

FRESENIUS KABI ONCOLOGY LIMITED

(CIN: U24231DL2003PLC119441)

Regd. Office: B-310, Som Datt Chambers-I, Bhikaji Cama Place,
New Delhi – 110 066E-mail: corporatesecretarial.india@fresenius-kabi.comWebsite: www.fresenius-kabi-oncology.com

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IMPORTANT & URGENT FOR YOUR IMMEDIATE ATTENTION

Date: July 9, 2020

Subject: Reduction of share capital of Fresenius Kabi Oncology Limited

Dear Shareholder(s),

Greetings from Fresenius Kabi Oncology Limited.

The application under Section 66 of the Companies Act, 2013 for confirmation of reduction of share capital of Fresenius Kabi Oncology Limited (“**Company**”) presented before the Hon’ble National Company Law Tribunal, New Delhi Bench (“**NCLT**”) on December 21, 2018 has been confirmed by the order of the NCLT dated February 29, 2020 (“**Order**”).

As mentioned in the advertisement published by the Company on June 16, 2020, the Company had fixed July 1, 2020 as the record date for the purposes of determining the names of the minority shareholders of the Company who will be paid consideration of INR 58.40 per share in lieu of their shares being extinguished in accordance with the Order.

As stated in the aforesaid advertisement read with the postal ballot notice of the Company dated October 12, 2018 (copies available at www.fresenius-kabi-oncology.com), all minority shareholders of the Company were requested to furnish the details as specified therein, to the Company/ Registrar and Share Transfer Agent by July 1, 2020, for the purposes of remittance of the reduction consideration by the Company.

Please note that all minority shareholders should now furnish the abovementioned details and the additional details as specified below, on or before July 25, 2020.

In continuation of the postal ballot notice of the Company dated October 12, 2018, wherein the Company was liable to pay dividend distribution tax at the applicable rate in relation to the reduction consideration, you may note that with the revisions introduced through the Finance Act, 2020 dividend distribution tax has been abolished. The Company is now legally obligated to withhold tax from the reduction consideration payable under the applicable laws at appropriate rates.

In view of the foregoing, in order to provide an opportunity to the minority shareholders to avail credit for the taxes deposited on their behalf, enable the Company to withhold taxes at the most appropriate rates and make relevant filings with regard to remittances to the non-resident shareholders in compliance with applicable laws, the Company requires certain additional details from the minority shareholders as specified below.

Resident Shareholders

For resident shareholders, in case the total amount of reduction consideration is in excess of INR 5,000, the rate of withholding shall be 7.5% on the total amount under the applicable provisions of the Income Tax Act, 1961 (or 20% in case the said resident shareholders fail to furnish their Permanent Account Number (PAN) to the Company within the aforementioned time period).

In case any resident shareholder believes that he/she is not liable to pay any tax or deduction in respect of such shareholder should be at a lower rate, he/she may furnish a declaration in Form 15G/15H or a certificate for lower deduction of tax at source as obtained from the income tax authorities under Section 197 of the Income Tax Act, 1961.

Accordingly, the following information/documents may be furnished by the resident shareholders, as applicable:

- (i) Updated bank account details (including IFSC code);
- (ii) E-mail address;
- (iii) Postal address (with self-attested proofs thereof);
- (iv) PAN (with self-attested copy of the PAN card);
- (v) Declaration in Form 15G / 15H under Section 197A of the Income-tax Act, 1961, if applicable; and
- (vi) Certificate for lower deduction of tax at source issued by the tax authorities under Section 197 of the Income-tax Act, 1961, if applicable.

Non-Resident Shareholders

In case of non-resident shareholders, rate of withholding shall be lower of (i) 20% (plus the applicable surcharge and education cess), or (ii) beneficial rate of tax under the applicable Double Tax Avoidance Agreement (“**DTAA**”).

If the non-resident shareholder requires the Company not to deduct tax, or to deduct tax at a lower rate, or on a lower amount, for any reason, they would need to obtain a certificate from the Income-tax authorities, either under Section 195(3) or under Section 197 of the Income-tax Act, 1961 and submit the same to Company. In the absence of such certificate from the Income tax authorities, the Company shall deduct tax on the reduction consideration at the tax rate mentioned above.

Where a non-resident shareholder is a tax resident of a country which has entered into a DTAA with India, it may be possible for the non-resident shareholder to avail the beneficial provisions, if any, under the DTAA. If the non-resident shareholder wishes to avail the beneficial provisions as per the applicable DTAA, a tax residency certificate of such person from the tax authorities of the country of which such person is the tax resident and prescribed Form 10F, along with all the other prescribed information, should be submitted to the Company. In the absence of such certificate, the Company shall deduct the tax as mentioned above.

