

Syngene

Ref: Syn/CS/SE/BM/2020-21/July/47

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
CIN: L85110KA1993PLC01493
www.syngeneintl.com

July 31, 2020

To, The Manager, BSE Limited Corporate Relationship Department Dalal Street, Mumbai – 400 001	To, The Manager, National Stock Exchange of India Limited Corporate Communication Department Bandra (EAST), Mumbai – 400 051
Scrip Code: 539268	Scrip Symbol: SYNGENE

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 July 21, 2020 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 amendments to the Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020.

We would like to inform you that the Company has considered Friday, July 24, 2020, 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 Mrs. Devika Satyanarayana, Practicing Company Secretary, Bengaluru (ACS 16617; 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, July 31, 2020 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, July 24, 2020.

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") on April 8, 2020, April 13, 2020, May 5, 2020 and June 15, 2020 ("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 July 21, 2020, considered and approved the following item, subject to the members' approval through postal ballot:

1. To approve amendments to the Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020.

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 Mrs. Devika Satyanarayana, Practicing Company Secretary, Bengaluru (ACS 16617; 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, September 01, 2020 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**

Place: Bengaluru
Date: July 21, 2020

Priyadarshini Mahapatra
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 AMENDMENTS TO THE SYNGENE RESTRICTED STOCK UNIT LONG TERM INCENTIVE PLAN FY 2020.

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules / notifications / guidelines / regulations / circulars issued in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s) and as may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board or any other Committee constituted and empowered by the Board for the purpose, hereinafter referred to as “the Committee”), the consent of the members of the Company be and is hereby accorded to amend/alter the Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020 (hereinafter referred to as “the Plan”), in the manner as set out in the explanatory statement.

RESOLVED FURTHER THAT the revised Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020, incorporating the amendments/alterations hereby proposed be and is hereby approved and adopted by the members.

RESOLVED FURTHER THAT it is hereby affirmed that the variation in the terms of vesting and the other terms as applicable pursuant to amendments to the Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020 are not prejudicial to the interests of the existing and future grantees of the Restricted Stock Units (RSUs).

RESOLVED FURTHER THAT the Board be and is hereby authorized to implement, administer/superintend including issue and allot securities under the Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020 pursuant to the exercise of the RSUs by the eligible employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Officer(s) of the Company as may be considered necessary.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to sign applications, execute, submit any documents with Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited, Securities and Exchange Board of India or any other authority(ies) as may be required, and to deliver on behalf of the Company all deeds, documents, declarations, undertakings, clarifications, submissions and other writings, as applicable to any authority and to do all such other acts, deeds, matters and things as may be necessary to give effect to this resolution.”

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

Place: Bengaluru
Date: July 21, 2020

Priyadarshini Mahapatra
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 on April 8, 2020, April 13, 2020, May 5, 2020 and June 15, 2020 (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, July 24, 2020 (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. Members who have not registered their e-mail address and in consequence the Postal Ballot Notice could not be serviced, may also temporarily get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: https://ris.kfintech.com/email_registration/. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the password to enable e-voting for this postal ballot. In case of any queries, members may please write to einward.ris@kfintech.com or evoting@kfintech.com
5. 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.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on Friday, July 24, 2020.
7. 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.
8. 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.karvy.com>.
9. A member cannot exercise his vote by proxy on postal ballot.
10. 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.
11. 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 this Notice. The documents are also available for inspection by 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 August 30, 2020.
12. 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 August 30, 2020.
13. 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, September 01, 2020 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>.
14. The date of approval of resolution passed by postal ballot shall be August 30, 2020, 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.

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

ITEM NO. 1

The shareholders, at the 26th AGM of the Company held on July 24, 2019 have approved the “Syngene Restricted Stock Unit (RSU) Long Term Incentive Plan FY 2020” (hereinafter referred to as “the Plan”) designed to drive performance to achieve the Board approved strategic plan for FY 2020-24. The RSU Plan covers key employees who, by virtue of their roles, influence the accomplishment of the Strategic Plan.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on July 21, 2020, has approved and recommended to the shareholders, variations to the Plan.

