NOTICE

NOTICE IS HERE BY GIVEN THAT THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BAFNA PHARMACEUTICALS LIMITED WILL BE HELD ON FRIDAY, THE 22 OF SEPTEMBER 2023, AT 10:25 AM (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1:

Adoption of Financial Statements:

To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2023, the Reports of the board of Directors' and Auditor's thereon.

ITEM NO. 2:

To appoint Mrs. Akila Chintalapati Raju (DIN: 07590312) as director liable to retire by rotation and being eligible offers herself for re-appointment.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

"RESOLVED THAT Mrs. Akila Chintalapati Raju, (DIN: 07590312), Director liable to retire by rotation at this meeting, being eligible and willing, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

To consider and if though fit, to pass, with or without modification(s), the following Resolutions, as an Ordinary Resolution:

ITEM NO. 3:

To appoint M/s N Sivashankaran & Co., Cost Accountant as cost auditor of the Company and to fix their remuneration.

"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, as amended from time to time, payment of Rupees 75,000/- (Seventy-five thousand Rupees only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actual, to M/s SIVASHANKARAN & Co., Cost Accountants (FRN 100662) who have been appointed by the Board pursuant to the recommendation of Audit Committee as Cost Auditor of the Company for conducting the cost audit of the accounts for the financial year 2023-24 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

ITEM NO. 4:

Appointment of Shri Vinayak Dinesh Dendukuri (DIN: 07601309) as a Director and Whole-time Director.

To consider and if though fit, to pass, with or without modification(s), the following Resolutions, as an Ordinary Resolution:

"**RESOLVED THAT** Shri Vinayak Dinesh Dendukuri (DIN: 07601309) be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other Rules thereunder read with Schedule V of the said Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof,

and related clauses of Articles of Association of the Company, as amended form time to time, approval of the Members of the Company be and is hereby accorded for the appointment of Shri Vinayak Dinesh Dendukuri (DIN: 07601309) as the Whole-time Director of the Company for a period of 5 years i.e., up to June 25, 2028, not exceeding the period as prescribed under Section 196 of the Act, if any, by the Company at a remuneration of Rs. 36, 00,000/- (Thirty-six Lakhs only) as cost-to-company basis, provided however that the remuneration payable to Shri Vinayak Dinesh Dendukuri, shall not exceed the limits prescribed under Schedule V of the Companies Act, 2013, including any amendment(s) modification(s), variation(s) or re-enactment(s) thereof from time to time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such as acts, deeds, matters and things and execute all such agreements, documents, instruments and writings, as may be required and to delegate all or any of its powers herein conferred to any Directors(s) or Committee of Directors to give effect to the aforesaid resolution."

ITEM NO. 5:

Appointment of Mr. Upendar Mekala Redday (DIN: 08898174) as a Non-executive Director of the Company.

To consider and if though fit, to pass, with or without modification(s), the following Resolutions, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013, and the Rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) or amendment(s) thereof for the time being in force) and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Upendar Mekala Redday (DIN: 08898174), who was appointed by the Board of Directors as an Additional Director (Non-executive and Non-independent) of the Company with effect from June 26, 2023, pursuant to the provisions of Section 161 of the Companies Act and Articles of Association of the Company, and who holds office as an Additional Director up to the date of this Annual General Meeting of the Company, be and is hereby appointed as a Director (Non-executive and Non-independent) of the Company, liable to retire by rotation."

As Special Resolution

ITEM NO. 5:

Appointment of Mr. Krishna Yeachuri (DIN: 00066898) as a Non-executive Independent Director of the Company.

To consider and if though fit, to pass, with or without modification(s), the following Resolutions, as an Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (the "Act"), Rules made thereunder read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b) and 17 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments(s), modification(s), variation(s) or re-enactment(s) thereof, the appointment of Mr. Krishna Yeachuri (DIN: 00066898) who meets the criteria of independence and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, for a tenure of five years and whose office shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses for attending Board and Committee meetings as applicable till the end of his tenure in terms of the offer of his appointment.

By Order of the Board of Directors
For Bafna Pharmaceuticals Limited
Sd/-
Vishnu Vasudeva Kuppa
Company Secretary & Compliance Officer

Place: Chennai.
Date: August 11, 2023.

