



## TORRENT PHARMACEUTICALS LIMITED

(CIN: L24230GJ1972PLC002126)

**Registered Office:** Torrent House, Off Ashram Road, Ahmedabad – 380 009, Gujarat, India

**Phone:** + 91 79 26599000 **Fax:** + 91 79 26582100

**Website:** [www.torrentpharma.com](http://www.torrentpharma.com), **Email Id:** [investorservices@torrentpharma.com](mailto:investorservices@torrentpharma.com)

### POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

**NOTICE** is hereby given 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, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) and in accordance with the guidelines prescribed by the MCA for conducting postal ballot through e-voting vide General Circular Nos. 14/2020, 17/2020 and 03/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2022 respectively (collectively termed as “MCA Circulars”), and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof) that the resolutions given below are proposed to be passed by Postal Ballot through e-voting:

1. Appointment of Manish Choksi as an Independent Director of the Company.
2. Appointment of Aman Mehta as Director and Whole-time Director and fixation of Remuneration

In compliance with the MCA circulars the postal ballot notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday 29<sup>th</sup> July, 2022 (“Cut-off date”). Members may note that the Notice of Postal Ballot is uploaded on the Company’s website [www.torrentpharma.com](http://www.torrentpharma.com) and may be accessed by the members and will also be available on the 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 CDSL at [www.evotingindia.com](http://www.evotingindia.com). The physical copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid self addressed business reply envelope are not being sent to the Members for this Postal Ballot and Members have been requested to communicate their assent or dissent through the e-voting system only. For this purpose, the Company has obtained the services of Central Depository Services (India) Limited (“CDSL”)

The Company has appointed Rajesh Parekh, Partner, RPAP & Co., Practicing Company Secretary as a Scrutinizer and Jitesh Patel, Proprietor, Jitesh Patel & Associates, Practicing Company Secretary, as an Alternate Scrutinizer to Rajesh Parekh for conducting the Postal Ballot in a fair and transparent manner.

The E-voting period commences from 9.00 am (IST) on 10<sup>th</sup> August, 2022 till 5.00 pm (IST) on 8<sup>th</sup> September, 2022 as per instructions provided in Note no. 4. You are requested to peruse the proposed Resolutions along with their Explanatory Statements and read the instructions and notes carefully and thereafter cast your vote through the e-voting system not later than 5.00 pm (IST) on 8<sup>th</sup> September, 2022. Upon completion of e-voting period, the Scrutinizer shall submit his report to the Chairman of the Company. **The result of the Postal Ballot shall be announced on or before Monday, 12<sup>th</sup> September, 2022 at the registered office of the Company and shall also be displayed on the Company’s website [www.torrentpharma.com](http://www.torrentpharma.com)** besides communicating to the stock exchanges on which the shares of the Company are listed.

#### PROPOSED RESOLUTION:

##### Item No. 1

To consider and give assent / dissent to following resolution as a Special Resolution:

#### APPOINTMENT OF MANISH CHOKSI AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof), Manish Choksi (holding DIN No. 00026496), who was appointed by the Board of Directors as an Additional Director of the Company, categorized as Independent with effect from 29<sup>th</sup> July, 2022 and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years effective from 29<sup>th</sup> July, 2022.”

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

## Item No. 2

To consider and give assent / dissent to following resolution as an Ordinary Resolution:

### **APPOINTMENT OF AMAN MEHTA AS DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION**

“**RESOLVED THAT** pursuant to the provisions of section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof) and provisions of Articles of Association of the Company, Aman Mehta (holding DIN No. 08174906), who was appointed as an Additional Director by the Board of Directors with effect from 1<sup>st</sup> August, 2022 to hold office till the conclusion of the next General Meeting of the Company or upto the period of three months from the date of appointment, whichever is earlier and in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the Office of Director be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Act and the rules made thereunder and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof) and any other approval as may be required, the consent of the Company be and is hereby accorded for appointment of Aman Mehta as Whole-time Director of the Company for the period of 5 (five) years with effect from 1<sup>st</sup> August, 2022 on the following terms and conditions:

