



Ref: Syn/CS/SE/BM/2021-22/Jan/10

Syngene International Limited

Biocon SEZ, Biocon Park, Plot No. 2 &
3, Bommasandra Industrial Area, IV
Phase, Jigani Link Road, Bengaluru
560 099, Karnataka, India
T +91 80 6891 8000
F +91 80 6891 8808
CIN: L85110KA1993PLC014937
www.syngeneintl.com

January 28, 2022

To, The Manager, BSE Limited Corporate Relationship Department Dalal Street, Mumbai – 400 001 Scrip Code: 539268	To, The Manager, National Stock Exchange of India Limited Corporate Communication Department Bandra (EAST), Mumbai – 400 051 Scrip Symbol: SYNGENE
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Sub: Intimation of Postal Ballot and Cut-off Date

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Section 110 of the Companies Act, 2013 read with rules made thereunder, the Board of Directors at its meeting held on January 19, 2022 had approved the Postal Ballot Notice for seeking approval of the members by way of postal ballot by electronic means on the following resolution:

TO APPROVE INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. JONATHAN HUNT IN EXCESS OF PRESCRIBED LIMIT FROM 5% TO 14% OF THE NET PROFITS OF THE COMPANY AND CONSEQUENT INCREASE IN THE OVERALL MANAGERIAL REMUNERATION PAYABLE TO ALL DIRECTORS FROM 11% TO 15%.

We would like to inform you that the Company has considered Friday, January 21, 2022, as the cut-off date for determining eligible members to participate in the postal ballot process.

The Board has appointed Mr. V. Sreedharan, (FCS 2347; CP 833), Practicing Company Secretary and in his absence Mr. Pradeep B Kulkarni, Practicing Company Secretary, Bengaluru (FCS 7260; CP 7835) or Ms. Devika Satyanarayana, Practicing Company Secretary, Bengaluru (FCS 11323; CP 17024) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Further, we would like to inform you that the Company has completed the dispatch of Postal Ballot Notice on Friday, January 28, 2022 to all the members whose name appear in the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on the cut-off date i.e. Friday, January 21, 2022.

We are enclosing herewith the copy of Postal Ballot Notice dispatched to the members for your record.

Syngene

The above information will also be available on the website of the company at <https://www.syngeneintl.com/investor-relations>

Kindly take the above information on record and acknowledge.

Thanking You,

Yours faithfully,
For **SYNGENE INTERNATIONAL LIMITED**

Priyadarshini Mahapatra
Company Secretary and Compliance Officer

Enclosures:

Notice of the Postal Ballot

Syngene International Limited

Registered Office: Biocon Park, Biocon SEZ, Plot No. 2 & 3,
Bommasandra Industrial Area, IV Phase, Jigani Link Road, Bengaluru – 560 099,
Tel: 080-6891 5000, CIN: L85110KA1993PLC014937
Website: www.syngeneintl.com; E-mail: Investor@syngeneintl.com

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment(s) thereof for the time being in force), Circulars issued by the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable rules and regulations, seeking approval of the Members of Syngene International Limited through Postal Ballot for the resolution set out hereinafter. An explanatory statement under Section 102 pertaining to the proposed resolution setting out the material facts concerning the resolution and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

In compliance with the aforesaid provisions and the MCA Circulars, the Company has extended remote e-voting facility for its Members, to enable them to cast their votes electronically.

The Board of Directors of the Company ('the Board'), at its meeting held on January 19, 2022, considered and approved the following resolution, subject to the members' approval through postal ballot:

1. To approve increase in the limit of managerial remuneration payable to Mr. Jonathan Hunt (DIN: 07774619) from 5% to 14% of the net profits of the Company and consequent increase in the overall managerial remuneration payable to all directors from 11% to 15%.

The Company has appointed Mr. V Sreedharan, Practicing Company Secretary, Senior Partner of M/s V Sreedharan & Associates, Company Secretaries, Bengaluru (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, Practicing Company Secretary,

Bengaluru (FCS 7260; CP 7835) or Ms. Devika Sathyanarayana, Practicing Company Secretary, Bengaluru (FCS 11323; CP 17024) as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairperson of the Company ('the Chairperson') or to any other person authorized by the Chairperson. The result of the postal ballot shall be declared on or before Tuesday, March 01, 2022 and communicated to the Stock Exchanges, Registrar and Share Transfer Agents and shall also be displayed on the website of the Company i.e. <https://syngeneintl.com/investor-relations>

Members are requested to carefully read the e voting instructions printed on the Postal Ballot Form and record their assent (for) or dissent (against) electronically.