Accordingly, the following information/documents should be furnished by the non-resident shareholders:

- (i) Updated bank account details (including IFSC code);
- (ii) E-mail address;
- (iii) Postal address (with self-attested proofs thereof);
- (iv) PAN (with self-attested copy of the PAN card);
- (v) A copy of the permission/approval received by the shareholder(s) from Reserve Bank of India ("RBI") at the time of acquisition of the equity shares of the Company, if applicable;
- (vi) If the shares are held under the general permission of the RBI, a copy of the relevant notification/circular pursuant to which the shares are held and state whether the shares are held on repatriable or non- repatriable basis;
- (vii) In case a non-resident shareholder had acquired the shares on repatriable basis, such non-resident shareholder to provide:
 - a. Letter from his/her authorized dealer/ bank/ custodian or such other necessary documents confirming that at the time of acquiring the said shares, payment for the same was made by such non-resident shareholder from the appropriate account/ in the manner as specified by RBI;
 - b. Declaration in format enclosed in **Annexure 1**, duly signed by the non-resident shareholder or authorized signatory thereof;
 - c. Certified true copy of the board resolution/authority letter/power of attorney of the non-resident shareholder authorizing the signatory to sign the declaration mentioned in (b) above, in case an individual is signing on behalf of a company/ body corporate; and
 - d. Self-attested copy of passport or driving license evidencing the signature of the authorized signatory signing the declaration pursuant to the Board resolution/authority letter/power of attorney mentioned in (c) above.
- (viii) In case a non-resident shareholder is not in a position to produce the document specified in (vii) above, the shares would be deemed to have been acquired on non- repatriable basis and in that case provide a consent letter addressed to the Company allowing the Company to make the payment on a non- repatriable basis (format enclosed in **Annexure 2**).
- (ix) **Please note that if the documents specified under (vii) or (viii), as applicable, are not submitted to the Company or to the Registrar and Share Transfer Agent on or before July 25, 2020, the Company shall subject to applicable law, have the discretion to retain the reduction consideration in respect of the equity shares held by such non-resident minority shareholders in the special bank account and the same will be dealt with in accordance with the procedure specified in the postal ballot notice of the Company dated October 12, 2018;**
- (x) Tax residency certificate and prescribed Form 10F under Section 90/90A of the Income-tax Act, 1961, if applicable; and
- (xi) Certificate from the Income-tax authorities, either under Section 195(3) or under Section 197 of the Income-tax Act, 1961, if applicable.

All aforesaid documents/information to be furnished to the Company and/or the Registrar and Share Transfer Agent within the aforementioned time period should be sent to any of the following addresses:

Company

Fresenius Kabi Oncology Limited
B-310, Som Datt Chambers-I,
Bhikaji Cama Place,
New Delhi – 110 066
Tel: +91 11 26105570,
Fax: +91 11 26195965,
E-mail: corporatesecretarial.india@fresenius-kabi.com
Website: www.fresenius-kabi-oncology.com

Registrar and Share Transfer Agent

Link Intime India Private Limited,
Noble Heights, 1st Floor, Plot NH 2,
C-1 Block LSC, Near Savitri Market, Janakpuri,
New Delhi – 110058,
Tel: +91 11 41410592 – 94,
Fax: +91 11 41410591
Email: delhi@linkintime.co.in ,
Website: www.linkintime.com

Yours sincerely,

For **Fresenius Kabi Oncology Limited**

Sd/-

Nikhil Kulshreshtha
(Director & Secretary)
DIN - 07178027

Annexure 1

For Non-Resident Shareholders holding shares on Repatriable Basis only

Format of Declaration

I/We hereby declare that

- (i) The particulars given above are true and correct to the best of my/our knowledge and belief.
- (ii) I/ We, was/were holding the capital instruments of the company as per the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as amended from time to time) on repatriation basis.
- (iii) I/ We, am/are eligible to acquire the capital instruments in a company in terms of regulations, ibid.
- (iv) The investment is within the sectoral cap / statutory ceiling permissible under the regulations, ibid and in compliance with the attendant conditions.

Signature of the Declarant or his duly authorized agent

Date:

Annexure 2

For Non-Resident Shareholders holding/deemed to be holding shares on Non-Repatriable Basis

Format of Consent Letter

To,

Fresenius Kabi Oncology Limited
B-310, Som Datt Chambers– I,
Bhikaji Cama Place,
New Delhi – 110 066
E-mail: corporatesecretarial.india@fresenius-kabi.com

Subject: Consent letter

- (i) I/We, was/were holding/deemed to be holding the capital instruments of Fresenius Kabi Oncology Limited ("**Company**") as per the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (as amended from time to time) on non-repatriation basis.
- (ii) I/ We hereby give my/our consent to the Company to remit the consideration in lieu of the reduction of the shares held by me/us in the Company to me/us, on non-repatriation basis as per the details shared by me/us along with this letter or as otherwise available with the Company.

Signature of the shareholder or its duly authorized signatory

Name:

Date:

Encl: a/a

[Note: In case non-resident shareholder is a body corporate/company, please enclose (i) certified true copy of the board resolution/ authority letter/power of attorney authorizing the signatory to sign this letter in case an individual is signing on behalf of a company/ body corporate; and (ii) self-attested copy of passport/driving license evidencing the signature of such authorized signatory.]

