

NOTICE OF THE 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of the Company will be held on **Tuesday, July 6, 2021 from 19:30 hours IST** through Video Conference to transact the following business:

ORDINARY BUSINESS:

Item 1: Adoption of Audited Financial Statements for the year ended March 31, 2021

To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) for the year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

Item 2: Appointment of M/s Deloitte Haskins & Sells as the Statutory Auditors of the Company

To consider and, if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 read with The Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013, M/s. Deloitte Haskins & Sells (Firm Registration No. 008072S), be and is hereby appointed as the Statutory Auditors of the Company to hold the office for the term of five years beginning from the conclusion of the ensuing Fourteenth Annual General Meeting till the conclusion of the Nineteenth Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company”.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

Stelis Biopharma Private Limited

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CIN: U74140KA2007PTC043095

Item 3: Regularization of the appointment of Aditya Puri as Non-Executive Director

To consider and, if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

RESOLVED that pursuant to Section 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Aditya Puri (DIN: 00062650), who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 7, 2021, be and is hereby appointed as a Non-Executive Director of the Company with effect from July 6, 2021.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

Item 4: Regularization of the appointment of Arun Kumar as Non-Executive Director

To consider and, if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

RESOLVED that pursuant to Section 152, 161 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Arun Kumar (DIN: 00084845), who was appointed by the Board of Directors as an Additional Director of the Company with effect from April 7, 2021, be and is hereby appointed as a Non-Executive Director of the Company with effect from July 6, 2021.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

Item 5: Regularization of the appointment of Mr. S Raghavendra Rao as Executive Director

To consider and, if thought fit, to pass the following resolution with or without modification as a Special Resolution:

“RESOLVED that Mr. Seetharamaiah Raghavendrarao (DIN: 08922020) who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 1, 2020 pursuant to Section 152, 161 of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder, who holds office up to the date of this Annual General Meeting, consent of the Members be and is hereby accorded for the appointment of Mr. Seetharamaiah Raghavendrarao as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof), and in accordance with the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr.

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Seetharamaiah Raghavendrarao (DIN: 08922020) (Raghu) as the Executive Director and Chief Human Resource Officer of the Company, liable to retire by rotation with effect from November 1, 2020, as per the terms approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the remuneration of Raghu shall be:

#	Particulars		INR Mio Per annum	Approx. USD (@ 75/ USD) Per annum
1.	Fixed Pay		8.63	115,000
2.	Variable pay		2.88	38,333
	Total		11.50	153,333

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Director of the Company be and is hereby severally authorized, to make necessary filings with the Registrar of Companies and to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns.”

**By Order of the Board
For Stelis Biopharma Private Limited**

SD/-

**Place: Bangalore
Date: June 4, 2021**

**Deepak Vaidya
Non- Executive Director
DIN: 00337276**

Notes:

- a) In view of the covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 and January 13, 2021 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA circulars”) permitted holding of the Annual General Meeting (“AGM”) through Video Conference (VC)/ other audio visual means (OAVM), without physical presence of the members at a common venue.

In compliance with the provisions of the companies act, 2013 (“act”) and MCA circulars, AGM of the company is being held through VC.

- b) In view of AGM being held by VC/ OAVM, physical attendance of members has been dispensed with.
- c) The facility for appointment of proxies by the members will not be available for the AGM and hence proxy form and attendance slip are not annexed to this notice.
- d) Members attending the AGM through VC shall be counted for the purpose of reckoning quorum under section 103 of the act.
- e) The corporate members intending to appoint authorized representatives to attend the AGM are requested to send to the company a certified copy of the board resolution authorizing their representative(s) to attend and vote, on their behalf, at the AGM. The said resolution/ authorization is requested to be sent to the email id at: anirban.gupta@strides.com
- f) Route map for the location of the meeting is not provided, as this meeting is convened via video conferencing mode.
- g) The explanatory statement pursuant to section 102 of the companies act, 2013 which sets out details relating to special business at the meeting, is annexed hereto.

Board of Directors of the Company at its meeting held on June 4, 2021 considered that the special business under Item No. 2,3 and 4 being considered unavoidable, to be transacted at the AGM of the Company.

- h) Voting at the AGM on resolutions shall be by way of show of hands.
- i) The web-link for attending the AGM via videoconferencing is as under:

Link: <https://strides.zoom.us/j/96229325798?pwd=SC9rWTkxZnF4ZUk4NytjQ3VISIU0QT09>

Meeting ID: 962 2932 5798

Password: 941598

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF
THE COMPANIES ACT 2013**

Item 2: Appointment of M/s Deloitte Haskins & Sells as the Statutory Auditors of the Company for a term of five years

Members are apprised that the term of appointment of M/s Deloitte Haskins & Sells LLP (Firm Registration Number 117366W/W-100018) as Statutory Auditor of the Company is ending at the ensuing 14th AGM of the Company for FY 2020-21.

M/s Deloitte Haskins & Sells (Firm Registration Number 008072S) have consented to be appointed as the Statutory Auditor of the Company.

In line with the Companies Act 2013, an Audit Firm can be appointed as the statutory auditor of a Company for a period of ten years, viz., two terms of five years each.

