AKUMS DRUGS & PHARMACEUTICALS LTD.
CIN: U24239DL2004PLC125888
Regd. Office: 304, 3rd Floor, Mohan Place, LSC, C-Block, Saraswati Vihar, Delhi-110034
Ph. 011-47511000 Fax: 011-27023256 www.akums.in

NOTICE OF 19TH ANNUAL GENERAL MEETING

Notice is hereby given that the Nineteenth (19th) Annual General Meeting of the members of Akums Drugs & Pharmaceuticals Ltd. will be held on **Friday, the 30th June, 2023 at 04.30 P.M.** at Akums House Plot no. 131 to 133, Block –C, Mangolpuri Ind. Area, Phase – 1 Delhi – 110083 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended on 31st March, 2023 and the report of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended on 31st March 2023 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, the following resolutions as Ordinary Resolutions:

   a) "**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended on March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted".

   b) "**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended on March 31, 2023 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted".

2. To appoint Shri Sanjeev Jain (DIN: 00323433) who retires by rotation as a Director and being eligible offers himself for re-appointment:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Sanjeev Jain (DIN: 00323433), who retire by rotation at this meeting be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR 2023-24

To fix the remuneration of Cost Auditor for the financial year ending on March 31, 2024 and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and any other applicable provisions/statute as may be applicable from time to time, the Shareholders hereby ratifies the remuneration of INR 1,60,000/- (Rupees One Lakh & Sixty Thousand only) plus applicable taxes and out of pocket expenses payable to M/s. Balwinder & Associates, (Firm Registration No. 000201), Cost and Management Accountants, appointed as Cost Auditors of the Company for the Financial Year 2023-24.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

a) Shri Sanjeev Jain

"**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."

b) Shri Sandeep Jain

"**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."

Place : Delhi
Date : 30.06.2023

By Order of the Board of Directors

Dharamvir Malik
Company Secretary

Notes:

1. Explanatory statement(s) pursuant to section 102(1) of the Companies Act, 2013, which set out details relating to Special Business at the meeting, is annexed hereto.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The proxies to be effective should be deposited at the Registered Office of the Company duly completed & signed, not less than 48 hours before the commencement of the meeting.

3. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested and maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

4. Additional information pursuant to Secretarial Standard for General Meeting (SS-2) in respect of Directors recommended for appointment is annexed with this AGM Notice.

EXPLANATORY STATEMENT(S)

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

ITEM NO. 3:

RATIFICATION OF REMUNERATION OF COST AUDITOR FOR F.Y. 2023-24

Board of Directors at its meeting held on 30.06.2023 had appointed M/s. Balwinder & Associates to conduct the Audit of Cost Records of the Company for the F.Y. 2023-24.

In accordance with the provisions of Section 148 of the Companies Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly approval of the members is sought for ratification of the remuneration of the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution to be passed as ordinary resolution.

ITEM NO. 4:

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	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. The pharmaceutical industry identifies him as a visionary, leader & mentor who has achieved many milestones envisioning a future; while treating each milestone as a ladder to reach for more.	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. He has been instrumental 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

By Order of the Board

Place: Delhi
Date: 30.06.2023

Dharamvir Malik
(Company Secretary)

Route map of the venue