NOTES:

1. In accordance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 read with General Circular No.02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No.02/2022 dated May 5, 2022 and the latest being General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "MCA circulars"), applicable provisions of the Companies Act, 2013 and the rules made thereunder and the latest SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC)/Other Audio Visual Means (OAVM) ("VC"), without the physical presence of Members at a common venue. The Registered office of the Company shall be deemed to be the venue for the AGM. Hence, in compliance with the above-mentioned Circulars, the AGM of the Company is being held through VC.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("the Act ") and Regulation 17(11) and 36(3) of SEBI (LODR) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts concerning agenda No. 3 and special business under agenda Nos.3 to 6 in the Notice, are annexed.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM 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. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the Members will not be available and hence the Route map, Proxy Form and Attendance Slip are not annexed to this Notice. In case of joint holders attending/participating in the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-Voting by the first holder.

   The attendance of the Members participating in the AGM through VC will be recorded digitally. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Pursuant to Regulation 42 of SEBI (LODR) September 08, 2023, (Friday) is fixed as the 'Cut-Off Date' for determining entitlement of the Members to cast and attend the 28th Annual General Meeting for the FY 2022-23.

5. In compliance with the Circulars, Notice of the AGM along with the Annual Report 2022-23 are being sent only through electronic mode to those Members whose email address are registered with the Company/ RTA/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.bafnapharma.com website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of CDSL www.evotingindia.com.

6. All documents referred to in this Notice and other statutory registers like Register of Directors and Key Managerial Personnel and their shareholdings (Section 170 of the Act), the Register of Contracts or Arrangements in which the Directors are interested (Section 189 of the Act) etc. maintained, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e., September 22, 2023. Members seeking to inspect such documents can send an email to cs@bafnapharma.com. The

said documents would also be available online for inspection during the AGM at the CDSL e-Voting portal www.evotingindia.com.

7. Pursuant to Regulation 36 of the SEBI (LODR), additional information/particulars, in respect of the directors seeking appointment/ re-appointment of directors at the AGM are furnished in the explanatory statement forming part of this Notice. The directors have furnished consent(s)/ declaration(s) for their appointment/ re-appointment as required under the Companies Act, 2013 and related Rules.

8. The Members desirous of obtaining information, if any, with regard to the audited annual accounts of the Company for the financial year 2022-23 or on any other related subject may write to the Company at e-mail IDs; profit@bafnapharma.com or cs@bafnapharma.com at least 15 days before the date fixed for the AGM, so that the information required could be kept ready.

9. The Board has appointed Shri Pankaj Metha, Practicing Company Secretary (CP No.10598), as the Scrutinizer for ensuring e-Voting in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman (who shall countersign the same) after the completion of the scrutiny of the e-Voting (votes cast during the AGM and votes cast through remote e-Voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL and RTA. The same will also be displayed on the Company's website www.bafnapharma.com and on the website of CDSL www.evotingindia.com. The Company has availed the services of CDSL for arrangement of the AGM on VC to enable the Members to participate in the meeting in terms of the MCA Circulars cited above. Also, the Company has provided a facility to the members to exercise their rights to vote electronically through electronic voting service facility provided by CDSL.

10. Voting through electronic means (e-Voting): Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has provided a facility to the Members to exercise their right to vote electronically through electronic voting (e-Voting) service facility provided/made available by the Central Depository Services Limited (CDSL). The facility for voting through electronic voting system will also be made available during the Annual General Meeting (AGM) and the Members who have not already cast their votes by remote e-Voting shall be able to exercise their right to vote during said AGM through e-Voting. Members who have cast their votes by remote e-Voting prior to the AGM may attend the AGM on VC but shall not be allowed to vote again. The instructions for e-Voting are annexed to the Notice.

    Since the AGM is being conducted through VC the said resolutions will not be voted on show of hands during the AGM in terms of Section 107 of the Companies Act, 2013. The manner of voting remotely, by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses, is provided in the instructions for e-Voting as below: The instructions for remote e-Voting and joining AGM areas under:

    i. The remote e-Voting period commences on Tuesday, September 19, 2023 (9:00 a.m. IST) and ends on Thursday September 21, 2023 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, September 08, 2023 i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by CDSL for voting thereafter. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. ii. Process and manner for remote e-Voting are explained herein below: **Step 1**: Access to CDSL e-Voting system **Step 2**: Cast your

vote electronically and join virtual meeting on CDSL e-Voting system. **Step 3**: Access to CDSL e-Voting system are mentioned below:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 3: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	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. • 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.

