

**November 30, 2021**

To

**BSE Limited,**

Listing Department, P J Towers,  
Dalal Street,  
Mumbai – 400 001.

**Scrip code: 540679**

*Through: BSE Listing Center*

**National Stock Exchange of India Limited,**

Listing Department, "Exchange Plaza",  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Trading Symbol: SMSLIFE**

*Through: NEAPS*

**SUB: OUTCOME OF THE BOARD MEETING.**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above cited subject, we would like to inform that the Board of Directors of the Company at their Meeting held on November 30, 2021, have *inter-alia* considered and approved the following:

- i. **Disinvestment of partial equity shareholding of Mahi Drugs Private Limited**, a wholly owned subsidiary of the Company, not exceeding 10% in Mahi Drugs Private Limited, by way of sale of equity shares held by the Company, to ChemWerth Inc., USA, Strategic Investor ("Proposed Transaction -1").
- ii. **Raising fresh equity in Mahi Drugs Private Limited**, on Private Placement basis, to ChemWerth Inc., USA and its Associates ("Proposed Transaction- 2").
  - ✦ Upon completion of the transactions, Mahi Drugs will cease to be a wholly-owned subsidiary of the Company, but shall continue as a Subsidiary Company with 60% stake of the post issued capital, with the Company.
  - ✦ The proposed transaction is likely to enhance the value for the various stakeholders.

**[Please note that a detailed report will be submitted separately, upon execution of necessary agreements in this regard.]**



iii. **Approval of conducting of Postal ballot by way of remote e-voting facility only, to obtain following approval of the shareholder of the Company,** notice of Postal Ballot shall be circulated on a later stage, in compliance with the statutory timelines.

- ✦ Appointment of Dr. (Mr.) Mannam Malakondaiah (DIN: 01431923) as Non-Executive & Independent Director of the Company, for a period of 5 (five) consecutive years.
- ✦ Appointment of Dr. (Mr.) Srinivas Samavedam (DIN: 02488555) as Non-Executive & Independent Director of the Company, for a period of 5 (five) consecutive years.
- ✦ Approval for increase in overall managerial remuneration limits payable to Executive Directors pursuant to Section 197 of the Companies Act, 2013.
- ✦ Approval for increase in overall managerial remuneration limits payable to Executive Directors pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

[Please note that In view of the current circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the MCA Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote E-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.]

The meeting of the Board commenced at **5.00 pm** and concluded at **7.00 pm**.

For SMS Lifesciences India Limited

  
**Trupti Ranjan Mohanty**  
Company Secretary