Variations to the terms of the Plan and rationale therefor:

The variations are being proposed with an intent to streamline the Plan with similar Plans adopted by group companies to enable uniformity in the approach for rewarding the employees across the group. The said clauses would also enable to provide better understanding and interpretation of the terms of the Plan. Keeping in view the need to frame and adopt consistent practices at the group level and to align the Plan with that of the group companies, following amendments in the Plan are being proposed:

- a. Amendment in the “Implementation and Administration Clause”: It is proposed to amend the powers of the Nomination and Remuneration Committee appearing in the “Implementation and Administration” clause, to include setting the criteria or range within which the quantum of RSUs to be granted to each grantee can be determined including that of the Key Managerial Personnel. This amendment is in line with the existing provisions of the Plan and provides better clarity in the terms of the Plan as stated in the table below under clause 5.4.4.
- b. Amendment to the Clauses on “Appraisal and Eligibility of Employees” and “Grant of RSUs”: As per the original provision the new joiners are eligible for grant of RSUs as per the discretion of the Committee. However, as the scope of the plan covers employees by virtue of their role in achieving the Strategic objectives for the period FY 2020-24, it was deemed prudent to clarify the same in respect of the eligible employees including new joiners and existing employees by amending the clause.

Further, the Plan of the group companies have specific provisions regarding determination of the Grant Date and the quantum of Grant for eligible employees who receive grant on or after August 1, 2020. In order to align the Plan with that of the group, it is proposed to insert the said provisions on determination of Grant date and quantum of Grant.

The aforesaid provisions have been amended/inserted in the Plan as provided in the details of amendment in the table below under clauses 7, 8.3, 8.4, 8.5& 8.6.

- c. Variation in “Vesting of RSUs” clause: It is proposed to modify the vesting schedule and correspondingly the maximum period of vesting for the benefit of both the existing and future grantees under the Plan.

As per the original vesting schedule, the RSUs granted under the Plan was to vest within a maximum period of 4 (four) years from the date of grant. The initial grant date being June 01, 2020, the final vesting date was considered as May 31, 2024. Further, the amounts to be vested in each employee followed a non-uniform schedule (with vesting in the initial years being less and increasing in the later years).

It is proposed to align the vesting dates for all existing and future grantees to the vesting dates provided in the Plan of the group companies, which shall be August 01 of each year beginning from August 01, 2021 upto August 01, 2024. Accordingly, the maximum period of vesting under the Plan shall stand extended from May 31, 2024 to August 01, 2024. It is also proposed to follow a uniform vesting schedule in respect of the quantum of vesting, such that the number of RSUs eligible for vesting shall be equally distributed over the employees’ vesting dates. This Variation is detailed in the table below under clause 10.

- d. Insertion of a sub-clause under “Vesting in event of cessation of employment due to good separation”: The existing provision in respect of cessation of employment due to good separation covers situations like resignation, retirement or superannuation, death, permanent incapacity and redundancy. In order to consider cases which do not fall within the purview of the above situations, it is proposed to introduce a residuary clause for cessation of employment due to any other reason, which also forms a part of the plan of the group companies as provided in the details of amendment in the table below under clause 14.
- e. Amendment to the clause on ‘Other Eventualities’- In the event of transfer of Grantee to an affiliate Company within the group, it is proposed that the all Unvested RSUs, on the date of exit, shall expire and stand terminated with effect from that date, unless otherwise determined by the Committee whose decision will be final and binding. The Clause has been amended in line with the Plan of the group companies so as to ensure uniformity across the group. The details of the amendment are provided in the table below under clause 16.2

The terms of the modified plan are not detrimental to the interests of the employees of the Company and shall apply to the existing grantees also. All employees covered under the Plan will be beneficiaries to the variations proposed in the Plan. Further, no RSUs have been vested on or exercised by any of the employees under the Plan till date.