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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.

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

(xii) 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.

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

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

(xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@bafnapharma.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 **days prior to meeting** mentioning

their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Annexure to the Notice

Explanatory Statement: [Pursuant to Section 102(1) of the Companies Act, 2013, Regulation 17(11) of the SEBI (LODR) Regulations,2015 and additional information on appointment/re-appointment of directors as required under Regulation 36 of the said regulations and secretarial standards to the extent applicable].

The following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of this

Notice.

In respect of item No. 02 To appoint Mrs. Akila Chintalapati Raju (DIN: 07590312) as director liable to retire by rotation and being eligible offers herself for re-appointment.

Item No. 2 is an ordinary business. However, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, brief resume and other particulars relating to Mrs. Akila Chintalapati Raju (DIN: 07590312), Director, are provided for the information of Members, in the table given below:

Name of the Director	Akila C Raju
Date of Birth	10.10.1987
Designation Director	(Non-Executive & Non- Independent)
Qualification & Expertise	Master in Law from New York University School of Law, New York, NY. Akila has over 7 Years of Experience in the Legal Field, Akila worked at J Sagar and Associates, Bangalore office, in their corporate Law Department, with a focus on Private Equity and real estate transactions. Subsequently, Akila worked as the in-house Legal Counsel of Bangalore based Pharmaceutical Company, Strides Shasun Ltd, where she led the legal team in setting up the companies Australia business.
Relationship with other directors in the Company	NIL
Names of listed entities in which person also holds the directorship and membership of Committees of the Board	NIL
Total shares held by him in the Company	NIL

In respect of Item No.3 - To appoint M/s N Sivashankaran & Co., Cost Accountant as cost auditor of the Company and to fix their remuneration.

The Board, on the recommendation of the Audit Committee, has approved the reappointment of M/s. N Sivashankaran & Co., Cost Accountants, represented by Mr. N Sivashankaran, Cost Accountant, as Cost Auditor at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand only) per annum plus out of pocket expenses, at actuals and applicable taxes, to conduct the audit of the cost records of the Company for the year ending 31st March, 2023. In accordance with the provisions of the Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be Approved by the members of the Company. The Board, on the recommendation of the Audit Committee, recommends the resolution set forth in Item No. 3 of the notice for approval of the members by passing an Ordinary Resolution. None of the Directors/ key managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the notice.

In respect of Item No.4 - Appointment of Shri Vinayak Dinesh Dendukuri.

The Board of Directors of your Company, on the recommendations of the Nomination & Remuneration Committee on fit and proper criteria, tenure and remuneration has appointed Shri Vinayak Dinesh Dendukuri (DIN: 07601309) as an Additional Director and the Whole-time Director of the Company with effect from June 26, 2023 in terms of the applicable clauses of the Articles of Association of the Company and Section 161, 196, 197, 198, and all other applicable provisions, if any, of the Companies Act, 2013, related rules, read with Schedule V to the said Act, and applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for a period of five years from the date of his appointment i.e., up to June 24, 2028, at such remuneration, as detailed in the terms and conditions of appointment. The said appointment is subject to approval by the members of the Company in terms of the provisions of the above cited acts/rules/ directions/ regulations and the Board of directors is seeking the approval of the members in the ensuing AGM.

Item No. 4 is an Special business. However, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, brief resume and other particulars relating to Shri Vinayak Dinesh Dendukuri, Director, are provided for the information of Members, in the table given below:

Name of the Director	Vinayak Dinesh Dendukuri
Director Identification Number (DIN)	07601309
Age	36
Nationality	Indian
Date of first appointment on the Board	June 26, 2023.
Qualification	Master's in Microbiology, Immunology, and Biochemistry from the University of Rochester, USA.
Brief profile & nature of expertise in specific functional areas	Shri Vinayak is the Co-founder & Director of NOVICK Biosciences. Under his guidance and leadership, NOVICK has established a system that delivers high-quality pharmaceutical product development services, assuring sound fiscal operations. Mr. Vinayak is also a Director of Brane Enterprises, a company emphasizing natural language (no coding) and machine learning. Prior to this role, Mr. Vinayak was Drug Safety Scientist at Quintiles, leading Phase II and Phase III clinical trials across the globe for major pharmaceutical companies. Mr. Vinayak also served as a Scientist in several positions at Sanofi Pasteur and GlaxoSmithKline, USA.
Terms and conditions of appointment & details of remuneration	Shri. Vinayak Dinesh Dendukuri has appointed for a term of 5 years at a Remuneration of Rs. 36 lakhs per annum on Cost to Company basis.
No. of meetings of the Board attended during the year	Not applicable. Shri. Vinayak Dinesh Dendukuri has been appointed as Director in the current Financial Year i.e., on June 26, 2023.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Directorships in 5 companies: Beltree Lifesciences India Private limited, Brane Enterprises Private Limited, Brane Products Private Limited, Brane Services Private Limited, Novick Bio-Sciences Private Limited, and Designated Partner in Next-Spaces Ecobuild India LLP

Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	He is not Member or Chairman in any committee of the Board of Directors of the Company/ other Companies.
Listed entities from which the Director has resigned in the past three years	Not applicable.
Number of shares held in the Company including as a beneficial owner	Shri Vinayak Dinesh Dendukuri is not holding any equity share in the Company (both own and held by/for other persons on a beneficial basis) and has not availed any loan from the Company as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise.
Details of remuneration sought to be paid, if any	The details of remuneration are provided infra
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (applicable only for Independent Directors)	Not applicable as he is not an Independent Director. However, he possesses the skills and capability required for the role.

He is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

Basic Pay: Rs. 1,65,587/- per Month; House Rent Allowance: Rs. 82,794/- per month Conveyance Allowance: Rs. 1,600/- per month, Special Allowance: Rs. 25,997/- per month, Employer contribution to EPF: Rs. 1,950/- per month, Contribution to Gratuity Rs. 8,279/- per month, and Bonus Rs. 13,793/- per month, leave as per HR Policy of the Company: Casual leave 12 days in a calendar year, Privilege leave and other benefits will be availed as per HR Policy of the Company.

The consents, declarations, deeds and covenants executed by Shri Vinayak Dinesh Dendukuri would be available for inspection by the members as mentioned in the notes to this Notice.

The Nomination & Remuneration Committee at its meeting held on June 26, 2023 has determined that Shri Vinayak Dinesh Dendukuri is to be a fit and proper candidate for appointment. Your directors are of the opinion that Shri Vinayak Dinesh Dendukuri fulfils the conditions specified in the Companies Act, 2013, and SEBI (LODR) Regulations, 2015, for appointment as a director and his appointment as a director would be in the best interest of the Company. The Board of Directors has recommended for appointment of Shri Vinayak Dinesh Dendukuri, as a director as proposed at Item No.4 (Special Business) of the Notice.

In respect of Item No.5 - Appointment of Shri Upendar Mekala Reddy.

The Board of Directors of your Company, on the recommendations of the Nomination & Remuneration Committee on fit and proper criteria, tenure and remuneration has appointed Shri Upendar Mekala Reddy (DIN: 08898174) as an Additional Director and the Non-executive Non-independent Director of the Company with effect from June 26, 2023 in terms of the applicable clauses of the Articles of Association of the Company and Section 161 and all other applicable provisions, if any, of the Companies Act, 2013, related rules, and applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for a period of five years from the date of his appointment i.e., up to June 24, 2028, at such remuneration, as detailed in the terms and conditions of appointment. The said appointment is subject to approval by the members of the Company in terms of the provisions of the above cited acts/rules/ directions/ regulations and the Board of directors is seeking the approval of the members in the ensuing AGM.

Item No. 5 is an Special business. However, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, brief resume and other particulars relating to Shri Upendar Mekala Reddy, Director, are provided for the information of Members, in the table given below:

Name of the Director	Upendar Mekala Reddy
Director Identification Number (DIN)	08898174
Age	42
Nationality	Indian
Date of first appointment on the Board	June 26, 2023.
Qualification	Master of Business Administration (Finance) from Indian Institute of Management, Kozhikode, Bachelor of Technology in Computer Science Engineering from JNTU, Hyderabad & FRM Certification from Global Association of Risk Professionals.
Brief profile & nature of expertise in specific functional areas	Shri Upendar has over 15 years of experience spanning project and structured finance, fund raising, Mergers and Acquisitions and Investment Banking. He has executed transactions across sectors including Power (Renewable & Non-renewable), Pharmaceuticals, Roads, Manufacturing, Cement, Real estate, Ports, etc. Prior to iLabs Group, Upendar was working as Vice President with Edelweiss Financial Services handling the wholesale and structured lending business. He also worked as Assistant Vice President with IL&FS Financial Services and Senior Manager with L&T Infrastructure Finance in the Project Finance Team.
Terms and conditions of appointment & details of remuneration	Shri. Upendar has been appointed for a term of 5 years.
No. of meetings of the Board attended during the year	Not applicable. Shri Upendar Mekala Reddy has been appointed as Director in the current Financial Year i.e., on June 26, 2023.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Directorships in 5 companies: Tanjore Power Limited, Ramanagaram Enterprises Private Limited, Sai Wardha Power Generation Private Limited, Capitalone Infrastructure India Private Limited and Sigma Advanced Systems Private Limited, and Designated Partner in two partnership firms: Hillpark Event Management LLP And Upap Business Solutions LLP.

Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	He is not Member or Chairman in any committee of the Board of Directors of the Company/ other Companies.
Listed entities from which the Director has resigned in the past three years	Not applicable.
Number of shares held in the Company including as a beneficial owner	Shri Upendar Mekala Reddy is not holding any equity share in the Company (both own and held by/for other persons on a beneficial basis) and has not availed any loan from the Company as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise.
Details of remuneration sought to be paid, if any	A Non-executive director of the Company would be eligible to receive a sitting fee of Rs. 10,000/- for attending the meeting of the Board and Rs. 10,000/- for attending Committee meeting. The Directors are also eligible for re-imbursement of travelling and lodging expenses relating to meeting as per Articles of Association of the Company. The consents, declarations, deeds and covenants executed by Shri Upendar Mekala Reddy would be available for inspection by the members as mentioned in the notes to this Notice. Your directors are of the opinion that Shri Upendar Mekala Reddy fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015, for appointment as a Director of the Company and his appointment as a director would be in the best interest of the Company.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (Applicable only for Independent Directors)	Not applicable as he is not an Independent Director. However, he possesses the skills and capability required for the role.

He is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

Remuneration & key terms of appointment: Shri Upendar Mekala Reddy, a non-executive non-independent Director of the Company would be eligible to receive a sitting fee of Rs.10,000/- for attending the meeting of the Board and Rs.10,000/- for attending a meeting of the Committee. The Directors are also eligible for re-imbursement of travel and lodging expenses relating to meetings as per the Articles of Association of the Company. Shri Upendar Mekala Reddy has been appointed as a director liable to retire by rotation. He is a Non-Executive Director.

The consents, declarations, deeds and covenants executed by Shri Upendar Mekala Reddy would be available for inspection by the members as mentioned in the notes to this Notice.

The Nomination & Remuneration Committee at its meeting held on June 26, 2023 has determined that Shri Upendar Mekala Reddy is to be a fit and proper candidate for appointment. Your directors are of the opinion that Shri Upendar Mekala Reddy fulfils the conditions specified in the Companies Act, 2013, and SEBI (LODR) Regulations, 2015, for appointment as a director and his appointment as a director would be in the best interest of the Company. The Board of Directors has recommended for appointment of Shri Upendar Mekala Reddy, as a director as proposed at Item No.5 (Special Business) of the Notice.

In respect of Item No.6 - Appointment of Shri Krishna Yeachuri.

The Board of Directors of your Company, on the recommendations of the Nomination & Remuneration Committee on fit and proper criteria, tenure and remuneration has appointed Shri Krishna Yeachuri (DIN: 00066898) as an Additional Director and the non-executive independent director of the Company with effect from June 26, 2023 in terms of the applicable clauses of the Articles of Association of the Company and Section 161 and all other applicable provisions, if any, of the Companies Act, 2013, related rules, read with Schedule IV to the said Act, and applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for a period of five years from the date of his appointment i.e., up to June 24, 2028, at such remuneration, as detailed in the terms and conditions of appointment. The said appointment is subject to approval by the members of the Company in terms of the provisions of the above cited acts/rules/ directions/ regulations and the Board of directors is seeking the approval of the members in the ensuing AGM.

