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Neuland Laboratories Limited  
Sanali Info Park, 'A' Block,  
Ground Floor, 8-2-120/113  
Road No. 2, Banjara Hills  
Hyderabad - 500 034.  
Telangana, India.

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Tel: 040 30211600 / 23551081  
Fax: 040 30211602  
Email: [neuland@neulandlabs.com](mailto:neuland@neulandlabs.com)  
[www.neulandlabs.com](http://www.neulandlabs.com)

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April 17, 2018

To  
B S E Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001

To  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 001

**Scrip Code: 524558**

**Scrip Code: NEULANLAB  
Series: EQ**

Dear Sirs,

**Sub: Notice of the Extra Ordinary General Meeting (“EGM”)**

We would like to inform you that an Extra Ordinary General Meeting (“EGM”) of the Company will be held on Friday, May 11, 2018, at 2.30 p.m. at the Grand Ball Room, Hotel Taj Krishna, Hyderabad, for the approval of the special business as set out in the Notice of the EGM.

Please find enclosed a copy of the Notice of the EGM, pursuant to Regulations 30 and 47 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 and the same is also available on the website of the Company, [www.neulandlabs.com](http://www.neulandlabs.com).

This is for your information and records.

Thanking you,

Yours Sincerely,  
For Neuland Laboratories Limited



**Sarada Bhamidipati  
Company Secretary**

Encl : a/a



## NEULAND LABORATORIES LIMITED

(CIN: L85195TG1984PLC004393)

Registered Office: Sanali Info Park, 'A' Block, Ground floor, 8-2-120/113, Road No.2, Banjara Hills, Hyderabad-34.

E-mail: ir@neulandlabs.com, website: www.neulandlabs.com, Tel: +91-40-30211600.

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of Neuland Laboratories Limited will be held on Friday, May 11, 2018, at 2.30 p.m. at The Grand Ball Room, Hotel Taj Krishna, Road No.1, Banjara Hills, Hyderabad-500034 to transact the following business:

### SPECIAL BUSINESS

1. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**"Companies Act"**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable laws (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (**"SEBI Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"SEBI Listing Regulations"**), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (**"Stock Exchanges"**) on which the equity shares having face value of ₹10/- each of the Company (**"Equity Shares"**) are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, each as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018 and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Government of India (**"MCA"**), the Securities and Exchange Board of India (**"SEBI"**), the Reserve Bank of India, the Stock Exchanges and/ or any other competent authorities (hereinafter referred to as **"Applicable Regulatory Authorities"**) from time to time, and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions,

consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (**"Board"**), which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot upto 16,75,000 fully paid-up Equity Shares, in one or more tranches, in one or more foreign markets and / or the domestic market, by way of qualified institutions placement (**"QIP"**) through the issue of placement document(s) and / or other permissible/ requisite offer documents to qualified institutional buyers as defined under regulation 2(1)(zd) of the SEBI Regulations (**"QIBs"**), in accordance with Chapter VIII of the SEBI Regulations, at such premium as may be fixed on such Equity Shares, at such time or times, at such price or prices, at a discount or premium to market price or prices as permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the QIBs to whom the offer, issue and allotment of Equity Shares through the QIP shall be made to the exclusion of other QIBs at the time of such creation, offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and / or placement agents and/ or underwriter(s) and / or other advisor(s) appointed and / or to be appointed, as the Board in its absolute discretion may deem fit and appropriate.

**RESOLVED FURTHER THAT** pursuant to Chapter VIII of the SEBI Regulations:

- (a) the allotment of the Equity Shares shall be completed within 12 months from the date of passing of the special resolution by the members of the Company or such other time as may be allowed under the SEBI Regulations from time to time;
- (b) the Equity Shares shall not be eligible to be sold by the allottees for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations;
- (c) the total amount raised in such manner through the QIP, together with other qualified institutions placements made in the same financial year (i.e the financial year 2019), if any, shall not, exceed 5 times of the net worth of the Company as per its audited balance sheet of the previous financial year (i.e. financial year 2018);