In line with the provisions of section 139 of the Companies Act 2013, Board recommends appointment of M/s Deloitte Haskins & Sells (Firm Registration Number 008072S) as the Statutory Auditor of the Company for a term of five years.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

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Item 3: Regularization of appointment of Mr. Aditya Puri (DIN 00062650) as Non-Executive Director

Board of Directors appointed Mr. Aditya Puri (DIN: 00062650) as an Additional Director of the Company effective January 7, 2021, whose term of office expires at the ensuing Annual General Meeting of the Company.

About Aditya Puri

Recognized as a stalwart of the Indian banking and financial services industry, Mr. Puri was the iconic Founder-Managing Director and Chief Executive Officer of HDFC Bank from its inception in 1994 until his retirement from the position in October 2020, earning the distinction of having been the longest serving head of a private bank in India.

Under his stewardship, the publicly traded bank scaled great heights to become India's largest private sector lender by assets, India's most valuable bank by market capitalization and India's most valuable brand for the sixth consecutive year in 2019.

Not only was Mr. Puri's visionary leadership instrumental in HDFC Bank's outstanding growth and value creation for all stakeholders, but it also led the way for several firsts and milestones for Indian private sector banking as a whole.

Prior to setting up HDFC Bank, he was Chief Executive Officer of Citibank Malaysia with nearly two decades of overall banking experience across markets with Citibank. Mr. Puri has been conferred with several prestigious awards, accolades and titles for his exceptional contribution to Indian industry, including successive appearances in Barron's world's 30 best CEOs lists.

Mr. Puri was inducted into the Chartered Accountants Hall of Fame by the Institute of Chartered Accountants of India (ICAI), becoming the first member of ICAI to be honored with this award. A profile by the Economist in October 2020 describing him as the world's best banker only further underscored Mr. Puri's towering international reputation.

Mr. Puri's appointment on the Board of Stelis comes at an exciting juncture for the Company as it transitions from its incubation phase to a consolidation and growth phase to establish itself as a partner of choice globally in providing high-quality CDMO services, including those needed to combat the ongoing COVID-19 pandemic.

The Board considers that his appointment would be beneficial to the Company and it is strongly desirable to avail the services of Mr. Puri as Non-Executive Director of the Company.

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.

The Board recommends the passing of the proposed resolution stated in Item 3 as an Ordinary Resolution and request your approval for the same.

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Item 4: Regularization of appointment of Mr. Arun Kumar (DIN: 00084845) as Non-Executive Director

Pursuant to the Shareholders' Agreement, dated March 18, 2021, by and amongst *inter alios*, Medella Holdings Pte. Ltd. ("Medella"), Route One Fund I, L.P., Route One Fund II, L.P., Route One Offshore Master Fund, L.P., TIMF Holdings and Think India Opportunities Master Fund LP, Mankekar Family (*as defined in the SHA*), GMS Pharma (Singapore) Pte Ltd, Strides Pharma Science Limited, Tenshi Life Sciences Private Limited and the Company, and the Securities Subscription Agreement dated March 18, 2021, amongst Medella Holdings Pte. Ltd, Tenshi Life Sciences Private Limited, Karuna Business Solutions LLP, Arun Kumar Pillai and the Company, Tenshi is entitled to appoint 3 (Three) non-executive directors as its Nominees ("Tenshi Directors") on the Board of the Company.

Accordingly, Board of Directors appointed Mr. Arun Kumar (DIN: 00084845) as Non-Executive Director effective April 7, 2021, as a nominee of Tenshi, whose term of office expires at the ensuing Annual General Meeting of the Company.

About Arun Kumar

Mr. Arun Kumar is the Founder and Promoter Director of Strides Pharma Science Limited, a top 500 public listed Company in India by market capitalization and is a Board Member since its inception. Arun founded Strides in the year 1990 and has since led the Company in building its global reputation.

Arun is also the promoter of Solara Active Pharma Sciences Limited, India, one of the largest API manufacturers in India.

Before founding Strides, he began his career in the exports department of Bombay Drug House Limited, one of the earliest exporters of pharmaceuticals products from India in the early 80s and was soon promoted to head their international division. He later worked as General Manager-Exports with British Pharmaceuticals Limited; a Mumbai based Company.

Arun is a recipient of the E&Y Entrepreneur of the year award in the Healthcare sector in 2000. He has also been awarded the Business Today "India Best CEO Award (Mid-Sized Companies Category)" and the "Best CEO in the Pharma & Healthcare Industry" in 2014.

The Board considers that his appointment would be beneficial to the Company and it is strongly desirable to avail the services of Mr. Arun Kumar as Non-Executive Director of the Company.

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.

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The Board recommends the passing of the proposed resolution stated in Item 4 as an Ordinary Resolution and request your approval for the same.

Item 5: Regularization of the appointment of Mr. S Raghavendra Rao (DIN: 08922020) as Executive Director

Board of Directors of the Company had appointed Mr. Seetharamaiah Raghavendrarao (DIN: 08922020) (“Raghu”) as Executive Director of the Company with effect from November 1, 2020.

Raghu has been with Stelis since January 2020 as the Chief Human Resource Officer.

The Board recommends the passing of the proposed resolution stated in Item 5 as a Special Resolution and request your approval for the same.

None of the Promoters, 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.

**By Order of the Board
For Stelis Biopharma Private Limited**

SD/-

**Place: Bangalore
Date: June 4, 2021**

**Deepak Vaidya
Non-Executive Director
DIN: 00337276**