The shareholders may note that the above stated amendments are not inconsistent with the existing provisions of the scheme and the administrative interpretation and implementation of the relevant provisions is within the legal powers of the Committee, subject to the approval of the shareholders of the Company

DETAILS OF AMENDMENT & VARIATIONS:

Item	Existing Provision	Amended/New Provision
Clause 5.4.4: 'Implementation & Administration'	5.4.4 Determine the number of RSUs to be granted to each grantee and in aggregate subject to the ceiling under the Plan.	Amended: 5.4.4 To set a criteria or range within which the quantum of RSUs to be granted to each grantee can be determined including that of the Key Managerial Personnel.
Clause 7: 'Appraisal and Eligibility of an Employee'	New Joiners can also participate in the Plan based upon the discretion of the Committee. The eligibility of the new joiners with respect to the grant of RSUs shall depend on the date of their joining and pre-approved grant criteria.	Amended: Any other eligible employee, who is identified during the period of 5 years of progression of the plan (i.e. new joiners or existing employees), may also participate in the Plan based on their role in achieving the Strategic objectives for the period FY 2020-24.
Clause 8.3: 'Grant of RSUs'	8.3 The maximum number of RSUs that can be granted to any eligible Employee shall be determined based on one month closing price average, preceding the month in which grant of RSUs shall be approved by the Committee.	Amended: 8.3 In case of Grants made before August 01, 2020, the maximum number of RSUs that can be granted to any eligible Employee shall be determined based on one month closing price average, preceding the month in which grant of RSUs shall be approved by the Committee.
Clause 8.4, 8.5 & 8.6: 'Grant of RSUs'	No Existing Provision.	New Provision: 8.4 The Grant date for other eligible employees, who have been identified during the period of 5 years of progression of the plan (i.e. new joiners or existing employees) but on or after August 1, 2020 shall be as follows: <ul style="list-style-type: none"> • In case of new joiners - The first day of the month immediately succeeding the month of their joining. • In case of existing employees - The first day of the month immediately succeeding the month in which grant has been approved.

		<p>8.6 The number of RSUs to be granted to any other eligible employees, as mentioned in para 8.4 above, would be based on a month-wise pro-rata value based on the original value that would have been decided for an eligible employee, considering the full 5 years term.</p> <p><i>Note: Pursuant to insertion of above provisions the original clauses 8.4, 8.5, 8.6, 8.7, 8.8 and 8.9 shall continue in the Plan as clause 8.7, 8.8, 8.9, 8.10, 8.11 and 8.12 respectively.</i></p>																												
<p>Clause 10: 'Vesting of RSUs'</p>	<p>10.1 The minimum Vesting period for a grant of RSUs shall be one year.</p> <p>10.2 The vesting of RSUs for eligible Employees with grant date on June 01, 2020 shall be in the ratio of 20:20:30:30 and as per below schedule:</p> <table border="1" data-bbox="627 1062 983 1261"> <thead> <tr> <th>Time Period</th> <th>% of RSUs Vested</th> </tr> </thead> <tbody> <tr> <td>June 01, 2021</td> <td>20%</td> </tr> <tr> <td>June 01, 2022</td> <td>20%</td> </tr> <tr> <td>June 01, 2023</td> <td>30%</td> </tr> <tr> <td>May 31, 2024</td> <td>30%</td> </tr> </tbody> </table> <p>The vesting of RSUs for eligible Employees who have been granted RSUs after June 01, 2020 but on / before June 01, 2021 shall be as per below schedule:</p> <table border="1" data-bbox="627 1483 983 1649"> <thead> <tr> <th>Time Period</th> <th>% of RSUs Vested</th> </tr> </thead> <tbody> <tr> <td>June 01, 2022</td> <td>20%</td> </tr> <tr> <td>June 01, 2023</td> <td>40%</td> </tr> <tr> <td>May 31, 2024</td> <td>40%</td> </tr> </tbody> </table> <p>The vesting of RSUs for eligible Employees who have been granted RSUs after June 01, 2021 but on/ before June 01, 2022 shall be as per below schedule:</p>	Time Period	% of RSUs Vested	June 01, 2021	20%	June 01, 2022	20%	June 01, 2023	30%	May 31, 2024	30%	Time Period	% of RSUs Vested	June 01, 2022	20%	June 01, 2023	40%	May 31, 2024	40%	<p>Amended:</p> <p>10.1 The minimum Vesting period for a grant of RSUs shall be one year.</p> <p>10.2 The period of vesting shall be determined as per the date of grant in accordance with the clause 8.3 & 8.4 above and the maximum period of vesting shall not extend beyond August 1, 2024.</p> <p>10.3 The vesting of RSUs, for eligible Employees with a grant date upto August 1, 2020, shall take place as per the following vesting schedule:</p> <table border="1" data-bbox="1062 1251 1418 1529"> <thead> <tr> <th>Vesting Date</th> <th>% of RSUs Vested</th> </tr> </thead> <tbody> <tr> <td>August 1, 2021</td> <td>25%</td> </tr> <tr> <td>August 1, 2022</td> <td>25%</td> </tr> <tr> <td>August 1, 2023</td> <td>25%</td> </tr> <tr> <td>August 1, 2024</td> <td>25%</td> </tr> </tbody> </table>	Vesting Date	% of RSUs Vested	August 1, 2021	25%	August 1, 2022	25%	August 1, 2023	25%	August 1, 2024	25%
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August 1, 2023	1000																									
August 1, 2024	1000																									