- (d) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP and Equity Shares will be issued and allotted in the QIP at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations; and
- (e) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution:

- (a) the Equity Shares to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares to be created, offered, issued and allotted in terms of this resolution, shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including making applications to Stock Exchanges for obtaining in-principle approvals, listing and final listing and trading approvals in connection with the listing of the Equity Shares to be created, offered, issued and allotted through the QIP, filing of requisite documents with the Registrar of Companies, appointment of legal advisors/ solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/ or any other advisors, professionals, agencies as may be required, negotiate/ modify/ execute/ deliver and/ or sign any declarations, offer letters, offering documents, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Equity Shares and utilization of issue proceeds without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as it may deem fit and proper for the purposes of the QIP and settle any questions or difficulties that may arise in regard to the QIP."

- 2. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended, and the Consolidated FDI Policy Circular of 2017, as amended, the Companies Act, 2013, to the extent notified and as amended, and the rules and regulations made thereunder together with the applicable subsisting provisions of the Companies Act, 1956, as amended, and the rules and regulations made thereunder, if any, (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India ("**RBI**"), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("**Board**"), the limit of investment by foreign portfolio investors in the equity shares of face value of ₹ 10 each of the Company, including, without limitation, by subscription in the proposed qualified institutions placement of the Company in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and the Companies Act, or direct purchase or acquisition from the open market or otherwise, is increased from 24% to 40% of the paid-up equity share capital of the Company, provided however that the shareholding of each foreign portfolio investor in the Company shall not exceed 10% or such other limit as may be stipulated by RBI in each case, from time to time.

**RESOLVED FURTHER THAT** the Board and such other persons as may be authorised by the Board, be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company and make such filings/ application with the regulatory authorities, including RBI, to effectively implement this resolution."

By Order of the Board of Directors  
For **Neuland Laboratories Limited**

Sd/-

**Sarada Bhamidipati**  
**Company Secretary**

Place: Hyderabad  
Date: April 9, 2018

## NOTES

1. **A member entitled to attend and vote at the Extra Ordinary General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company.**

**The instrument of proxy, to be effective, should be deposited at the registered office of the Company not later than 48 hours before the commencement of the Meeting.**

**A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

2. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Registrars of the Company, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
5. The relative Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), with respect to the Special Business set out in Item Nos. 1& 2, is annexed hereto.
6. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
7. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested

to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Karvy.

9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Karvy, for consolidation into a single folio.
10. To promote green initiative, Members are requested to register their e-mail addresses through their Depository Participants for receiving all communications including Notice of the Extra Ordinary general Meeting, from the Company electronically. Members holding the shares in physical form may register their e-mail addresses through the Registrar & Transfer Agent, giving reference of their Folio Number.
11. Members may also note that the Notice of the Extra ordinary General Meeting will also be available on the Company's website [www.neulandlabs.com](http://www.neulandlabs.com) for download.

### 12. Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes on resolutions through e-voting services provided by Karvy Computershare Private Limited ("Karvy").

The E-voting period commences on May 8, 2018 (9:00 a.m. IST) and ends on May 10, 2018 (5:00 p.m. IST). During this period, **Members of the Company, holding shares either in physical form or in dematerialized form, as on May 4, 2018 (Cut-off date), may cast their vote electronically.** The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

#### Instructions for electronic voting are as under:

##### A. For members who receive notice of extra ordinary general meeting through e-mail:

- i. Open the internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVENT number 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 Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.



- 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 of 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 E-Voting Event Number for Neuland Laboratories Limited.
- 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 not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Shareholders 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 abstained.
- 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, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate / Institutions 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., together with attested specimen signature(s) of the duly authorised representative(s), to

the Scrutinizer at email dhr300@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVENT No.".

**B. For members who receive the notice of extra ordinary general meeting in physical form:**

- i. Members holding shares either in demat or physical mode who are in receipt of notice in physical form, may cast their votes using the ballot form enclosed to this notice. Please refer instructions given in the said form for more details.
- ii. Members may alternatively opt for e-voting, for which the E-Voting Event Number (EVEN), User ID and Password is provided at the bottom of the ballot form. Please follow steps from Sl. No. (i) to (xii) under heading A of Note no. 12 above to vote through e-voting platform.