|          |                        |   |  |
|----------|------------------------|---|--|
| <b>1</b> | <b>SALARY</b>          | : | ₹ 19,40,000/- per month with effect from 1 <sup>st</sup> August, 2022.<br><br>Salary may be increased within the range of ₹ 19,40,000/- per month to ₹ 58,20,000/- per month during the period of appointment.                 |
| <b>2</b> | <b>PERFORMANCE PAY</b> | : | The Company shall pay, in addition to Salary, Performance Pay at a rate not exceeding 40% of the salary, payable annually at the end of the year.  |
| <b>3</b> | <b>COMMISSION</b>      | : | In any situation of extra ordinary nature and/ or a significant development having a positive long term impact on the business and operations of the Company, he may be paid commission, subject to the provisions of the Act. |
| <b>4</b> | <b>PERQUISITES</b>     | : | The appointee will be also allowed the perquisites as under:   |
|          | <b>A.</b>              |   | (i) The Company shall pay House Rent Allowance @ 20% of the salary.  |
|          |                        |   | (ii) The Company shall reimburse annual fees for two clubs.  |
|          |                        |   | (iii) The Company shall pay the premium on personal accident insurance policy as per Company rules.  |
|          |                        |   | (iv) The Company shall pay the premium on medical insurance for self and family as per the Company rules.  |
|          | <b>B.</b>              |   | (i) The Company shall provide a car with driver for official and personal use.   |
|          |                        |   | (ii) The Company shall provide telephones at his residence, the cost of which will be borne by the Company.  |

|          |                    |       |   |
|----------|--------------------|-------|---|
|          | <b>C.</b>          | (i)   | Company's contribution to the provident fund will be as per applicable laws and rules of the Company.   |
|          |                    | (ii)  | Company's contribution to Pension / Superannuation fund will be as per applicable laws and rules of the Company.  |
|          |                    | (iii) | Gratuity shall be payable as per applicable laws and rules of the Company.  |
| <b>5</b> | <b>OTHER TERMS</b> | (i)   | His entitlement for leave and its accumulation and encashment shall be as per prevailing Company rules.   |
|          |                    | (ii)  | The total remuneration for any year shall not exceed 5% of the profits of the Company as calculated in accordance with Section 198 of the Act, as existing or modified or re-enacted from time to time. |

**"RESOLVED FURTHER THAT** the actual amount of remuneration to be paid to Aman Mehta for each year and periodicity of payment shall be recommended by the Nomination and Remuneration Committee and finally approved by the Board of Directors subject to limits as specified above."

**"RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profit in any financial year, the Company shall pay Aman Mehta, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits prescribed in Section II of Part II of Schedule V to the Act, (including any statutory modification(s) or re-enactment(s) thereof)."

**"RESOLVED FURTHER THAT**, the Board of Directors or any Committee thereof specifically authorised for this purpose, be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient and desirable in order to give effect to this resolution."

**Registered Office:**

Torrent House,  
Off Ashram Road,  
Ahmedabad – 380 009,  
Gujarat, India

By Order of the Board of Directors  
For **TORRENT PHARMACEUTICALS LIMITED**

**MAHESH AGRAWAL**  
VP (Legal) & Company Secretary

Ahmedabad  
29<sup>th</sup> July, 2022

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. Voting right of a Member shall be in proportion to the shares held by them as on cut-off date i.e. 29<sup>th</sup> July, 2022. A person who is not a Member as on cut-off date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday 29<sup>th</sup> July, 2022 ("Cut-off date").
4. Voting process and instructions regarding e-voting:

**Section A: Voting Process:**

Members should follow the following steps to cast their votes electronically:

**Login method for e-voting for individual members holding shares in demat form:**

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, under Regulation 44 of the Listing Regulations, listed companies are required to provide e-voting facility to its members, in respect of all members' resolutions.

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

In order to increase the efficiency of the voting process, all the demat account holders have been enabled for e-voting 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.

- (ii) Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, login method for e-Voting for Individual Members holding shares in Demat mode is given below:

| Type of Members  | Login Method  |
|--|---|
| Individual Members holding securities in Demat mode with <b>CDSL</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL's 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 URLs 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My Easi.</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 ESP for casting your vote during the E-Voting period. Additionally, there is also links provided to access the system of all ESPs i.e. CDSL/NSDL/KFINTECH/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 link 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 provided links for the respective ESP where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |

| Type of Members  | Login Method   |
|--|--|
| Individual Members holding securities in demat mode with <b>NSDL</b>                                 | <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>. 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 e-Voting period.</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>. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member/Creditor' section. A new screen will open. You will have to enter your User ID (i.e. 8 character DPID followed by 8 character Client ID), 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 e-Voting period.</li> </ol> |
| Individual members (holding shares in demat mode) login through their <b>Depository Participants</b> | 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 ESP name and you will be redirected to ESP's website for casting your vote during the e-Voting period.   |

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

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

| Login type   | Helpdesk details   |
|--|--|
| Individual Members 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 Toll free No. 1800 22 55 33 |
| Individual Members 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         |

**Login method for E-voting for members other than individual members holding shares in demat form & members holding in physical mode:**

**Step 1:** Open the web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

**Step 2:** Click on "Shareholders/Members" module to cast your vote(s).

**Step 3:** Please enter User ID

- (i) For account holders in CDSL: Your 16 digits beneficiary ID.
- (ii) For account holders in NSDL: Your 8 Character DP ID followed by 8 Character Client ID.
- (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.