		<p>Thus, the eligible employees may have 3, 2 or 1 vesting(s) depending on their date of joining or participation in the Plan. Such vesting of Options shall take place in a graded manner over each vesting date that employee participates in and subject to eligible employee's performance evaluation, as applicable.</p> <p>Employees who join the Company after March 31, 2023, shall not be eligible for any grant under this scheme.</p> <p>The actual vesting schedule of the grantee will be clearly defined in their grant letter.</p> <p>10.5 The actual number of RSUs to be vested each year for each Grantee shall be based on his individual performance and the key parameters which shall be measured through growth in revenue & profits of the Company, delivering on key strategic initiatives and shareholders' value creation and such other conditions as may be determined by the Managing Director and Chief Executive Officer of the Company in accordance with the terms set by the Committee and communicated separately to the Grantee. In addition to the parameters mentioned above, adherence to the Code of Conduct of the Company will also be considered in determining the actual number of RSUs to be vested. The decision of the Managing Director and Chief Executive Officer shall be final and binding in determining actual number of RSUs to be vested each year to all Grantees other than the Key Managerial Personnel. The actual number of RSUs to be vested each year to the Key Managerial Personnel shall be approved by the Committee.</p> <p><i>Note: Pursuant to the amendment to the above provisions and insertions thereto, the original clause 10.4 and 10.5 shall continue in the Plan as clause 10.6 and 10.7 respectively.</i></p>
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<p>Clause 14:</p> <p>'Vesting in the Event of Cessation of Employment due to Good Separation'</p>	<p>No Existing Provision.</p>	<p>New Provision:</p> <p>14.6 In the event of separation from employment due to any other reason</p> <p>a. All vested RSUs as on that date shall be exercisable by the employee before his last working day in the organisation or before expiry of exercise period, whichever is earlier. The vested RSUs not so exercised shall lapse irrevocably and the rights thereunder shall be extinguished unless otherwise determined by the Committee whose decision will be final and binding.</p> <p>b. All unvested RSUs, on the date of exit, shall expire and stand terminated with effect from that date.</p>
<p>Clause 16:</p> <p>'Other Eventualities (Employee and Business)</p> <p>Clause 16.2:</p> <p>In the event that an Employee who has been granted benefits under this Plan is transferred or deputed to an affiliate Company within Biocon Group or Biocon Limited:</p>	<p>b) All Unvested RSUs, on the date of exit, shall expire and stand terminated with effect from that date.</p>	<p>Amended:</p> <p>b) All Unvested RSUs, on the date of exit, shall expire and stand terminated with effect from that date, unless otherwise determined by the Committee whose decision will be final and binding.</p>
<p>Note: All other terms of the existing Grantees remain unchanged and other clauses of the Plan will remain unchanged unless specifically modified.</p>		

The following are the salient features of the Plan to be interpreted in conjunction with the provisions of the Plan and its modifications as applicable:

1. Brief description of the Plan:

The Plan shall be called as Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020 (“the Plan”) and shall extend its benefits to the present and/or future permanent employees of the Company and its present and future Subsidiary Company(ies), in accordance with the applicable laws. The Plan has been formulated keeping in mind delivery around key parameters measured through financial parameters (being revenue and profits), delivery against key business initiatives, shareholder value creation and such other parameters as may be communicated to employees from time to time. The Plan would cover key employees who, by virtue of the roles they play, would be influencing the accomplishment of the Strategic Plan.

