

AKUMS DRUGS & PHARMACEUTICALS LTD.

CIN: U24239DL2004PLC125888

Regd. Office: 304, 3rd Floor, Mohan Place, LSC, C-Block, Saraswati Vihar, Delhi-110034
Email id: cs@akums.net, Tel:011-69041000, Fax: 011-27023256 www.akums.in

EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 30TH JUNE, 2023 AT DELHI

APPOINTMENT OF SHRI SANJEEV JAIN AS MANAGING DIRECTOR

"RESOLVED that pursuant to section 196, 197 & 203 of Companies Act, 2013, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 read with Schedule-V of the Companies Act, 2013; and subject to such other provisions as applicable, approval of the Board of Directors be and is hereby accorded for appointment of Shri Sanjeev Jain (DIN: 00323433) as Managing Director of the Company, for a period up to 5 (five) years with effect from 30.06.2023 on such remuneration and terms and conditions as may be decided by the Board of Directors or Committee thereof from time to time and up to the ceiling limits laid down under above sections and minimum remuneration under schedule-V of the Companies Act. 2013.

RESOLVED FURTHER that Shri Sanjeev Jain shall be entitled to delegate various authorities and responsibilities, issue power of attorneys and authorizations etc. and to do all acts, deeds and things as the Company is entitled to do under the Companies Act; and in accordance with the provisions of applicable laws; and shall be entitled to have all powers and responsibilities as are permitted under the Companies Act, 2013."

CERTIFIED TRUE COPY
FOR AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
(Company Secretary) *Company Secretary*

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EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 30TH JUNE, 2023 AT DELHI

APPOINTMENT OF SHRI SANDEEP JAIN AS MANAGING DIRECTOR

"RESOLVED that pursuant to section 196, 197 & 203 of Companies Act, 2013, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 read with Schedule-V of the Companies Act, 2013; and subject to such other provisions as applicable, approval of the Board of Directors be and is hereby accorded for appointment of Shri Sandeep Jain (DIN: 00323476) as Managing Director of the Company, for a period up to 5 (five) years with effect from 30.06.2023 on such remuneration and terms and conditions as may be decided by the Board of Directors or Committee thereof from time to time and up to the ceiling limits laid down under above sections and minimum remuneration under schedule-V of the Companies Act. 2013.

RESOLVED FURTHER that Shri Sandeep Jain shall be entitled to delegate various authorities and responsibilities, issue power of attorneys and authorizations etc. and to do all acts, deeds and things as the Company is entitled to do under the Companies Act, and in accordance with the provisions of applicable laws; and shall be entitled to have all powers and responsibilities as are permitted under the Companies Act, 2013."

CERTIFIED TRUE COPY

FOR AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.


Dharamvir Malik
(Company Secretary) Company Secretary

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EXTRACTS OF THE MINUTES OF THE 19TH ANNUAL GENERAL MEETING OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 30TH JUNE, 2023

APPOINTMENT OF SHRI SANJEEV JAIN AS MANAGING DIRECTOR

"RESOLVED AS SPECIAL RESOLUTION THAT in accordance with the provisions of sections 196, 197 & 203 read with Schedule-V and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014; and subject to such other approvals as may be required, consent of the members be and is hereby accorded for appointment of Shri Sanjeev Jain (DIN: 00323433) as Managing Director of the Company, for a period of 5 (five) years with effect from 30.06.2023 on such terms & conditions as approved by the Board of Directors & Committee thereof.

RESOLVED FURTHER THAT the remuneration payable to Shri Sanjeev Jain, shall be as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as prescribed from time to time, subject to minimum remuneration under schedule-V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Shri Sanjeev Jain, Managing Director in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 but shall not be lower than the remuneration fixed and with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

Certified True Copy
For Akums Drugs & Pharmaceuticals Ltd
For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
Company Secretary *Secretary*

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EXTRACTS OF THE MINUTES OF THE 19TH ANNUAL GENERAL MEETING OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 30TH JUNE, 2023

APPOINTMENT OF SHRI SANDEEP JAIN AS MANAGING DIRECTOR

“RESOLVED AS SPECIAL RESOLUTION THAT in accordance with the provisions of sections 196, 197 & 203 read with Schedule-V and all other applicable provisions of the Companies Act, 2013, if any, and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014; and subject to such other approvals as may be required, consent of the members be and is hereby accorded for appointment of Shri Sandeep Jain (DIN: 00323476) as Managing Director of the Company, for a period of 5 (five) years with effect from 30.06.2023 on such terms & conditions as approved by the Board of Directors & Committee thereof.

RESOLVED FURTHER THAT the remuneration payable to Shri Sandeep Jain, shall be as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as prescribed from time to time, subject to minimum remuneration under schedule-V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Shri Sandeep Jain, Managing Director in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 but shall not be lower than the remuneration fixed and with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director.

RESOLVED FURTHER THAT the Board or Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

**Certified True Copy
For Akums Drugs & Pharmaceuticals Ltd**

Dharamvir Malik
For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
Company Secretary *any Secretary*

EXPLANATORY STATEMENT

(Statement to be annexed to notice pursuant to Section 102 of the Companies Act, 2013)

APPOINTMENT OF SHRI SANJEEV JAIN & SHRI SANDEEP JAIN AS MANAGING DIRECTOR(S)

The cornerstone of Akums Drugs and Pharmaceuticals Ltd. (the Company) was laid down by Shri Sanjeev Jain and Shri Sandeep Jain in the year 2004. Today, they are spearheading the largest pharmaceutical contract manufacturing company of the country and each of them have made significant contribution to the growth of Pharma Industry by making available world class Pharma products at affordable price.