By Order of the Board of Directors
For Syngene International Limited

Sd/-

Place: Bengaluru
Date: January 19, 2022

Priyadarshini Mahapatra
Company Secretary
FCS:8786

Registered Office:

Syngene International Limited

Biocon Park, Biocon SEZ, Plot No. 2 & 3,
Bommasandra IV Phase, Jigani Link Road,
Bengaluru – 560 099, Phone: 080-6891 5000
CIN: L85110KA1993PLC014937
Website: www.syngeneintl.com

RESOLUTION:

ITEM NO. 1 - TO APPROVE INCREASE IN THE LIMIT OF MANAGERIAL REMUNERATION PAYABLE TO MR. JONATHAN HUNT IN EXCESS OF PRESCRIBED LIMIT FROM 5% TO 14% OF THE NET PROFITS OF THE COMPANY AND CONSEQUENT INCREASE IN THE OVERALL MANAGERIAL REMUNERATION PAYABLE TO ALL DIRECTORS FROM 11% TO 15%.

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

“**RESOLVED THAT** pursuant to Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to the approval of statutory authorities, if any, approval of the members of the Company, be and is hereby accorded to increase the overall limit of managerial remuneration payable to Mr. Jonathan Hunt (DIN: 07774619), Managing Director & Chief Executive Officer of the Company from 5% to 14% of the net profits of the Company computed in accordance with Section 198 of the Act for a period of three years from March 01, 2022, in the event of exercise of all or part of the Employee Stock Options or Restricted Stock Units already granted or to be granted and vested or to be vested on to him during the said period;

RESOLVED FURTHER THAT as approved and recommended by the Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration payable to all the director(s) of the Company in the aggregate, from

11% to 15% of net profits of the Company as prescribed under Section 198 of the Act read with the rules made thereunder or other applicable provisions or any statutory modifications thereof, for a period of three years from March 01, 2022 in view of the potential increase in remuneration of Mr. Jonathan Hunt in the event of exercise of all or part of the Employee Stock Options or Restricted Stock Units already granted or to be granted and vested or to be vested on to him during the said period.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By the Order of the Board of Directors
For Syngene International Limited

Sd/-

Place: Bengaluru
Date: January 19, 2022

Priyadarshini Mahapatra
Company Secretary
FCS:8786

Registered Office:

Syngene International Limited
Biocon Park, Biocon SEZ, Plot No. 2 & 3,
Bommasandra IV Phase, Jigani Link Road,
Bengaluru – 560 099, Phone: 080-6891 5000
CIN: L85110KA1993PLC014937
Website: www.syngeneintl.com

NOTES:

1. The explanatory statement for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of this Notice.
2. In view of the ongoing COVID-19 pandemic and the provisions of Circulars issued by the Ministry of Corporate Affairs vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 (MCA Circulars), the Company has sent this Postal Ballot Notice only through e-mail to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, January 21, 2022 (the cut-off date) and who have registered their e-mail address with the Company /Depository Participant (DP).
3. Members holding shares in physical form and who have not yet registered their e-mail address are requested to register the same with the Company by sending an e-mail to einward.ris@kfintech.com or investor@syngeneintl.com. Members holding shares in electronic form are requested to get their e-mail address registered with their respective DP. Thereafter, the Company would endeavour to send the Postal Ballot Notice to such members to enable them to cast their vote through e-voting.
4. Resolution passed by the members through Postal Ballot will be deemed to have been passed as if it has been passed by them in the General Meeting.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on Friday, January 21, 2022.
6. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by KFin Technologies Private Limited (KFintech). The instructions for electronic voting are annexed to this Notice.
7. The Postal Ballot Notice will also be available on the Company's website www.syngeneintl.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFintech at <https://evoting.kfintech.com/>.
8. A member cannot exercise his vote by proxy on postal ballot.
9. On account of the threat posed by the COVID-19 pandemic and in terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.
10. All documents referred to in this Notice are available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 9:00 hours to 17:00 hours for a period of 30 days from the date of despatch of this Notice. The documents are also available for inspection of the Members in electronic Form. Members who wish to inspect may send their request through an email at investor@syngeneintl.com before 17:00 hours on Friday, February 25, 2022.
11. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned, certified copy (PDF Format) of the Board Resolution/Authority Letter etc., together with an attested specimen signature(s) of the authorised representative(s), to the Scrutinizer's email ID at sree@sreedharancs.com with a copy marked to evoting@kfintech.com and investor@syngeneintl.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Event No." The documents should reach the Scrutinizer on or before 17:00 hours on Sunday, February 27, 2022.
12. Scrutinizer will submit his report to the Chairperson of the Company ('the Chairperson') or to any other person authorized by the Chairperson. The result of the postal ballot shall be declared on or before Tuesday, March 01, 2022 and communicated to the Stock Exchanges, Registrar and Share Transfer Agents and shall also be displayed on the website of the Company i.e. <https://www.syngeneintl.com/investors/shareholder-services/>.
13. The date of approval of the resolution by postal ballot shall be Sunday, February 27, 2022, the last day for e-voting, which shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

14. SEBI vide its Circulars dated November 3, 2021 and December 14, 2021, has mandated the furnishing of PAN, Address with PIN code, Email address, Mobile number, Bank Account details, Specimen signature and Nomination by holders of physical securities.
15. Effective January 1, 2022, Grievance Redressal/ Service request can be availed with the RTA only after the required documents/complete data as mandated are furnished for physical folios.
16. Further, if any one of the cited documents/ details as enunciated in the said circular are not registered with the Company/ RTA within March 31, 2023, such folios shall be frozen by the Company/ Registrar and Share Transfer Agents of the Company (RTA).
17. It is also mandatory to link PAN with Aadhar number as per the Central Board of Direct Taxes (CBDT) by March 31, 2022. Security holders who are yet to link the PAN with Aadhar number are requested to get the same done before March 31, 2022. The securities held in folios which have no PAN registered against the same/ have invalid PAN registered on our records, as on March 31, 2022 or any other date as may be specified by CBDT, shall also be frozen.
18. The formats for Nomination and Updation of KYC details in accordance with the SEBI circular are available on the Company's website at <https://www.syngeneintl.com/investors/share-holder-services/>

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out material facts

ITEM NO. 1

Mr. Jonathan Hunt was appointed as the Chief Executive Officer of the Company on April 01, 2016 and as the Wholetime Director with effect from May 1, 2017. With the transition of Ms. Kiran Mazumdar Shaw into the role of Non-Executive Chairperson from Managing Director, Mr. Jonathan Hunt was appointed as the Managing Director & CEO of the Company for a term of five years with effect from April 01, 2020. Further, the shareholders had authorised the Board to alter and vary the terms and conditions including remuneration and increment thereof, from time to time for Mr. Jonathan Hunt within the limits specified under Section 197 of the Companies Act, 2013. As per Section 197, the remuneration payable to a managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company except with the approval of the shareholders by special resolution.

Based on the approval of the Board following the recommendation of the Nomination and Remuneration Committee, Mr. Jonathan Hunt has been granted Employee Stock Options (ESOPs) and Restricted Stock Units (RSUs) under the Syngene Employee Stock Option Plan 2011 and Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020 respectively, as part of the Long term Incentive in accordance with his compensation package approved by the shareholders of the Company. The accounting of these grants has been appropriately considered as per the accounting standards in the books of accounts based on the fair market value of the shares as on the respective dates of the grants and amortised over the vesting period.

