



**Vivimed**

Date: 08.10.2020

To  
BSE Limited  
Listing Department  
P.J.Towers, Dalal Street,  
Mumbai – 400001  
**BSE - Scrip Code : 532660**

National Stock Exchange of India Ltd  
Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E),Mumbai – 400051  
**NSE- Symbol: VIVIMEDLAB**

Dear Sir/Madam

Further to our intimation dated 25.07.2020, we are herewith submitting/providing the following documents/information for your information:

1. Enclosed the Postal Ballot Notice.
2. The Company has fixed Friday, 09<sup>th</sup> day of October, 2020 as the Cut Off date for the Shareholders (holding equity shares of the Company in both electronic and physical form) eligible to cast their vote through e-voting. The Company would be availing e-voting services of Central Depository Services (India) Ltd (CDSL).
3. The E-voting period begins on Friday, October 16, 2020, at 9:00 A.M. IST and ends on Saturday, November 14, 2020 at 5:00 P.M. IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of Friday, October 9, 2020, may cast their vote through e-voting.

You are requested to take note of the above.

Thanking you  
**Yours Truly,**  
**For Vivimed Labs Limited**

**K.Yugandhar**  
**Company Secretary**





## VIVIMED LABS LIMITED

[CIN: L02411KA1988PLC009465]

**Regd. Office:** PlotNo.78/A, Kolhar Industrial Area, Bidar – 585403, Karnataka

**Corporate Office:** North End Complex, Road No.2, Banjara Hills, Hyderabad,  
India – 500034, Tel: +91-40-6608 6608 F +91-40-6608 6699

Email: yugandhar.kopparthi@vivimedlabs.com, website: www.vivimedlabs.com,

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### POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the “**Act**”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force (the “**Rules**”) read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 22/2020 dated June 15, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19” issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”), that the resolution appended herein below for authorizing dilution in shareholding / change of control of the Company in its subsidiaries/material subsidiaries is proposed to be passed as Special Resolution by the Members of Vivimed Labs Limited (the “**Company**”) through Postal Ballot only through the remote e-voting process.

The proposed Special Resolution and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Company through remote e-voting.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and has extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company, at its Meeting held on Saturday, July 25, 2020, has appointed Mr.N.V.S.S.Rao, Practicing Company Secretary (Membership No: 5868)., Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner. You are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5:00 P. M. IST on Saturday, November 14, 2020, failing which it will be strictly considered that no reply has been received from the Member.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman. The results of Postal Ballot shall be declared on or before Monday, November 16, 2020, at any time before 6:00 P.M. IST and along with the Scrutinizer's report, be displayed at the Registered as well as Corporate Office of the Company, communicated to the Stock Exchanges and will also be uploaded on the Company's website [www.vivimedlabs.com](http://www.vivimedlabs.com) and on the website of Central Depository Services (India) Limited ("**CDSL**") [www.cdslindia.com](http://www.cdslindia.com)

The proposed Special Resolution, if approved, shall be deemed to have been passed on the last date of voting, i.e. Saturday, November 14, 2020.

#### **SPECIAL BUSINESSES: ITEM NO. 1**

**To approve dilution in shareholding / change of control of the Company in its subsidiaries/material subsidiaries and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities to the extent applicable, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its powers including the powers conferred hereunder) for the dilution of its holdings in UQUIFA Sciences (Mascarene) Ltd ("**USML**"), including its 8 (eight) subsidiaries, resulting in change of control from the management of the Company and Vivimed Labs Mauritius Ltd ("**VML**") to ORBIMED ASIA III MAURITIUS LIMITED and/ or any of its affiliates and successors in interest ("**Investor**") pursuant to conversion of series A optionally convertible and redeemable debentures ("**Debentures**") to equity shares, which will be at par with the series A compulsorily convertible cumulative preference shares ("**Preference Shares**") as per the conversion terms and conditions entered into at the time of investment under the relevant subscription agreement ("**Transaction**") and with such modifications as may be required by any of the concerned authorities or as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution, including without limitation, to file all necessary applications with regulatory authorities and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the dilution of shareholding as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and are hereby authorized to delegate any or all of the aforesaid powers to any committee or employee or person by way of executing necessary power of attorney or authority letter.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** certified true copy of this resolution be provided to all concerned as and when required under the signatures of any Director or Company Secretary of the Company.”

