

MYLAN LABORATORIES LIMITED

CIN: U24231TG1984PLC005146

Registered Office: Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad – 500096, Telangana

Tel: +91-40-30866666, Fax: 30866699, Website: <https://www.viatris.com/en-in/lm/India>

Email id: mylan.india@viatris.com

Dear Members,

You are cordially invited to attend the Extra-Ordinary General Meeting of the members of Mylan Laboratories Limited (the “**Company**”) to be held on Monday, May 19, 2025 at 11.00 a.m. at the registered office of the Company situated at Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad – 500096, Telangana.

The notice of the meeting, containing the business to be transacted, is enclosed herewith.

By order of the Board

For Mylan Laboratories Limited

(B. Nagaraj Goud)

Company Secretary

Membership No.: A19038

Place: Hyderabad

Date: April 25, 2025



Enclosures:

1. Notice of the Extra-Ordinary General Meeting
2. Attendance slip
3. Proxy form
4. Route Map to the venue of the EGM

MYLAN LABORATORIES LIMITED

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Registered Office: Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad – 500096, Telangana

Tel: +91-40-30866666, Fax: 30866699, Website: <https://www.viatris.com/en-in/lm/India>

Email id: mylan.india@viatris.com

NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the members of Mylan Laboratories Limited will be held on Monday, May 19, 2025 at 11.00 a.m. at the registered office of the Company at Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad – 500096, Telangana, to transact the following businesses:

SPECIAL BUSINESS:

1. WITHDRAWAL OF THE PREVIOUS RESOLUTION APPROVING ISSUANCE OF UNSECURED, UNLISTED NON-CONVERTIBLE DEBENTURES TO MYLAN LUXEMBOURG SARL., ON PRIVATE PLACEMENT BASIS, PASSED IN THE EXTRAORDINARY GENERAL MEETING HELD ON 12TH DECEMBER 2024

To consider and, if thought fit, pass, with or without modification(s), the following Resolutions as a special resolution:

“**RESOLVED THAT** the consent of the members be and is hereby accorded for withdrawal of the resolution passed at the extra ordinary general meeting held on December 12, 2024 for approving issuance of unsecured unlisted Non-Convertible Debentures for an aggregate value of up to INR 20,00,00,00,000/- (Indian Rupee Two Thousand Crores only) on private placement basis to Mylan Luxembourg Sarl pursuant to the provisions of Section 42 read with Section 71(1) and with the Rules made thereunder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. B. Nagaraj Goud, Company Secretary and the Directors of the Company be and are hereby severally authorized to do all such acts necessary or desirable and to settle any question, difficulty, or doubt, that may arise in this relation and to execute any documents as may be necessary, desirable and expedient in connection there with.”

2. ISSUANCE OF NON-CONVERTIBLE DEBENTURES TO UTAH ACQUISITION SUB INC.

To consider and, if thought fit, pass, with or without modification(s), the following Resolutions as a special resolution:



“RESOLVED THAT pursuant to the provisions of Sections 42 read with section 71, 180 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including without limitation Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014) or of any other law for the time being in force, including any amendment, modification, variation or re-enactment thereof and the provisions of the Memorandum and Articles of Association of the Company, Foreign Exchange Management Act, 1999 (“FEMA”) and rules and regulations made thereunder, approval of the Shareholders’ be and are hereby accorded to the Board of Directors to issue Unsecured Unlisted Non-Convertible Debentures (“NCDs”) for an aggregate value of up to INR 20,00,00,00,000/- (Indian Rupee Two Thousand Crores only) on private placement basis to Utah Acquisition Sub Inc., in one or more transaction(s) or issuance(s) and in such form or manner, tranches/series (one or more), within such period, and upon such terms and conditions as the Board of Directors of the Company or Executive Committee of the Board or any one of the Authorised Representatives defined hereunder, may in its/their absolute discretion deem fit and proper.