Section 2(78) of the Companies Act, 2014 defines the term 'remuneration' as money or its equivalent passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act. The perquisite value of the stock incentives exercised by Mr. Jonathan Hunt in any financial year will therefore be considered as part of his remuneration under the Companies Act for that Financial year. Perquisite value in case of ESOPs/RSUs is the difference between the fair market value of the shares on the date of exercise of the ESOPs/RSUs and the exercise price. It may be noted that Mr. Jonathan Hunt has only partially exercised the ESOPs which have vested in the previous years. He is yet to exercise the remaining lot of vested ESOPs and RSUs. In case Mr. Hunt exercises the remaining unexercised ESOPs and RSUs from previous years' grants during a financial year, his aggregate remuneration as per Companies Act, 2013 for that financial year will exceed the prescribed limit of 5% as specified under Section 197 of the Companies Act, 2013. The increase in remuneration of Mr. Jonathan Hunt would primarily be on account of increase in the perquisite value arising upon exercise of vested stock incentives granted to him in the previous years coupled with the significant increase in share price.

The increase in the managerial remuneration of Mr. Jonathan Hunt on account of the perquisite value of the stock incentives, is also likely to exceed 11% of the net profits of the Company, being the overall maximum limit of managerial remuneration payable to all directors of the Company in a financial year as prescribed under Section 197 of the Act. In accordance with the applicable provisions of the Companies Act, 2013 and by way of abundant caution,

approval of members is therefore being sought, by way of special resolution, for increasing the limit of remuneration payable to Mr. Jonathan Hunt from 5% to 14% of the net profits of the Company to accommodate the potential increase in his remuneration under Companies Act, 2013 and consequent increase in the overall managerial remuneration limit payable to all directors to 15% for a period of three years from March 01, 2022. The Company does not propose to modify the limit of remuneration payable to the Non-executive directors ie. 1% of the Net Profits of the Company as approved by the shareholders of the Company by postal ballot on March 05, 2019.

The above increase in managerial remuneration is being proposed to facilitate exercise of ESOPs/RSUs granted to and vested unto Mr. Hunt. Such increase will neither entail any additional charge or outflow for the Company nor will it impact the Statement of Profit and Loss Account of the Company. The Nomination and Remuneration Committee and Board of Directors of the Company vide resolutions dated January 19, 2022, have approved and recommended to the

shareholders to approve the increase in the limit of managerial remuneration payable to Mr. Jonathan Hunt under the Companies Act, 2013 from 5% to 14% of the net profits of the Company and consequent increase in the overall managerial remuneration limit payable to all directors from 11% to 15% for a period of three years from March 01, 2022.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon to any bank or public financial institution in the preceding financial year and in the current financial year.

Accordingly, the Board recommends the resolution set forth in Item No. 1 for approval of the members of the Company by way of Special Resolution. Except Mr. Jonathan Hunt, no other director(s) and Key Managerial Personnel or their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution. Mr. Hunt is not related to any other Director or Key Managerial Personnel of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

General Information																	
Nature of industry	Scientific Research and Development																
Date or expected date of commencement of commercial production	The Company was incorporated on November 18, 1993 as a private limited Company and had commenced operations as a Contract Research Organisation (CRO) in 1994.																
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																
Financial performance based on given indicators as per audited financial results for the last three years	Performance of the Company in the last three financial years (On standalone basis): <div style="text-align: right;">(INR in Millions)</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Key Indicators</th> <th style="text-align: center;">2020-21</th> <th style="text-align: center;">2019-20</th> <th style="text-align: center;">2018-19</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Revenue</td> <td style="text-align: center;">22440</td> <td style="text-align: center;">20935</td> <td style="text-align: center;">19007</td> </tr> <tr> <td style="text-align: center;">PAT excluding exceptional gain</td> <td style="text-align: center;">3821</td> <td style="text-align: center;">3662</td> <td style="text-align: center;">3316</td> </tr> <tr> <td style="text-align: center;">EBIDTA</td> <td style="text-align: center;">7364</td> <td style="text-align: center;">6995</td> <td style="text-align: center;">6119</td> </tr> </tbody> </table>	Key Indicators	2020-21	2019-20	2018-19	Revenue	22440	20935	19007	PAT excluding exceptional gain	3821	3662	3316	EBIDTA	7364	6995	6119
Key Indicators	2020-21	2019-20	2018-19														
Revenue	22440	20935	19007														
PAT excluding exceptional gain	3821	3662	3316														
EBIDTA	7364	6995	6119														
Foreign investments or collaborations, if any	The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company during the previous three financial years. The foreign investors, mainly comprises Promoter Group individual, Foreign Portfolio Investors (FPI's) and NRIs in the Company. As on 31 st December, 2021, the aggregate foreign shareholding in the Company was 13.83%.																