2. Total number of RSUs to be granted under the Plan.

The maximum number of RSUs to be granted under the Plan shall not exceed 1.67% of the paid-up equity share capital of the Company at any point of time, convertible into equal number of Equity Shares of the Company.

3. Identification of classes of employees entitled to participate and be beneficiaries in Plan.

- A permanent employee of the Company who has been working in India or outside India; or
- a director of the company, whether a whole-time director or not but excluding an independent director; or
- an employee as defined in clause (i) or (ii) of a subsidiary company, in India or outside India.

but does not include:

- an employee who is a promoter or a person belonging to the promoter group; or
- a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company.

The existing eligible employees and any other eligible employees who are identified during the period of 5 years of progression of the plan (i.e. new joiners or existing employees) may also participate in the Plan based on their role in achieving the Strategic objectives for the period FY 2020-24. However, no employee shall be eligible for any grant under this Plan who joins the Company after March 31, 2023.

4. Requirement of Vesting and period of Vesting.

The RSUs granted under Plan shall vest based upon the performance of the Employee, subject to completion of minimum 1 (One) year from the date of Grant and as may be decided by the Committee.

The period of vesting shall be determined as per the date of grant and the maximum period of vesting shall not extend beyond August 1, 2024. The number of RSUs eligible for vesting shall be equally distributed over the individual's vesting schedule.

The actual number of RSUs to be vested each year for each Grantee shall be based on his individual performance conditions, the key parameters of which shall be measured through growth in revenue & profits, delivering on key strategic initiatives and shareholders’ value creation and such other conditions as may be determined by the Managing Director and Chief Executive Officer of the Company in accordance with the terms set by the Committee and communicated separately to the Grantee.

5. Maximum period within which the RSUs shall be vested.

The period of vesting shall be determined as per the date of grant and the maximum period of vesting shall not extend beyond August 1, 2024. The actual vesting schedule of the grantee will be clearly defined in their grant letter.

6. Exercise Price or Pricing Formula.

Under this Plan, the Exercise price of the Shares will be the face value of the shares as on the date of exercise.

7. Exercise period and process of Exercise.

The Exercise period for the vested RSUs will be 3 (three) years from the date of respective vesting or time period as set forth in the Grant Letter (not exceeding 10(ten) years from the date of respective vesting). The grantees can exercise the vested RSUs in full or in part at different intervals of time during the exercise period.

The vested RSUs can be exercised through cash route and/ or cashless route. The mode and manner of the Exercise of the RSUs shall be communicated to the grantees individually. On exercise of the RSUs through Cash Route, the grantee shall forthwith pay to the Company the exercise price along with applicable taxes. Under Cashless

Route the Trust will sell the requisite number of shares for adjusting the Exercise Price and the Tax Amount in accordance with the exercise application made by the grantee and transfer the balance shares or the net sale proceeds as the case may be. The RSUs shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of the Employees to Plan.

The appraisal process for determining the eligibility of the employees will be in accordance with the Plan and as may be determined by the Committee.

The employees would be granted RSUs under the Plan based on various parameters which may include among others:

- Performance: Employee's performance on the basis of the parameters decided by the management.
- Contribution: The present and potential contribution of the Employee towards achieving common goals and delivering on key parameters measured through increased revenue & profits, delivering on key strategic initiatives and shareholders value creation.

9. The Maximum number of RSUs to be granted per employee and in aggregate

The maximum number of RSUs that can be granted under this Plan in aggregate shall not exceed 1.67% of the paid-up capital of the company at any point of time.

The Committee may set a criteria or range within which the quantum of RSUs to be granted to each grantee can be determined.

The maximum number of RSUs that can be granted to any eligible single employee during any one-year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant of RSUs unless otherwise approved by the shareholders.