**13. For members who wish to vote using ballot form:**

Pursuant to Clause 35B of the Listing Agreement, members who do not have access to e-voting facility may fill in the ballot form sent along with the notice and submit the same in a sealed envelope to the Scrutinizer, Unit: Neuland Laboratories Limited, C/o Karvy Computershare Private Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 on or before May 10, 2018 by 5.00 p.m.

Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.

In the event a member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

**14. Voting facility at Extra Ordinary General Meeting**

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the Meeting, through ballot form and members attending the meeting who have not already cast their votes by remote e-voting or ballot form as mentioned above shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting or ballot form prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

**General Instructions regarding voting**

15. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

16. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. May 4, 2018, may obtain the User ID and password in the manner as mentioned below:

- a. If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then 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.
- b. Member may call Karvy's toll free number 1-800-3454-001.
- c. Member may send an e-mail request to [ir@neulandlabs.com](mailto:ir@neulandlabs.com)

If the member is already registered with Karvy e-voting platform then he can use his existing User ID and Password for casting the vote through remote e-voting.

17. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on May 4, 2018. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through Ballot Paper.

18. The Company has appointed Mr. D. Hanumanta Raju, (FCS No. 4044, CP No. 1709) failing which Ms. Razia Shaik, (FCS No. 7122, CP No. 7824), Partners, D. Hanumanta Raju & Co., Company Secretaries, as Scrutinizers to the e-voting process, (including voting through ballot form received from the members) and voting at the venue of the extra ordinary general meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

19. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three days from the conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

20. The scrutinizer shall submit their report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website: [www.neulandlabs.com](http://www.neulandlabs.com) and on the website of Karvy: <https://evoting.karvy.com>, and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the extra ordinary general meeting of the Company scheduled to be held on Friday, May 11, 2018.

21. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. May 11, 2018.

22. In case a Member is desirous of obtaining a duplicate Ballot Form, such member may send an e-mail to [evoting@karvy.com](mailto:evoting@karvy.com) by mentioning their Folio/DP ID and Client ID No.

### **Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

#### **Item No.1**

The Special Resolution set out at Item No.1 of the Notice relates to a resolution by the Company enabling the Board to issue up to 16,75,000 Equity Shares, at such terms as may be fixed by the Board on such Equity Shares by way of qualified institutions placement ("QIP").

The proceeds from the QIP would be used for various purposes including but not limited to repayment of debts, business growth, strengthening the balance-sheet, meeting the issue expenses and general corporate purposes. This will also enable the Company to create financial flexibility to invest in the recently acquired manufacturing facility for manufacturing APIs as well as backward integration. The Board had at its meeting held on April 9, 2018, subject to the approval of the shareholders, approved issuance of equity shares of face value ₹10 each ("Equity Shares") through a QIP in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI Regulations"), the Companies Act, 2013 and applicable rules framed thereunder, and all other applicable laws.

The special resolution seeks to empower the Board of Directors of the Company ("Board", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot upto 16,75,000 fully paid-up Equity Shares, in one or more tranches, in one or more foreign markets and / or the domestic market, by way of QIP through issue of placement document and / or other permissible / requisite offer documents to qualified institutional buyers as defined under regulation 2(1)(zd) of the SEBI Regulations ("QIBs"), in accordance with Chapter VIII of the SEBI Regulations, as may be decided by the Board in its sole discretion and in accordance with applicable laws.

The proposed QIP is subject to the applicable regulations issued by the Securities and Exchange Board of India and any other government / regulatory approvals as may be required in this regard.

Pursuant to Section 62 of the Companies Act and the listing requirements of the Stock Exchanges, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing members of the Company ("Members") in the manner prescribed in the aforementioned section and the listing

requirements, unless the Members decide otherwise by way of a special resolution.

The approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Regulations, the SEBI Listing Regulations, to enable the Company to access the capital market on a private placement basis. The Equity Shares that may be issued and allotted shall rank pari passu in all respects with the existing equity shares of the Company.