Information about the appointee									
Background details	<p>Mr. Jonathan Hunt has an MBA from Durham University, United Kingdom, with over 25 years of experience in the global biopharmaceuticals industry. At Syngene, he is responsible for leading the Company's business operations and steering its investments in developing and strengthening its capabilities and capacities. He held various leadership positions at Astrazeneca for over a decade, including President and Director of Astrazeneca, Austria, and President and Chief Operating Officer (COO), Astrazeneca, India. At Syngene, Jonathan Hunt is a member of the Stakeholders' Relationship & ESG Committee, Science & Technology Committee and the Risk Management Committee.</p>								
Past remuneration	<p>The remuneration drawn by Mr. Hunt during the last three financial years is as follows:</p> <p style="text-align: right;">(INR in Millions)</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2020-21</th> <th>2019-20</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>Mr. Jonathan Hunt</td> <td>65.17</td> <td>66.32</td> <td>47.21</td> </tr> </tbody> </table> <p>The above details are on an accrual basis. The remuneration does not include the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Company as a whole. During FY 2018-19, 270,812 Employee Stock Options were granted to Mr. Hunt under the Syngene Employee Stock Option Plan, 2011. During the FY 2020-21, 614,628 Restricted Stock Units were granted under Syngene International Limited Restricted Stock Unit (RSU) Long Term Incentive Plan – FY 2020</p>	Year	2020-21	2019-20	2018-19	Mr. Jonathan Hunt	65.17	66.32	47.21
Year	2020-21	2019-20	2018-19						
Mr. Jonathan Hunt	65.17	66.32	47.21						
Recognition or awards	<p>Syngene has won many awards during the tenure of Mr. Jonathan Hunt namely:</p> <ul style="list-style-type: none"> • Syngene has won the prestigious India Pharma Awards 2021 for Operational Excellence in Manufacturing • Awarded the "Best Governed Company Listed Segment: Medium Category" in the 21st ICSI National Awards for Excellence in Corporate Governance, 2021 by the Institute of Company Secretaries of India (ICSI) • Bioprocessing Excellence Award 2020 at the 7th Annual Biologics Manufacturing Asia Conference • ASSOCHAM CSR and NGO Awards 2020 for 'Excellence in Leveraging Corporate Key Strengths in Fight against COVID-19' • 'Dream Companies to Work for Award' at the 29th Edition of the World HRD Congress Awards • Awarded at the 4th Annual Asia-Pacific Bioprocessing Excellence Awards 2020, Singapore in the 'South AsiaViral Clearance and Safety Testing' category 								

<p>Job profile and his suitability</p>	<p>Mr. Jonathan Hunt was appointed as the Chief Executive Officer of the Company on April 01, 2016 and as the Wholetime Director & Chief Executive Officer with effect from May 1, 2017. With the transition of Ms. Kiran Mazumdar Shaw into the role of Non-Executive Chairperson from Managing Director, Mr. Jonathan Hunt was appointed as the Managing Director & Chief Executive Officer of the Company with effect from April 01, 2020. The turnover and profits of the Company have been increasing consistently over the years. Several new initiatives have been and are being taken by Mr. Hunt to further the growth and the profitability of the Company. Taking into consideration his qualifications and expertise, Mr. Hunt is best suited for the responsibilities currently assigned to him by the Board of Directors of the Company.</p>
<p>Remuneration proposed</p>	<p>No additional cash remuneration is being proposed to be paid to Mr. Hunt over and above the remuneration already approved by the Members of the Company at the Annual General Meeting held on 22nd July, 2020. It is proposed to increase the limit of managerial remuneration under Section 197 of the Companies Act, 2013 for Mr. Hunt from 5% to 14% and consequently increase the overall remuneration payable to all directors from 11% to 15% for a period of three years from March 01, 2022 to facilitate any potential exercise of unvested stock incentives granted to Mr. Hunt in the previous years. The increase in the limits of managerial remuneration would primarily be on account of the perquisite value arising upon potential exercise of unvested stock incentives granted to Mr. Hunt in the earlier years coupled with the significant increase in share price of the Company. Such increase in the limit of remuneration will neither entail any additional outflow for the Company nor will it impact the Statement of Profit and Loss Account of the Company.</p>
<p>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</p>	<p>The remuneration is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its business.</p>
<p>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any</p>	<p>Besides the remuneration paid/payable to him, Mr Jonathan Hunt does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or any other Director.</p>
<p>Other Information</p>	
<p>Reasons of loss or inadequate profits</p>	<p>Not Applicable. The Company has been making considerable profits year on year. The Company has posted a net profit after tax (excluding exceptional gains) of Rs. 3,821 Million (on standalone basis) for the year ended 31st March 2021. The increase in the managerial remuneration would primarily be on account of the perquisite value arising upon potential exercise of unvested stock incentives granted to Mr. Hunt in the earlier years coupled with the significant</p>