10. The Maximum quantum of benefits to be provided per Employee under the Plan.

The Committee may set a criteria or range within which the quantum of RSUs to be granted to each grantee can be determined. The maximum quantum of benefit that will be provided to every eligible Employee under the Plan will be the difference between the Market value of Company's Share on the Stock Exchange as on the date of exercise of RSUs and the Exercise Price paid by the employee.

11. Implementation and administration of the Plan

The Plan shall be implemented by trust route wherein the Company will issue shares to the trust by way of fresh allotment over a period of time.

The Plan will be administered by the Committee of the Company. The Committee shall delegate its power to the Trust to the extent it deems fit for proper administration of the Plan.

12. Whether the Plan involves new issue of shares by the Company or secondary acquisition by the Trust or both.

The Plan shall be implemented by trust route wherein the Company will allot fresh equity shares to the Trust over a period of time which will subsequently be transferred to the Grantees as and when the RSUs are exercised.

13. The amount of loan to be provided for implementation of the Plan by the Company to the Trust, its tenure, utilization, repayment terms, etc.

The Company shall provide loan to the Trust of such amount as may be required by the Trust from time to time under the Plan. The amount of loan to be provided for implementation of the plan by the Company to the Trust shall not exceed 1.67% of the aggregate paid-up capital and free reserves at any point of time subject to the restriction on the aggregate loan provided to the Trust in accordance with the provisions of Companies Act, 2013 and Rules thereunder. The tenure of such loan shall be the point where the objects of the Trust are accomplished, or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed including the implementation of the plan. The Trust shall repay the loan to the Company by utilising the proceeds realized from exercise of RSUs by the Employees.

14. The maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Plan.

Not Applicable

15. Disclosure and accounting policies.

The Company shall comply with the accounting policies prescribed in the requirements of guidance note on accounting for employee share-based payments ("Guidance Note") or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of

India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing Guidance Note or Accounting Standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of SEBI Regulations.

16. The method which the Company shall use to value its RSUs

The Company shall adopt fair value for the valuation of the RSUs granted as prescribed under Guidance Note or under any relevant Accounting Standard notified by appropriate authorities from time to time.

17. Statement with regard to Disclosure in Director's Report.

As the Company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

In terms of Section 62 of the Act and Regulation 7 read with Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the approval of the Shareholders is sought by way of Special Resolution for the variations to the "Syngene Restricted Stock Unit Long Term Incentive Plan FY 2020".

A copy of the draft revised RSU Plan will be available for inspection 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 this Notice at the registered Office of the Company. The document is also available for inspection by 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 August 30, 2020.

None of the Directors, Manager, Key Managerial Personnel of the Company, and their respective relatives are in anyway concerned or interested (financially or otherwise) in the resolution except to the extent of equity shares held by them in the Company or the RSUs to be granted under the Plan.

The Board recommends the Special Resolution as set out in Item No. 1 of the Postal Ballot Notice for approval of the members.

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

Remote e-voting:

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 Postal Ballot Notice.

(A) In case a Member receives an email from KFintech [for Members whose email IDs are registered with the Company/Depository Participants (s)] please follow the below instructions:

- i. Visit the e-Voting website of KFintech. Open web browser by typing the following URL: <https://evoting.karvy.com/>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, the User ID will be EVEN (E-Voting Event Number) followed by the folio number. In case of Demat account, the 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 your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach the password change Menu wherein you are required to mandatorily change your password. The new password should comprise a minimum of 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 "EVENT" i.e., Syngene International Limited i.e. name of the Company.
- 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, 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 "ABSTAIN" and the shares held will not be counted under either option.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Voting has to be done for each item of the notice. If you do not want to cast your vote on the specific item, it will be treated as an abstention.
- x. You may 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, Members can login any number of times until they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also 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 at email 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 August 30, 2020.

(B) In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in Note no. 3 to the Notes to the Postal Ballot Notice and para (e) under the "Other Instructions" section below.

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.karvy.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. 1-800-34- 54-001 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, August 01, 2020 (9:00 hours) and ends on Sunday, August 30, 2020 (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 July 24, 2020, 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. July 24, 2020.

- 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.karvy.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.