RESOLVED FURTHER THAT the Executive Committee of the Board or any director of the Company, Mr. Suresh Krishnamachari, Assistant Treasurer - Global Treasury Operations, Mr. Santosh Manchikanti, AVP-Finance, Mr. B. Nagaraj Goud, Company Secretary (“**Authorised Representatives**”), be and are hereby severally authorised to take such actions and to give all such directions, or to do all such acts, deeds, matters, and things as may be necessary or desirable in this regard or for the purposes of giving effect to this resolution including but not limited to:

- Finalise the detailed terms and conditions of the NCDs issue, size/quantum of issue, issue price, tenor of issue, interest payment frequency, redemption dates, coupon rate, interest reset procedure, etc.;
- Finalise and issue Private Placement Offer Letter(s) in the prescribed Form PAS-4 under Rule 14 of the Companies (Prospectus & Allotment) Rules, 2014 and other applicable provisions, if any including any amendment, modification, variation or re-enactment thereof;
- Finalise and maintain record(s) of private placement offer(s) in prescribed Form PAS-5 for various tranches/issuances as may be determined from time to time;
- Execute all necessary documents, agreements, undertakings, forms, returns and to complete all other formalities to give effect to this resolution;
- Dematerialize the proposed NCDs with National Securities Depository Limited (NSDL) and/or Central Depository Services Limited (CDSL) and to incur all necessary fees and/or expenditure in connection thereto and also to sign all necessary agreements / documents for the said purpose;
- Making any regulatory filings / submissions or appearing in person on behalf of the Company before any governmental or statutory authorities, executing any documents, deeds or declarations on behalf of the Company, in connection with the issuance of NCDs or for the purpose of giving effect to this resolution.



- Delegate power to any official of the Company to do any incidental acts for and on behalf of the Company.”

3. VARIATION IN TERMS OF REMUNERATION OF MS. SARADA KALYANI BHAGAWATI (DIN: 02680074), WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY WITH EFFECT FROM MARCH 1, 2025.

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 Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the approval of the members be and is hereby accorded for the revision in the terms of remuneration of Ms. Sarada Kalyani Bhagawati (DIN: 02680074), Whole-Time Director and Chief Financial Officer of the Company, with effect from March 1, 2025 till the residual period of her term, with a total base pay of Rs. 22,219,239 /- along with variable bonus, retiral benefits and perquisites as per the Company’s policies as detailed in the explanatory statement pursuant to Section 102(1) of the Act annexed to this Notice.”

4. VARIATION IN TERMS OF REMUNERATION OF MR. ARVIND SHANKAR KANDA (DIN 10560284), WHOLE-TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM MARCH 1, 2025.

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 Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the approval of the members be and is hereby accorded for the revision in the terms of remuneration of Mr. Arvind Shankar Kanda, Whole-Time Director of the Company, with effect from March 1, 2025 till the residual period of his term, with a total base pay of Rs. 33,500,110/- along with variable bonus, retiral benefits and perquisites as per the Company’s policies as detailed in the explanatory statement pursuant to Section 102(1) of the Act annexed to this Notice.”

**By order of the Board
For Mylan Laboratories Limited**



**B. Nagaraj Goud
Company Secretary**



**Place: Hyderabad
Date: April 25, 2025**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE OR AT THE REGISTRAR AND SHARE TRANSFER AGENT'S OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE EGM.**
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013 ("Act"), a person can act as a proxy on behalf of not more than fifty members and holding in aggregate more than ten percent of the total share capital of the Company carrying voting rights.
3. An Explanatory Statement pursuant to Section 102(1) of the Act with respect to special business set out in the Notice is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the EGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the EGM.
5. Members/Proxies are requested to bring duly filled in attendance slips sent herewith for attending the EGM.
6. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 duly filled into the Company's Registrar and Share Transfer Agents. The prescribed form in this regard may also be obtained from the Company's Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.
7. Members are requested to notify immediately any change in their address or email IDs to the Registrar and Share Transfer Agent.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 1:

The members may recall that a resolution was passed by them at the Extra-ordinary General Meeting held on December 12, 2024, approving the raising of funds up to INR 2,000,00,00,000/- (Indian Rupees Two Thousand Crores only) through the issuance of Unsecured Unlisted Non-Convertible Debentures (“NCDs”) to Mylan Luxembourg Sarl., (“Investor”), a Viatris group company, in one or more transactions, issuances, tranches, or series, via private placement.

However, the Board of Directors in its meeting held on April 25, 2025, has now recommended withdrawal of the said resolution, as the previously proposed issuance of NCDs to Mylan Luxembourg Sarl., has now been withdrawn due to certain internal restructuring. The members may further note that no offer was made to the Investor pursuant to the said approval.