	increase in share price of the Company. Such increase will neither entail any additional outflow for the Company nor will it impact the Statement of Profit and Loss Account of the Company.
Steps taken or proposed to be taken for improvement	Not Applicable.
Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.
Other Disclosures	
The information and disclosures of the remuneration package of Mr. Hunt have been mentioned in the Annual Report in the Corporate Governance Report under the heading Remuneration of Directors for the year ended 31 st March, 2021. The Members are also informed that the above increase in the maximum limit for payment of Directors' remuneration will not require or result in any payment of cash compensation to Mr. Hunt in addition to the remuneration already approved by the Members of the Company by resolution passed at the Annual General Meeting held on 22 nd July, 2020.	

Instructions and other information relating to e-voting are as under:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Rules, 2015 and as per Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 ("SEBI Listing Regulations") the Company is providing e-voting facility through KFin Technologies Private Limited ('Kfintech') on the resolution set forth in this Notice, to members holding shares as on 21st January, 2022, being the cut-off date fixed for determining eligible members to participate in the remote e-voting process. The instructions for e-Voting are given herein below.
- ii. As per the SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, and as part of increasing the efficiency of the voting process, e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby facilitating seamless authentication and ease of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period shall commence at 9:00 hours on Saturday, 29th January, 2022 and remain open until 17:00 hours on Sunday, 27th February, 2022.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode as of the cut-off date may follow steps mentioned under "Login method for remote e-Voting for Individual shareholders holding securities in demat mode."
- viii. The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1. <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. 	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.
<p>Individual Shareholders can login through their demat accounts / Website of Depository Participant</p> <ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, 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. 	

III. Click on options available against company name or e-Voting service provider – **Kfintech** and you will be redirected to e-Voting website of **KFintech** for casting your vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID / Password are advised to use “Forgot user ID” and “Forgot Password” option available on the above-mentioned websites.

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

NSDL	CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Step 2: Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 6449, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘6449 Postal Ballot’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as abstinence and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstinence.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution(s).

- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to vote on the Postal Ballot Notice through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id sree@sreedharancs.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No." The documents should reach the Scrutinizer on or before 17:00 pm on 27th February 2022.

(B) Shareholders whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Shareholders who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, shareholder may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

II. OTHER INSTRUCTIONS

- a. In case of any query and/or grievance in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/> (KFintech Website) or contact Mr. Suresh Babu, (Unit: Syngene International Limited) of KFIN Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at einward.ris@kfintech.com or evoting@kfintech.com or phone no. 040 – 6716 1517 or call KFIN's toll free No. 1-800-309 4-001 for any further clarifications.
- b. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Saturday, January 29, 2022 (9:00 hours) and ends on Sunday, February 27, 2022 (17:00 hours). During this period, Members of the Company holding shares either in physical form or in dematerialized form on the cut-off date of Friday, January 21, 2022, may cast their votes electronically. A person who is not a shareholder on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- d. The voting rights of each shareholder shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, January 21, 2022.
- e. In case of non-receipt of the Postal Ballot Notice, a member may obtain the Notice along with the User ID and Password in the manner outlined below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS:

MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <SPACE> IN12345612345678

Example for CDSL: MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

- ii. If the e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, on the home page of <https://evoting.kfintech.com/> , the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call KFintech’s toll free number 1800-3454-001 for any assistance.
- iv. Member may send an e-mail request to evoting@kfintech.com. KFintech shall endeavor to send a User ID and Password to such Members whose mail IDs are available.