By Order of the Board of Directors  
For Vivimed Labs Limited  
Sd/-  
K. Yugandhar  
Company Secretary

Place: Hyderabad

Date: 25.07.2020

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts in respect of the aforesaid resolution is annexed hereto.

The Postal Ballot Notice is being published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on Friday, October 9, 2020 and is also being sent to the Members who already have their e-mail IDs registered with the Company/Depositories, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 22/2020 dated June 15, 2020. A person who is not a Member as on Friday, October 9, 2020, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at ([www.vivimedlabs.com](http://www.vivimedlabs.com)), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of CDSL <https://www.evotingindia.com>

2. The Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e., NSDL/CDSL as on Friday, October 9, 2020 (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail ID with the Company /Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice.
3. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Rules, MCA Circulars and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed CDSL for facilitating remote e-voting to enable the Members to

cast their votes electronically.

4. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company will send this Postal Ballot Notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
5. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants. Members holding shares in physical mode and who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company email id: [yugandhar.kopparthi@vivimedlabs.com](mailto:yugandhar.kopparthi@vivimedlabs.com) or Company's Registrar and Share Transfer Agent, Aarthi Consultants Private Limited at [info@arthiconsultants.com](mailto:info@arthiconsultants.com) along with the copy of the signed request letter mentioning the name, address and folio number, self-attested copy of the PAN Card, copy of the share certificate (front and back), and self-attested copy of any document (e.g.: Aadhaar Card, Driving License, Election Identity Card, Passport).
6. The remote e-voting period commences on **Friday, October 16, 2020, at 9:00 A.M. IST and ends on Saturday, November 14, 2020 at 5:00 P.M. IST**. The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, October 9, 2020**, may cast their votes by electronic means in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
7. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on **Friday, October 9, 2020**,
8. The instructions and other information relating to e-voting are as under:
  - (i) The voting period begins on Friday, October 16, 2020, at 9:00 A.M. IST and ends on Saturday, November 14, 2020 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, October 9, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter, RA00000001 in the PAN field.</li></ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company name <VIVIMED LABS LIMITED> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xviii) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**Contact details for queries relating to e-voting:**

Name: Mr.Rakesh Dalvi

Designation: Manager

Address: A Wing, 25thFloor, Marathon Futurex,  
Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E),  
Mumbai – 400013.

Email id: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Phone number: 1800225533

**EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTIONS ACCOMPANYING THE NOTICE DATED JULY 25, 2020, PURSUANT TO SECTION 102 OF THE ACT READ WITH SECTION 110 OF THE ACT.**

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the Item No. 1 of the accompanying Notice:

**Item No. 1**

The members of the Company are apprised that the Board of Directors of the Company (“Board”) in its meeting held on July 25, 2020 has approved the dilution of Company’s shareholding in UQUIFA Sciences (Mascarene) Ltd (“USML”), a step down subsidiary of the Company held through the Company’s wholly owned subsidiary, Vivimed Labs Mauritius Ltd (“VML”), pursuant to conversion of series A optionally convertible and redeemable debentures (“Debentures”) held by OrbiMed Asia III Mauritius Limited (“Investor”) in USML (“Transaction”). USML has 8 (direct/indirect) wholly owned subsidiaries viz. (1) Vivimed Labs UK Limited (country - United Kingdom) (2) Vivimed Labs Spain S.L. (country - Spain) (3) Union Quimico Farmaceutica S. A.U (country - Spain) (material subsidiary) (4) Holliday International Limited UK (country - United Kingdom) (5) Uquifa Mexico S.A de. C.V (country -

Mexico) (6) Soneas Chemicals Ltd (country - Hungary) (7) Soneas Research Ltd (country - Hungary) (8) UQUIFA India Private Ltd (country - India).