No Director, Key Managerial Personnel or their relatives is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 1 for the approval of members by way of a special resolution.

Item No.2:

The Board of Directors of the Company in its meeting held on April 25, 2025, had approved raising of funds up to INR 2000,00,00,000/- through issue of Unsecured Unlisted Non-Convertible Debentures (“NCDs”) in order to meet the financial requirements of the Company. As per provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make a Private Placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the Company by a special resolution.

However, in case of offer or invitation for “non-convertible debentures”, it shall be sufficient if the Company passes a previous special resolution only once in a year for all the offers or invitations for such debentures during the year. In view of the above and to meet the



requirements of Section 42 of the Companies Act, 2013 read with applicable Rules, approval of the Shareholders of the Company (by way of special resolution) is sought for making Private Placement of Non-Convertible Debentures up to INR 2000,00,00,000/- (Indian Rupees Two Thousand Crores Only) to Utah Acquisition Sub Inc., a Viatris group company, in one or more transaction(s) or issuance(s), tranches/series.

Further, the Board of Directors of the Company or Executive Committee of the Board or any one of the Authorised Representatives thereof, as authorised by the Board at its meeting held on April 25, 2025, shall be authorized to determine the terms of the Issue, the number of NCDs to be allotted in each issue/tranche/series, issue price, tenor, interest rate, amount of issue, time schedule, purpose or object of offer, etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force.

The disclosures with respect to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are mentioned below:

Particulars of the offer including the date of passing the Board resolution	Unsecured Unlisted Non-Convertible Debentures (“NCDs”) upto INR 2000,00,00,000 in one or more offers/issuances/tranches. Board Approval Date: April 25, 2025
Kinds of securities offered and the price at which security is being offered	Unsecured Unlisted Non-Convertible Debentures (“NCDs”) upto INR 2000,00,00,000/- to be offered at face value as may be determined by the Board from time to time (including any Committees of the Board as authorized).
Basis or justification for the price (including the premium, if any) at which the offer or invitations is being made	NCDs will be issued at face value.
Name and address of valuer who performed valuation	NCDs being debt instruments are not convertible into equity and are being issued at face value. Therefore, the requirement to undertake valuation in the instant case is not applicable.
Amount which the company intends to raise by way of such securities	Not exceeding INR 2000 Crores on private placement basis, in one or more tranches/issuances.
Material terms of raising such securities, proposed time schedule, purposes or	Material terms of each offer/issuance of NCDs, time schedule will be determined and



objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects;	approved by the Board (including any Committees of the Board as authorized). These disclosures will be specifically made in each private placement offer and application letter for each offer/issue. No contribution is being made by the promoters or directors either as part of the offer or separately in furtherance of objects.
Principle terms of assets charged as securities	Not Applicable as the NCDs are unsecured

In this regard, it is proposed to seek approval of the members of the Company by way of Special Resolution for offering NCDs on a private placement basis to Utah Acquisition Sub Inc., upto an amount not exceeding INR 2,000 Crores in one or more tranches/issuances for a period of one year from the date of passing of this resolution.

The Board recommends the resolution set forth in Item No. 2 for the approval of members by way of a special resolution.

Item No. 3:

The Board of Directors of the Company approved the variation in terms of remuneration to Ms. Sarada Kalyani Bhagawati, Chief Financial officer & Whole-time Director of the Company, with effect from 1st March 2025 till the residual period of her term, with a total base pay of Rs. 22,219,239 /- along with variable bonus, retiral benefits and perquisites as per the Company's policies, as detailed below, subject to the approval of members:

1. Target Performance Bonus for the year 2025 and thereafter, as per the rules of the Company.
2. Leased Company car as per the rules of the Company.
3. Reimbursement of mobile bills at actuals.
4. Membership to one Club in Hyderabad as per the rules of the Company.
5. Contribution to the Provident Fund (12% of Basic salary).
6. Contribution to the Superannuation Fund (15% of Basic salary), as per the rules of the Company.
7. Coverage under Group Mediclaim Policy (Self and Dependents – Parents, Spouse, Two Children).
8. Coverage under Group Personal Accident Policy (24 hours), as per the rules of the Company.
9. Coverage under Group Term Life Insurance Policy, as per the rules of the Company.
10. Gratuity as per the rules of the Company.