The issue of Equity Shares may be completed in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s), placement agent(s) and other agencies and subject to SEBI Regulations and other applicable laws, regulations, rules and guidelines.

Since the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms. However, such terms would be in accordance with the SEBI Regulations or any other guidelines/ regulations as may be applicable and the Company may in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations, and the relevant date in this regard shall be the date on which the Board decides to open the issue of Equity Shares or such other time as may be allowed under the SEBI Regulations from time to time.

The proceeds of the proposed issue of Equity Shares shall be utilized for any of the aforesaid purposes to the extent permitted by law.

In terms of Chapter VIII of SEBI Regulations, the promoters of the Company ("Promoters") or persons related to the Promoters shall not subscribe to the QIB.

None of the Directors or the Key Managerial Personnel ("KMPs") of the Company and / or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective holding of Equity Shares.

The Board is of the opinion that the Resolution set out at Item No.1 of the Notice is in the best interests of the Company and therefore, recommends the same for the approval of the Members.

## Item No.2

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended (the "FEMA Regulations"), and the Consolidated Policy Circular of 2017, as amended (together with the FEMA Regulations, the "FEMA Laws"), foreign portfolio investors registered with the Securities and Exchange Board of India ("SEBI") can acquire and hold up to an aggregate limit of 24% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 24% can be further increased up to the 49% of the equity share capital of the Company or the sectoral cap/ statutory ceiling as applicable, whichever is lower, by passing a resolution of the board of directors of the Company ("Board"), a special resolution by the shareholders of the Company and followed by necessary intimations with the Reserve Bank of India.

As on date, FPIs hold 6.41% of the Company's paid-up Equity Share capital. In addition, upon allotment of Equity Shares as consideration for the merger of Neuland Health Sciences Private Limited and Neuland Pharma Research Private Limited with the Company (pursuant to a scheme under sections 230 to 232 (read with section 66) of the Companies Act, 2013 which was sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench by its order dated March 21, 2018), the holding of FPIs is expected to increase to 21.72% of the Company's post-merger paid-up Equity Share capital. Accordingly, to allow flexibility and liquidity for FPIs to continue to trade in the Company's Equity Shares and to account for investment by FPIs in the proposed qualified institutions placement of Equity Shares by the Company, the investment limit for foreign portfolio investor is sought to be increased to 40% of the paid-up Equity Share capital of the Company.

None of the Directors or the Key Managerial Personnel ("KMPs") of the Company and / or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective holding of Equity Shares.

The Board is of the opinion that the Resolution set out at Item No.2 of the Notice is in the best interests of the Company and therefore, recommends the same for the approval of the Members.

By Order of the Board of Directors  
For **Neuland Laboratories Limited**

Place: Hyderabad  
Date: April 9, 2018

Sd/-  
**Sarada Bhamidipati**  
Company Secretary



**NEULAND LABORATORIES LIMITED**  
(CIN: L85195TG1984PLC004393)

**Registered Office:**

Sanali Info Park, 'A' Block, Ground floor, 8-2-120/113, Road No.2, Banjara Hills, Hyderabad-34.

**ATTENDANCE SLIP FOR EXTRA ORDINARY GENERAL MEETING**

(to be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Neuland Laboratories Limited.

I hereby record my presence at the Extra Ordinary General Meeting of the shareholders of Neuland Laboratories Limited at The Grand Ball Room, Hotel Taj Krishna, Road No. 1, Banjara Hills, Hyderabad at 2.30 p.m. on Friday, the 11th day of May, 2018.

DP ID*	Reg. Folio No.
Client ID*	No. of Shares

**\* Applicable if shares are held in electronic form**

**Name & Address of Member**

\_\_\_\_\_  
Signature of Shareholder/Proxy/  
Representative (Please Specify)









## NEULAND LABORATORIES LIMITED

(CIN: L85195TG1984PLC004393)

Registered Office: Sanali Info Park, 'A' Block, Ground floor, 8-2-120/113, Road No.2, Banjara Hills, Hyd -34.