The Investor had invested an aggregate of USD 68.5 million in USML between CY 2017 to CY 2019 by subscribing to series A compulsorily convertible cumulative preference shares (“**Preference Shares**”) and the Debentures which were issued in accordance with the terms and conditions contained in the relevant subscription agreements. Now, the Investor wants to exercise its option of converting the Debentures into equity shares of USML which will be at par with the Preference Shares and with similar rights as provided under the relevant subscription and shareholders’ agreement. Pursuant to conversion of the Debentures, the total shareholding of the Investor in USML will increase to 72.22% on a Fully Diluted Basis, and the shareholding of VML will decrease to 27.78% on a Fully Diluted Basis. Pursuant to conversion of the Debentures, Vivimed Labs Limited, the ultimate parent company, through VML, will cede controlling stake in USML and 8 wholly owned subsidiaries of USML mentioned above. The Transaction is subject to necessary regulatory, statutory and other approvals and fulfilment of other conditions precedent.

Details of transactions are as follows:

Sr. No.	Particulars	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	USML (including its 8 subsidiaries) reported total revenue of Rs.810.21 crore and net loss of Rs. 91.15 crore for the financial year ended March 31, 2020. Its net worth / Equity was Rs.977.44 crore. as at March 31, 2020 translating to approx. 75.97% of consolidated revenue and approx. 105% of consolidated net worth / ‘Equity Attributable to Owners of the Company’ of the Company as on March 31, 2020.  Union Quimico Farmaceutica S.A.U reported total revenue of Rs. 409.29 crore and net loss of Rs. 90.75 crore for the financial year ended March 31, 2020. Its net worth / Equity was Rs.94.11 crore. As at March 31, 2020 translating to approx.38.38% of consolidated revenue and approx.10.10% of consolidated net worth / ‘Equity Attributable to Owners of the Company’ of the Company as on March 31, 2020.
2	Date on which the agreement for investment has been entered into;	25 <sup>th</sup> September 2017
3	The expected date of completion of Issue of shares	The Transaction is subject to receipt of statutory and regulatory approvals and fulfilment of other conditions precedent and is expected to consummate before December 31, 2020.
4	Consideration to be received from such issue	Full consideration is already received and utilised for the corporate purposes. Now, the present issue is only conversion of the already issued Debentures.



5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group / group companies. If yes, details thereof	ORBIMED ASIA III MAURITIUS LIMITED, a company incorporated in Mauritius and having its registered office at Fifth Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius  The Investor is not related to the promoter/ promoter group/ group companies.
6	Whether the transaction would fall within related party transactions?  If yes, whether the same is done at “arm’s length”;	The transaction does not fall within related party transactions.

The above dilution in shareholding (through issue of equity shares which will be at par with the Preference Shares issued to the Investor) of VML in USML will enable the Investor to have controlling stake over USML and its 8 subsidiaries (material/non material subsidiaries). After dilution also these companies will be under the existing management.

Pursuant to Section 180(1)(a) of the Companies Act, 2013 (“Act”), a special resolution is required to be passed by the members of a company prior to selling, leasing or otherwise disposing of the whole or substantially the whole of the undertaking of the company. An undertaking is amongst other things defined to mean an undertaking in which the investment of the company exceeds 20% (twenty per cent) of its net worth as per the audited balance sheet of the preceding financial year.

Further, under Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding to less than 50% (fifty per cent) or cease the exercise of control over the subsidiary without passing a special resolution unless *inter-alia* the divestment is made under a scheme of arrangement duly approved by a Court/ Tribunal. Further, under Regulation 24(6) of the SEBI Listing Regulations, the sale, disposal, leasing of assets amounting to more than 20% (twenty per cent) of the assets of the material subsidiary on an aggregate basis during a financial year, requires prior approval of the shareholders of the company by way of a special resolution unless *inter-alia* the sale/ disposal/ lease is made under a scheme of arrangement duly approved by a Court / Tribunal.

Hence, in terms of the Regulation 24(5) and Regulation 24(6) of the SEBI Listing Regulations, shareholders’ approval is required to approve the Company’s dilution of its shareholding in USML (including 8 subsidiaries), resulting in the Company ceasing to exercise control over them.

The Board accordingly recommends the Special Resolution set out at Item No.1 of this Postal Ballot Notice for approval by the members by way of special resolution.

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

By Order of the Board of Directors  
For Vivimed Labs Limited  
Sd/-  
K. Yugandhar  
Company Secretary

Place: Hyderabad  
Date: 25.07.2020