11. Leave encashment as per the rules of the Company.

Ms. Sarada Kalyani Bhagawati was reappointed as Whole-Time Director and Chief Financial Officer of the Company for a period of 3 years with effect from November 1, 2023, with liberty and power to the Board of Directors to grant annual increments and to alter and vary from time to time the terms and conditions of appointment, remuneration, subject to the applicable provisions of the Act, including Schedule V thereof.

No Director, Key Managerial Personnel or their relatives, except Ms. Sarada Kalyani Bhagawati, to whom the resolution relates, is interested or concerned in the resolution.

The nomination and remuneration committee had approved and recommended the above remuneration. Further, the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The Board recommends the resolution set forth in Item No. 3 for the approval of members by way of a special resolution.

Item No. 4:

The Board of Directors of the Company approved the variation in terms of remuneration to Mr. Arvind Shankar Kanda, Whole-Time Director of the Company, with effect from 1st March 2025 till the residual period of his term, with a total base pay of Rs. 33,500,110/- along with variable bonus, retiral benefits and perquisites as per the Company's policies, as detailed below, subject to the approval of members:

1. Target Performance Bonus for the year 2025 and thereafter, as per the rules of the Company.
2. Leased Company car as per the rules of the Company.
3. Reimbursement of mobile bills at actuals.
4. Membership to one Club in Hyderabad as per the rules of the Company.
5. Contribution to the Provident Fund (12% of Basic salary).
6. Contribution to the Superannuation Fund (15% of Basic salary), as per the rules of the Company.
7. Coverage under Group Mediclaim Policy (Self and Dependents – Parents, Spouse, Two Children).
8. Coverage under Group Personal Accident Policy (24 hours), as per the rules of the Company.
9. Coverage under Group Term Life Insurance Policy, as per the rules of the Company.
10. Gratuity as per the rules of the Company.



11. Leave encashment as per the rules of the Company.

Mr. Arvind Shankar Kanda was appointed as a Whole-Time Director of the Company with effect from March 28, 2024 for a period of 3 years, with liberty and power to the Board of Directors to grant annual increments and to alter and vary from time to time the terms and conditions of appointment, remuneration, subject to the applicable provisions of the Act, including Schedule V thereof.

No Director, Key Managerial Personnel or their relatives, except Mr. Arvind Shankar Kanda, to whom the resolution relates, is interested or concerned in the resolution.

The nomination and remuneration committee had approved and recommended the above remuneration. Further, the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The Board recommends the resolution set forth in Item No. 4 for the approval of members by way of a special resolution.

ANNEXURE - I

INFORMATION ABOUT THE DIRECTORS WHOSE REMUNERATION IS SOUGHT TO BE VARIED IN RESPECT TO ITEM NOS. 3 AND 4 OF THE NOTICE, PURSUANT TO SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Arvind Shankar Kanda	Sarada Kalyani Bhagawati
Date of Birth	July 21, 1976	September 29, 1968
Date of first appointment on Board	March 28, 2024	November 01, 2014
Qualification	MBA	CA, ICWA
Experience (years)	26	31
Remuneration sought to be paid	Rs. 33,500,110/- along with variable bonus, retiral benefits and perquisites	Rs. 22,219,239 /- along with variable bonus, retiral benefits and perquisites
Last drawn remuneration	Rs.32,057,522/- p.a. plus variable bonus, retiral benefits and perquisites	Rs. 20,961,546/- p.a. plus variable bonus, retiral benefits and perquisites



Shareholding percentage in the Company	NIL	NIL
Relationship with other Directors, Managers / KMPs	No relation	No relation
Number of meetings of the Board attended during the last financial year	5	5
Other Directorships	NIL	NIL
Memberships / Chairmanships of committees of other Boards	NIL	NIL

**STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B) (iv)
OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NOS.
3 AND 4 OF THE NOTICE**

I. GENERAL INFORMATION:

(1) Nature of industry:

The Company is one of the world's leading global pharmaceutical companies, with a significant and growing presence in India.

Our manufacturing capabilities in India include a range of dosage forms, such as tablets, capsules and injectables, in a wide variety of therapeutic categories. It develops, licenses, manufactures, markets and distributes generics, branded generics, brand name and over the counter (OTC) products in a variety of dosage forms and therapeutic categories.