### Form No. MGT-11

#### Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L85195TG1984PLC004393		
Name of the Company	Neuland Laboratories Limited		
Registered Office	Sanali Info park, 'A' Block, Ground floor, 8-2-120/113, Road No.2, Banjara Hills, Hyderabad-500034.		
Name of the member(s)			
Registered Address			
Email Id			
Folio No / Client Id		DP ID	

I /We, being the member(s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint

1.	Name		
	Address		
	E-mail Id	Signature	
	or failing him		
2.	Name		
	Address		
	E-mail Id	Signature	
	or failing him		
3.	Name		
	Address		
	E-mail Id	Signature	
	or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra Ordinary General Meeting of the Company, to be held on Friday, May 11, 2018, at 2.30 p.m at The Grand Ball Room, Hotel Taj Krishna, Road No. 1, Banjara Hills, Hyderabad - 500 034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions
1.	Approval for Issuance of equity shares of up to 16,75,000 through qualified institutions placement
2.	Approval for increase in Foreign Portfolio Investors limits

Signed this ..... day of ..... 2018.

Signature of shareholder: \_\_\_\_\_ Signature of Proxy holder (s): \_\_\_\_\_

Affix  
Revenue  
stamp

#### Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.





## NEULAND LABORATORIES LIMITED

(CIN: L85195TG1984PLC004393)

**Registered Office:** Sanali Info Park, 'A' Block, Ground floor, 8-2-120/113, Road No.2, Banjara Hills, Hyd-34.

### **BALLOT FORM**

(In lieu of E-voting)

**Extra Ordinary General Meeting: May 11, 2018**

Sl. No	Particulars	Details
1.	Name of the shareholder	
2.	Registered address	
3.	Registered Folio/DPID & Client ID No.	
4.	No. of Shares held	

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of Extra Ordinary General Meeting of the Company scheduled to be held on Friday, May 11, 2018, by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (√) mark at the appropriate box below.

Item No.	Description	No. of equity shares	I / We assent to the resolution (For)	I / We dissent to the resolution (Against)	Abstain
1.	Approval for Issuance of equity shares of up to 16,75,000 through qualified institutions placement				
2.	Approval for increase in Foreign Portfolio Investors limits				

Place:

Date:

\_\_\_\_\_  
Signature of Shareholder

**NOTE:** Kindly read the instructions printed overleaf before filling the form. Valid Ballot Forms received by the Scrutinizers, D. Hanumanta Raju & Co, Practising Company Secretaries, Unit: Neuland Laboratories Limited, C/o Karvy Computershare Private Ltd., Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 by **5.00 p.m. on May 10, 2018**, shall only be considered.



## INSTRUCTIONS

1. Members may fill up the ballot form printed overleaf and submit the same in a sealed envelope to the Registrar and Transfer Agent (RTA) at Karvy Computershare Private Limited (Unit : Neuland Lab), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 or to the email id [einward.ris@karvy.com](mailto:einward.ris@karvy.com), so as to reach by 5.00 p.m. on May 10, 2018. Ballot form received thereafter will strictly be treated as if not received.
2. It is optional to indicate your preference. If you leave the for, against, or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she deem appropriate.
3. The Company will not be responsible if the envelope containing the ballot form is lost in transit.
4. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the scrutinizer on the validity of the forms will be final.
5. In the event member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.
6. The right of voting by ballot form shall not be exercised by a proxy.
7. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic / demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (i.e. Karvy Computershare Private Limited). Members are requested to keep the same updated.
8. There will be only one ballot form for every Folio/DP ID Client ID irrespective of the number of joint holders.
9. In case of joint holders, the ballot form should be signed by the first named member and in his/her absence by the next named member. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such ballot form from other joint holders.
10. Where the ballot form has been signed by an authorized representative of the body corporate/trust/society, etc. a certified copy of the relevant authorisation/board resolution to vote should accompany the ballot form.
11. Instructions for e-voting procedure are available in the Notice of EGM which is also placed on the website of the Company. Shareholders who wish to use e-voting should follow the steps for e-voting procedures given in the Notice of EGM by logging on to – <https://evoting.karvy.com>