As trendsetters, Shri Sanjeev Jain and Shri Sandeep Jain gave a new concept to Pharma Industry to specialize in Contract Manufacturing. It is their untiring effort and perseverance that Akums group today is the top-notch pharmaceutical manufacturing company of India with 15 dedicated manufacturing units. Akums group manufactures 12% of India's total medicine consumption and has been featured with 3rd Rank in the list of Fortune Next 500 Companies in Pharma Sector.

Because of their efforts & vision, the Company has achieved a unique position in the CRAMS / CDMO Industry. Each of them has more than 35 years of rich experience of pharma industry. Combined with dynamism, dedication, diligence and discipline, Shri Sanjeev Jain & Shri Sandeep Jain make their best endeavor for growth of the Company, leveraging collective strength to bring change and discovering new paths by sharing ideas to bring overall advancement to the Company.

Shri Sanjeev Jain & Shri Sandeep Jain are heading the sales/ marketing & manufacturing profiles respectively, both the profiles are critical for the Company.

Till now Shri Sanjeev Jain & Shri Sandeep Jain are designated as Whole Time Directors of the Company. The Board of Directors of the Company at meeting held on June 30, 2023, based on the recommendation of the Nomination & Remuneration Committee, has approved the proposal of appointment of Shri Sanjeev Jain & Shri Sandeep Jain as

Managing Director(s) of the Company for a period of 5 (five) years with effect from June 30, 2023 till 29th June 2028 subject to the approval of the Company in General Meeting.

As per clarification F. No. 8/16/(1)/61-PR dated 23rd January 1961 issued by Department of Company Affairs a company can appoint more than one Managing Director.

Shri Sanjeev Jain & Shri Sandeep Jain will be paid remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as prescribed from time to time, subject to minimum remuneration under schedule-V of the Companies Act. 2013.

Currently Shri Sanjeev Jain & Shri Sandeep Jain are drawing remuneration of INR 4.00 Cr. each, cost to the Company subject to the review / increment of by the Nomination & Remuneration Committee or Board of Directors of the Company from time to time.

The following heads are in addition to the abovementioned cost to the Company:

- a) Travelling, Hotel, Boarding, Lodging, Taxi Fare etc.
- b) Fuel, Driver salary, mobile & telephone expenses
- c) Entertainment at residence, office & hotel
- d) Membership fee for Industry Associations / clubs
- e) Other perks & amenities applicable to employees

In any financial year during the currency of their tenure, if the Company has no profits or its profits are inadequate, the remuneration payable to Shri Sanjeev Jain & Shri Sandeep Jain will be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 but shall not be lower than the remuneration fixed.

Shri Sanjeev Jain & Shri Sandeep Jain shall not be paid any sitting fees for attending the Meetings of the Board of Directors and/or Committee(s) thereof.

Your Directors recommend the resolutions at Item No. 4 for your approval as a Special Resolution.

Shri Sanjeev Jain & Shri Sandeep Jain are interested in the resolution pertaining to their own re-appointment their relatives may be also be deemed to be interested in the said resolutions to the extent of their respective shareholdings, in the Company.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolutions.

Brief Profile of the proposed Managing Directors pursuant Secretarial Standard for General Meeting (SS-2) are as mentioned below:

Particulars	Shri Sanjeev Jain	Shri Sandeep Jain
DIN	00323433	00323476
Date of Birth	11/04/1966	05/08/1967
Date of first appointment at the Board	19/04/2004	19/04/2004
Brief Resume, Age & Nature of expertise in specific functional areas	<p>Shri Sanjeev Jain, a Promoter Director of the company and has more than 36 years of experience in the field of sales and marketing of pharmaceuticals. Shri Sanjeev Jain is member of Indian Drug Manufacturers Association (IDMA), With his able leadership & vision, Akums has achieved new heights.</p> <p>The pharmaceutical industry identifies him as a visionary, leader & mentor who has achieved many milestones envisioning a future; while treating each</p>	<p>Shri Sandeep Jain, a Promoter Director of the company, and a self-made industrialist with more than 36 years of matured experience in the field of pharmaceuticals specially the production, quality assurance and project management. Shri Sandeep Jain had been a sitting member of the Managing Committee of the PHD Chamber of commerce and industry and actively associated with many trade and commercial organizations.</p> <p>He has been instrumental</p>

	milestone as a ladder to reach for more.	in setting up the state-of-the-art world class manufacturing facilities.
Shareholding in the Company either directly or in the form of beneficial interest for any other person	6,06,92,940 equity shares	6,07,28,690 equity shares
Relationship with other Directors & KMPs	Shri Sanjeev Jain is brother of Shri Sandeep Jain	Shri Sandeep Jain is brother of Shri Sanjeev Jain
No. of meetings of the Board attended during the year.	4 (four)	4 (four)
Directorship held in other companies (excluding foreign companies)	Welcure Pharmaceuticals Pvt. Ltd. Akome Lifecare Private Limited Akums Foundation	Welcure Pharmaceuticals Pvt. Ltd. Akome Lifecare Private Limited Akums Foundation
Membership / Chairmanship of Committee of other companies	None	None
Terms & conditions of appointment / re-appointment & remuneration sought to be paid / last drawn	As per the details mentioned in the explanatory statement	As per the details mentioned in the explanatory statement

Certified True Copy
For **Akums Drugs & Pharmaceuticals Ltd**

For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
Company Secretary

malik
Company Secretary