

## Notice of Extra-Ordinary General Meeting

**NOTICE** is hereby given that an Extraordinary General Meeting (EGM) of the Shareholders of the Company will be held at a shorter notice on Friday, October 1, 2021 at 19:30 hours IST at Bengaluru, India through Video Conference.

### Special Business

#### Item 1: Amendment to the Articles of Association of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read along with the Companies (Incorporation) Rules, 2014 and any other applicable Rules framed thereunder (including any statutory modifications, amendments thereto or re-enactment(s) thereof, rules, guidelines, if any, for the time being in force) (together hereinafter referred to as “Act”), consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company as under:

*Replacement of the existing Article 6.6 as under:*

*6.6. Subject to Article 12.4.3, the Board may, either by way of a first and final call or by making multiple calls from time to time, call upon the members to pay any monies unpaid on their shares (whether on account of nominal value of shares or by way of premium) subject to each member receiving at least 14 days’ notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.*

*The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances. The Board may also revoke or postpone any call made at its discretion.*

**RESOLVED FURTHER THAT** the Amended Articles of Association, as placed before the Members be and is hereby approved and adopted as the Articles of Association of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized, on behalf of the Company, to do all such acts, matters, deeds and things as may be necessary and incidental to give effect to this resolution.

**Date: September 22, 2021**

**Place: Bengaluru**

**On behalf of the Board of Directors of  
Stelis Biopharma Limited**

**SD/-  
P R Kannan  
Executive Director & CFO  
DIN: 03435209**

**Stelis Biopharma Limited**

**(formerly Stelis Biopharma Private Limited)**

Regd. Office: Plot No. 293, Bommasandra Jigani Link Road,  
Jigani Industrial Area, Anekal Taluk, Bengaluru – 560 015, India

T +91 80 6784 0444 E [info@stelis.com](mailto:info@stelis.com) W [www.stelis.com](http://www.stelis.com)

CIN: U74140KA2007PLC043095

## NOTES

1. Corporate Members intending to appoint authorized representatives to attend the EGM are requested to send to the Company, a certified copy of the Board Resolution or Power of Attorney, if any, authorizing their representative(s) to attend and vote, on their behalf, at the EGM.
2. The Explanatory Statement pursuant to Section 102 of the Act read with applicable Rules thereto annexed hereto and form part of this notice.
3. The Meeting is convened at a shorter notice under the provisions of the Section 101 of the Companies Act, 2013. Members are requested to send their consent for convening the meeting at short notice 24 hours before the commencement of the meeting.
4. Members are requested to intimate the change in their address registered with the Company.
5. The details for holding EGM via videoconferencing is as under:

***Meeting Link:***

<https://us02web.zoom.us/j/89189014845?pwd=V0kxMkFzYXlmRWxLazdEaGp6R3VNUT09>

Meeting ID: 891 8901 4845

Password: 120864

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**EXPLANATORY STATEMENT – PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULES MADE THERETO**

In conformity with the provisions of Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice of the Extraordinary General Meeting of the shareholders of the Company scheduled on Friday, October 1, 2021 at 19:30 hours IST at a shorter notice and should be taken as forming part of the Notice.

**Item 1: Amendment to the Articles of Association of the Company**

The Company pursuant to approval of the Management Committee at their meeting held on August 11, 2021, had allotted 9,199,470 partly paid equity shares ('PPS') of face value Rs. 1/- each to the following subscribers upon payment of 5% subscription amount. Balance money to be payable on one or more subsequent calls shall be made by the Board of Directors/ Management Committee from time to time.

| #            | Name of the Allottee                 | PPS              | Face value per share (Rs.) | Premium per share (Rs.) | Total amount payable (Rs.) |
|--------------|--------------------------------------|------------------|----------------------------|-------------------------|----------------------------|
| 1.           | Tenshi Life Sciences Private Limited | 1,971,315        | 0.05                       | 27.70                   | 54,703,991.25              |
| 2.           | Arco Lab Private Limited             | 1,839,900        | 0.05                       | 27.70                   | 51,057,225.00              |
| 3.           | Karuna Business Solutions LLP        | 5,388,255        | 0.05                       | 27.70                   | 149,524,076.25             |
| <b>Total</b> |                                      | <b>9,199,470</b> |                            | <b>27.75</b>            | <b>255,285,292.50</b>      |

The Board of Directors propose to make the First and Final Call on the PPS and provide flexibility to the subscribers to bring in their portion of subscription money in tranches.

The subscribers shall have the option to pay the entire call amount or a part of the call amount, based on their discretion, in one or multiple tranches. The call money (to the extent paid) shall be applied in making the shares fully paid up.

Pursuant to the above requirement, it is proposed to relax the restriction with respect to making calls by altering Article 6.6 of the Articles of Association of the Company such that the proposed call can exceed one-fourth of the nominal value of the share, as under:

*6.6. Subject to Article 12.4.3, the Board may, either by way of a first and final call or by making multiple calls from time to time, call upon the members to pay any monies unpaid on their shares (whether on account of nominal value of shares or by way of premium) subject to each member receiving at least 14 days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.*

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*The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances. The Board may also revoke or postpone any call made at its discretion.*

Approval of the members is sought to amend the Articles of Association of the Company as detailed in the resolution. The Board do hereby recommend the resolution as set out in Item no. 1 of this notice as a Special Resolution. The Shareholders of the Company are requested to consider and approve the same.

Approval of the members is sought to adopt the amended Articles of Association of the Company after incorporating the provisions for removal of Common Seal as detailed in the resolution.

None of the Directors or their relatives are in any way, concerned or interested, financial or otherwise, in the resolution except and to the extent of their shareholding as Member of the Company, if any.

**Date: September 22, 2021**  
**Place: Bengaluru**

**For and on behalf of the Board of Directors  
of Stelis Biopharma Limited**

**SD/-**

**P R Kannan**  
**Executive Director & CFO**  
**DIN: 03435209**