**Step 4:** Enter the Image Verification as displayed and Click on "Login".

**Step 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 voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.

**Step 6:** Follow the steps given below if you are first time user:

- (i) holding shares in physical form
- (ii) holding shares in demat form other than individual

|                              |   |
|------------------------------|---|
| <b>PAN</b>                   | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br><br>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The sequence number is printed in the covering e-mail.<br><br>Members who have not registered their email address may obtain the sequence number from the Company by following the process defined in Note vi of Section B |
| <b>DOB</b>                   | Enter the Date of Birth ("DOB") as recorded in your demat account or in the Company records in dd/mm/yyyy format.   |
| <b>Dividend Bank Details</b> | Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio no.<br><br>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company, please enter the DP ID and Client ID / folio number in the Dividend Bank details field as mentioned in Step 3.  |

**Step 7:** After entering these details appropriately, click on "SUBMIT" tab.

**Step 8:** 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 your password with any other person and take utmost care to keep your password confidential.

**Step 9:** For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.

**Step 10:** Click on the EVSN for the TORRENT PHARMACEUTICALS LIMITED on which you choose to vote.

- Step 11:** 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.
- Step 12:** Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- Step 13:** 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.
- Step 14:** Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.

**Section B: Other instruction regarding e-voting:**

- i. The e-voting period begins on 10<sup>th</sup> August, 2022 from 09:00 A.M. (IST) and ends on 8<sup>th</sup> September, 2022 upto 05:00 P.M. (IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 29<sup>th</sup> July, 2022, can cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Non – Individual Members and Custodians (i.e. other than Individuals, HUF, NRI etc.) are additionally required to note and follow the instructions mentioned below:
  - They are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 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.
- iii. Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) are required to upload the following in PDF Format in the system for the scrutinizer to verify the same:
  - a) Copy of Board resolution (where institution itself is voting).
  - b) Power of Attorney issued in favour of the Custodian as well as the Board resolution of the Custodian.

Alternatively, Non-Individual members are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatories who are authorised to vote, to the scrutinizer at the e-mail id [rpap@csrajeshparekh.in](mailto:rpap@csrajeshparekh.in), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- iv. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- v. The last date of receipt of votes through e-voting i.e. 8<sup>th</sup> September, 2022 shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority.
- vi. Process for those Members whose email ids are not registered with the Depositories or the Company for obtaining login credentials for e-voting:
  - Members holding shares in physical form may request for the same along with providing necessary details like Folio No., Name of Member, self attested scan copy of PAN Card and Aadhar Card by email to [investorservices@torrentpharma.com](mailto:investorservices@torrentpharma.com).

- Members holding shares in demat form may request for the same along with providing Demat account details (CDSL-16 digit beneficiary ID or NSDL-8 Character DPID + 8 Character Client ID), Name of Member, client master or copy of Consolidated Account statement, self attested scan copy of PAN Card and Aadhar Card by email to **[investorservices@torrentpharma.com](mailto:investorservices@torrentpharma.com)**.
- vii. Process for updation of email ids / mobile no of the members whose email ids / mobile no. are not registered with the Company or Depositories:
- Members holding shares in physical form - Update your email id and mobile no by providing Form ISR-1 and ISR-2 available on the website of the Company / RTA.
  - Members holding shares in demat form – Update your email id & mobile no. with your respective Depository Participant (DP); for individual Members holding shares in demat form, updation of email id & mobile no. is mandatory for e-voting.
- viii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at **[www.evotingindia.com](http://www.evotingindia.com)**, under help section or contact Mr. Rakesh Dalvi, Senior Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or write an email to **[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)** or calling on Toll free no-1800 22 55 33 during working hours on all working days.



## **EXPLANATORY STATEMENT**

**{Pursuant to Section 102 of Companies Act, 2013}**

### **Item No. 1**

Pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC"), your Board has at its meeting held on 29<sup>th</sup> July, 2022 appointed Manish Choksi (holding DIN No. 00026496) as an Additional Director of the Company categorized as Independent w.e.f. 29<sup>th</sup> July, 2022 for a term of 5 (five) consecutive years subject to approval of Members.