Company Information:

The Company was originally incorporated as a private limited company under the name and style of 'Herren Drugs Private Limited' in the State of Andhra Pradesh on November 29, 1984 vide Corporate Identity Number U24231AP1984PLC005146. Subsequently, it converted itself into public limited company under the name and style of 'Herren Drugs Limited' with effect from October 19, 1992. Later on, the Company changed its name to Herren Drugs Pharmaceuticals Limited and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Andhra Pradesh on June 27, 1994. Then it changed its name to 'Matrix Laboratories Limited' and subsequently to 'Mylan Laboratories



Limited' and fresh certificates of incorporation consequent upon change of name were issued by the Registrar of Companies, Andhra Pradesh on March 21, 2001 and October 5, 2011 respectively.

(2) Date of commencement of commercial production:

The Company has commenced commercial operations in September 1994.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable

(4) Financial performance based on given indicators:

Past financial performance:

Particulars	(Rs. in Million)	
	2023-2024	2022-2023
Income from continuing operations	97,616.98	87,318.96
Profit before tax from continuing operations	4,914.19	10,101.44
Net profit for the year from continuing operations	4,062.54	10,449.66

(5) Foreign investments or collaborators, if any:

The Company has not entered into any foreign collaboration. The entire paid up share capital of the Company is held ultimately by Viatrix Inc., the ultimate holding company.

II. INFORMATION ABOUT THE DIRECTORS:

A) Mr. Arvind Shankar Kanda:

(1) Background details

Mr. Arvind Shankar Kanda has vast and rich experience in the pharma industry. He has been with the Company since 2006 and has in-depth knowledge about the Company and particularly in commercial and business development areas. He has served the Company in various roles and is currently the Head of ARV business of the Company. He has played a pivotal role in expanding Company's global presence, fostering international partnerships and driving export operations of ARV business.



Mr. Arvind Shankar Kanda, the managerial person is functioning in professional capacity and apart from his professional directorship, does not have any interest in the capital of the Company or any of its holding company or any of its subsidiaries directly or indirectly or through any other statutory structure and does not have any direct or indirect interest or related to the directors or promoters of the Company or its holding Company or any of its subsidiaries at any time during the last two years before or after the date of appointment and possesses requisite qualifications with expertise and specialized knowledge in the field in which the Company operates.

(2) Past remuneration – Total base pay of Rs.3,20,57,522/- p.a. plus other perquisites, incentives, and benefits

(3) Recognition or awards

Mr. Arvind Shankar Kanda is highly recognized in pharmaceutical industry across the globe.

(4) Job profile and his suitability

He has been appointed as Whole-Time Director of the Company and is responsible for management of day to day affairs and overall operations of the Company and has substantial powers of the management under supervision and control of the Board of Directors.

His experience and credibility mentioned above substantiate his suitability for the proposed appointment.

(5) Remuneration proposed

Total remuneration proposed to be paid is total base pay of Rs. 33,500,110/- along with variable bonus, retiral benefits and perquisites as per the Company's policies as detailed above in the explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of the Whole-Time Director.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any



Except the remuneration as stated above, he has no other direct or indirect pecuniary relationship with the Company.

B) Ms. Sarada Kalyani Bhagawati:

(1) Background Details:

Ms. Sarada Kalyani Bhagawati is the Whole-time Director and Chief Financial Officer of the Company and has been initially appointed by the Board of Directors for a period of 3 years w.e.f. November 1, 2014 and further reappointed from time to time.

Ms. Sarada Kalyani Bhagawati, the managerial person is functioning in professional capacity and apart from her professional directorship, does not have any interest in the capital of the Company or any of its holding company or any of its subsidiaries directly or indirectly or through any other statutory structure and does not have any direct or indirect interest or related to the directors or promoters of the Company or its holding Company or any of its subsidiaries at any time during the last two years before or after the date of appointment and possesses requisite qualifications with expertise and specialized knowledge in the field in which the Company operates.

Ms. Sarada Kalyani Bhagawati has effectively managed different facets of the finance department and implemented robust systems and processes to streamline its operations. She is a Chartered Accountant and Cost and Works Accountant with over 31 years of work experience. Ms. Sarada Kalyani Bhagawati, joined Mylan Laboratories Limited in April 2006.

