Buyer") in accordance with the terms of the Business Transfer Agreement ("BTA") (as placed before the Board on 30<sup>th</sup> July, 2021) for a lump sum consideration of INR 1530/- Crores (Indian Rupees Fifteen Hundred and Thirty Crores only) on cash free and debt free basis subject to all such adjustments as identified in the BTA and without values being assigned to individual assets and liabilities. All rights and liabilities of the Company in relation to API Business of the Company shall be transferred to the buyer as part of the proposed transaction.

As per the terms of the BTA, the Company will be transferring all assets and liabilities pertaining to the Active Pharmaceuticals Ingredients ("API") Business, including defined undertaking assets, defined undertaking liabilities, defined intellectual property, defined employees, defined immovable assets, defined movable assets, defined undertaking contracts and all other rights, benefits and privileges (including goodwill) accruing to the relevant transferor and which relate to the Product Business.

In terms of Section 180(1)(a) of the Companies Act, 2013 ("Act") a company shall not, except with the consent of the members by way of a special resolution, sell, lease, or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company in which the investment of the Company, exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or 20% of the total income of the company during the previous financial year. Since the proposed transaction involves transfer/sale of the Product Business, in which the investment of the Company, exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or 20% of the total income of the company during the previous financial year, approval of the shareholders under Section 180(1)(a) of the Act and all other applicable laws is being sought.

The proceeds of the transaction will be inter alia used to facilitate repayment of all existing debt exposure of the Company and making Company debt Free and to utilise the surplus funds for strategic Acquisitions/Investments to enhance the stakeholders value in long run.



Turnover of the API Business Division as on 31<sup>st</sup> March 2021 was Rs. 856.58 crores which constituted 100% of the Company's consolidated turnover/revenue. Networth of the API business division was Rs. 298.99 crores as on 31<sup>st</sup> March, 2021.

There will be no change in the shareholding pattern of the Company as the proposal is for sale and transfer of the Undertaking.

None of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set forth in the Notice.

The Board of Directors recommends the Special Resolution as set out at Item No. 1 of the Notice for approval by the members.

**By Order of the Board of Directors**

**Sd/-**  
**Pardeep Verma**  
**AVP-Corporate Affairs & Company Secretary**

**Date: 30.07.2021**  
**Place: Chandigarh**