Mr. Choksi also serves as the member of the Corporate Social Responsibility and Sustainability Committee of the Board of the Company.

In terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") approval of Members for appointment of person on the Board of Directors should be taken at the next General Meeting or within a period of 3 months from the date of appointment, whichever is earlier. Further, in accordance with Regulation 25(2A) of Listing Regulations, the appointment of an Independent Director ("ID") shall be subject to approval of Members by way of a special resolution.

As per the provision of Section 149(13) read with explanation to Section 152(6) of the Companies Act, 2013 ("the Act"), the period of office of ID will not be liable to determination by retirement of directors by rotation at the Annual General Meeting ("AGM").

The Company has received a Notice in writing from a Member of the Company under Section 160 of the Act, proposing his candidature for the office of ID. He meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations and is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

He fulfils the conditions for appointment as ID as specified in the Act and the Rules made thereunder and the Listing Regulations and is independent of the management.

Particulars of his qualification, brief resume, area of expertise and other details are provided in the Annexure attached to this Notice.

The NRC reviewed the capabilities of Mr. Choksi vis a vis the role and capabilities required as decided by the Committee based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Choksi as an ID, for a term of 5 (five) consecutive years effective from 29<sup>th</sup> July, 2022. In the opinion of NRC and the Board, he possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of Strategic leadership, financial expertise and Governance, Risk and Compliance.

In the opinion of the Board, the Company will benefit from his valuable experience, knowledge and counsel.

Accordingly, it is proposed to appoint Mr. Choksi as ID of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years effective from 29<sup>th</sup> July, 2022.

Copy of the letter for appointment setting out the terms and conditions applicable to ID as applicable to Mr. Choksi is available on the Company's website [www.torrentpharma.com](http://www.torrentpharma.com) and shall be available for inspection upto the last date for receipt of votes through E-voting process, basis the request being sent by Member on [investorservices@torrentpharma.com](mailto:investorservices@torrentpharma.com), mentioning their name, Folio no. / Client ID and DP ID with a self-attested copy of their PAN card or Aadhar Card attached to the email.

The resolution contained in Item no. 1 of the accompanying Notice, accordingly, seeks members' approval for appointment of Mr. Choksi as an ID on the Board of the Company on the terms and conditions as specified in the draft letter of appointment.

Except Mr. Choksi himself and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item no. 1 of the Notice.

The Board commends this resolution as set out in the Notice for your approval as Special Resolution by way of Postal Ballot.

## **Item No. 2**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 29<sup>th</sup> July, 2022, appointed Aman Mehta as an Additional Director on the Board of the Company with effect from 1<sup>st</sup> August, 2022 to hold office till conclusion of the next General Meeting of the Company or upto the period of 3 months from the date of appointment, whichever is earlier and as Whole-time Director of the Company for the period of 5 (five) years with effect from 1<sup>st</sup> August, 2022 subject to the approval of shareholders.

The Company has received a Notice in writing from a member of the Company under Section 160 of the Companies Act, 2013 ("the Act") proposing his candidature for the office of Director. Mr. Mehta has furnished his consent / declaration for his appointment as required under the Act and the rules made thereunder.

Particulars of his qualification, brief resume, area of expertise and other details are provided in the Annexure attached to this Notice.

Your Board considers that the Company will benefit from Mr. Mehta's valuable experience, knowledge and counsel.

It is proposed to seek member's approval for appointment of and remuneration payable to Mr. Mehta as Whole-time Director in terms of applicable provisions of the Act.

Further he fulfills all the conditions prescribed in Part I of Schedule V of the Act. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The copy of relevant resolution of the Board with respect to the appointment shall be available for inspection in electronic mode upto the last date of receipt of votes through e-voting process, basis the request being sent by Member on [investorservices@torrentpharma.com](mailto:investorservices@torrentpharma.com), mentioning their name, Folio No / DP ID and Client ID with a self-attested copy of their PAN card or Aadhar card attached to the e-mail.

Except Aman Mehta himself, Sudhir Mehta and Samir Mehta, relatives of Aman Mehta and their relatives, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends this resolution as set out in the Notice for your approval as Ordinary Resolution by way of Postal Ballot.

## ANNEXURE TO THE NOTICE

### INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT

#### Manish Choksi

Manish Choksi, aged 54 years, is a Bachelor of Chemical Engineering and an MBA with specialisation in Entrepreneurial Management and MIS Program from University of Houston, USA.