Prior to joining Mylan, she held positions of responsibility in the finance functions of organizations such as Idea Cellular Limited. and Nagarjuna Fertilizers, among others.

(2) Past remuneration - Rs. 2,09,61,546/- p.a. plus other perquisites, incentives, and benefits

(3) Recognition or awards

Ms. Sarada Kalyani Bhagawati is a Chartered Accountant and Cost Accountant and is recognized as an expert in various facets of finance and general management.

(4) Job profile and her suitability

She has been appointed as Whole-time Director and Chief Financial officer of the Company and has substantial powers of the management under supervision and control of the Board of Directors.



Her experience and credibility mentioned above substantiate her suitability for the proposed appointment.

(5) Remuneration proposed

Total proposed to be paid is total base pay of Rs. 22,219,239 /- p.a. along with variable bonus, retiral benefits and perquisites as per the Company's policies as detailed above in the explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

The proposed remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Whole-Time Director.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Except the remuneration as stated above, she has no other direct or indirect pecuniary relationship with the Company.

III. OTHER INFORMATION

(1) Reasons of loss or inadequate profits - The major reason for losses are the ongoing negative operating losses due to lower intercompany sales.

(2) Steps taken or proposed to be taken for improvement

The Company expects to receive increased orders from intercompany in future years which will reduce the losses.

(3) Expected increase in productivity and profits in measurable terms

Expected financial performance of the Company for the next three years (FY 24-25, 25-26, 26-27):

INR Million

Financial Year	Turnover	Net profit/(loss)
2024-2025	69,226	(10,486)



2025-2026	76,149	(6,890)
2026-2027	83,764	(6,773)

Hence, your Directors are of the view that the Company would be immensely benefited by the varied experience of Mr. Arvind Shankar Kanda and Ms. Sarada Kalyani Bhagawati and therefore recommended for approval of the resolution(s) contained therein to be passed as special resolutions.

By order of the Board

For **Mylan Laboratories Limited**



(B. Nagaraj Goud)

Company Secretary

Membership No.: A19038



Place: Hyderabad

Date: April 25, 2025

MYLAN LABORATORIES LIMITED

CIN: U24231TG1984PLC005146

Registered Office: Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad - 500096, Telangana

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Email id: mylan.india@viatris.com

ATTENDANCE SLIP

Regd. folio no. No. of shares held.....

*Demat a/c no. DP Id no.

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Mylan Laboratories Limited.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company at Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad - 500096, Telangana on Monday, May 19, 2025 at 11.00 A.M.

.....
Member's/Proxy's/Representative's name

.....
Signature of Member/Proxy/Representative

*Applicable if shares are held in electronic form.

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN U24231TG1984PLC005146
Name of the Company Mylan Laboratories Limited
Registered office Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad - 500096, Telangana
Name of the member(s)
Registered address
E-mail Id
Folio No./Client Id DP Id

I/We, being the member(s) of shares of the above-named company, hereby appoint.

1. Name
Address
E-mail Id Signature
or failing him
2. Name
Address
E-mail Id Signature
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Monday, May 19, 2025 at 11.00 a.m. at Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad - 500096, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	For	Against
1	Withdrawal of the previous resolution approving issuance of unsecured, unlisted non-convertible debentures to Mylan Luxembourg Sarl., on private placement basis, passed in the extraordinary general meeting held on 12 th December 2024		
2	Issue of Non-Convertible Debentures to Utah Acquisition Sub Inc.		
3	Variation in terms of remuneration of Ms. Sarada Kalyani Bhagawati (DIN: 02680074), Whole-Time Director and Chief Financial Officer of the Company with effect from March 1, 2025.		
4	Variation in terms of remuneration of Mr. Arvind Shankar Kanda (DIN 10560284), Whole-Time Director of the Company with effect from March 1, 2025.		

Signed this..... day of.....2025.

Signature of shareholder.....Signature of proxy holder(s).....

Note: This form of proxy to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the EGM.

Route Map to the EGM Venue

Mylan Laboratories Limited

Plot No 564/A/22, Road No 92, Jubilee Hills, Hyderabad, Telangana 500096