He is currently the non-executive Vice-Chairman of Asian Paints Limited. He has been associated with Asian Paints Limited since 1992 as an Executive and has grown in ranks by holding various positions across Sales, Information Technology, Supply Chain, Chemicals, International Business and HR functions of the Company.

He has been a leader in the IT community and the past Chairman of INDUS, a 1100+company network of SAP users. He served on the advisory boards of IBMs Collaboration business, the Asia Pacific Executive Advisory Board of SAP APAC, member of the Global Chemical Executive Advisory Board of SAP SE and a member of SUGEN, a global executive network of all SAP user groups worldwide.

He is an active angel investor with particular interest in investing in companies that champion cross leverage of physical and e-commerce models with a focus on consumers and data / analytics. He serves on advisory boards of several start-ups and Chiratae Ventures (formerly known as IDG Ventures), one of India's largest venture capital Companies.

Companies (other than Torrent Pharmaceuticals Limited) in which Manish Choksi holds directorship and committee membership.

| Sr No | Directorship in Companies                                  | Name of Committee  |
|-------|--|--|
| 1     | Asian Paints Limited                                       | 1. Investment Committee – Member<br>2. Nomination and Remuneration Committee - Member                          |
| 2     | Vedant Fashions Limited                                    | 1. Audit Committee – Member<br>2. Risk Committee – Member<br>3. Nomination and Remuneration Committee – Member |
| 3     | Ricinash Renewable Materials Private Limited               | -  |
| 4     | MSL Driveline Systems Limited                              | 1. Audit Committee - Member<br>2. CSR Committee – Member<br>3. Nomination and Remuneration Committee – Member  |
| 5     | ELF Trading and Chemical Manufacturing Private Limited     | -  |
| 6     | Satyadharm Investments and Trading Company Private Limited | -  |
| 7     | Ashimara Housing Private Limited                           | -  |
| 8     | Germinait Solutions Private Limited                        | -  |
| 9     | Unotech Software Private Limited                           | -  |

He has not resigned as director from any listed entity in past 3 years.

Mr. Choksi does not hold any shares of your Company. He is not related to any other Directors or any Key Managerial personnel of the Company.

He has attended 1 board meeting held since his appointment. He has drawn remuneration of ₹ 1 lakh since his appointment in form of sitting fees. He will be paid the remuneration in accordance with the resolution no. 7 of the Notice convening the AGM held on 23<sup>rd</sup> July, 2019 read with the explanatory statement or such other resolution as may be passed by the members from time to time.

## Aman Mehta

Aman Mehta, aged 30 years, is a Bachelor of Economics from Boston University, Boston and an MBA from Columbia University, New York.

During his tenure with Torrent, he has worked in both Power and Pharma Sectors. At Torrent Power, He was involved at a challenging point in the business journey and was instrumental in bringing about a Consumer Orientation transformation within the Distribution business and also made noteworthy contribution in enhancing efficiency in Operations.

He has been Executive Director at Torrent Pharma and head the India Business along with Corporate HR. His marketing acumen coupled with analytical skills have strengthened Torrent's India business performance and profitability in a highly competitive market. His key achievement has been the successful integration of the Unichem acquisition, which has created significant value for Company. Further he has lead several organic growth initiatives that has started delivering market share expansion, with a focus on new product launches and market expansion. Aman is a key contributor in evaluation of acquisition opportunities and driving the strategic direction of India business.

A firm believer in Torrent's values and philosophies, he lays emphasis on creating a culture of innovation, empowerment and possess a commitment to creating a long-term sustainable business. Aman has a pleasant disposition, sound commercial acumen and creative problem-solving skills.

Companies (other than Torrent Pharmaceuticals Limited) in which Aman Mehta holds directorship and committee membership.

| Sr No | Directorship in Companies             | Name of Committee |
|-------|---------------------------------------|-------------------|
| 1     | Torrent Investments Private Limited   | -                 |
| 2     | Saat Rasta Properties Private Limited | -                 |

He has not resigned as director from any listed entity in past 3 years.

Mr. Mehta holds 200 shares of your Company. He is relative of Samir Mehta, Executive Chairman and Sudhir Mehta, Chairman Emeritus.

He will be paid the remuneration in accordance with the resolution no. 2 of the accompanying Notice.

### Registered Office:

Torrent House,  
Off Ashram Road,  
Ahmedabad – 380 009,  
Gujarat, India

By Order of the Board of Directors  
For **TORRENT PHARMACEUTICALS LIMITED**

**MAHESH AGRAWAL**  
VP (Legal) & Company Secretary

Ahmedabad  
29<sup>th</sup> July, 2022