Item No. 6 is a special business, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2, brief resume and other particulars relating to Shri Krishna Yeachuri, Director, are provided for the information of Members, in the table given below:

Name of the Director	Krishna Yeachuri
Director Identification Number (DIN)	00066898
Age	64
Nationality	Indian
Date of first appointment on the Board	June 26, 2023.
Qualification	Chartered Accountant
Brief profile & nature of expertise in specific functional areas	A Strategic advisor since January 2010 on Business growth, corporate restructuring, Acquisitions, Business Integration and Transition, arranging Private Equity, Debt financing and other Financing requirements through varied Financing instruments and deals. Experience includes: • Setting up of Investment opportunities and projects abroad, Corporate and Investment structuring in lieu thereof; local legal compliances and tax issues, investment concessions and repatriations. • Strategic planning to translate the chosen growth model and vision into attainable results, Coordination and nexus between the Board and the top management team.

	• Leading Business development meetings with overseas customers and Investors and Board meetings and Members meetings involving group expansion activities, CAPEX plans, interim performance reviews. • Structuring and Consolidation – three mergers- creating synergies and adding value in terms of resource pooling and cost savings. • Formulation of Joint ventures, Financial strategies, pricing matters and brand registrations with 'Community trademarks bureau' for European union brand registrations. • Assessment of business potential, business risks including political stability, entry and exit policies, monitoring of exchange risks prior to commencement of new businesses and during their currency; • Fund raise – Private equity, capital markets as well as Debt and structured financing. Worked with reputed companies such as Coromandel Fertilizers Ltd, DCL Polyesters Ltd, GCI SA – a Belgium company, RA Chempharma (part of Advent now), Aurore Life Sciences.
Terms and conditions of appointment & details of remuneration	Shri. Krishna Yeachuri has been appointed for a term of 5 years.
No. of meetings of the Board attended during the year	Not applicable. Shri Krishna Yeachuri has been appointed as Director in the current Financial Year i.e., on June 26, 2023.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Directorships in 5 companies: Megasoft Limited, Beanstalk Investment Consultants Private Limited, Amicus Formulations India Private Limited, Pufmed Therapeutics Private Limited, Auravita Lifesciences Private Limited and Designated Partner in one partnership firms: Beanstalk Consultants LLP.
Memberships/ Chairmanships of the committee of the Board of Directors of the Company / other Companies	He is not Member or Chairman in any committee of the Board of Directors of the Company/ other Companies.
Listed entities from which the Director has resigned in the past three years	Not applicable.
Number of shares held in the Company including as a beneficial owner	Shri Krishna Yeachuri is not holding any equity share in the Company (both own and held by/for other persons on a beneficial basis) and has not availed any loan from the Company as per his declarations.
Disclosure of relationships between directors inter-se	None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise.

Details of remuneration sought to be paid, if any	A Non-executive director of the Company would be eligible to receive a sitting fee of Rs. 10,000/- for attending the meeting of the Board and Rs. 10,000/- for attending Committee meeting. The Directors are also eligible for re-imbursement of travelling and lodging expenses relating to meeting as per Articles of Association of the Company. The consents, declarations, deeds and covenants executed by Shri Krishna Yeachuri would be available for inspection by the members as mentioned in the notes to this Notice. Your directors are of the opinion that Shri Krishna Yeachuri fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015, for appointment as a Director of the Company and his appointment as a director would be in the best interest of the Company.
Justification for choosing the appointee for appointment (Skills and capability required for the role and the Director meets such requirement) (Applicable only for Independent Directors)	Shri Krishna Yeachuri is Member of the Institute of Chartered Accountants of India, having vast experience as A Strategic advisor since January 2010 on Business growth, corporate restructuring, Acquisitions, Business Integration and Transition, arranging Private Equity, Debt financing and other Financing requirements through varied Financing instrument and he possesses the skills and capability required for the role.

He is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013. The requisite Form DIR-8 is received from him, in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

Remuneration & key terms of appointment: Shri Krishna Yeachuri, a non-executive independent director of the Company would be eligible to receive a sitting fee of Rs.10,000/- for attending the meeting of the Board and Rs.10,000/- for attending a meeting of the Committee. The Directors are also eligible for re-imbursement of travel and lodging expenses relating to meetings as per the Articles of Association of the Company. Shri Krishna Yeachuri has been appointed as a Non-executive Independent director and not liable to retire by rotation.

The consents, declarations, deeds and covenants executed by Shri Krishna Yeachuri would be available for inspection by the members as mentioned in the notes to this Notice.

The Nomination & Remuneration Committee at its meeting held on June 26, 2023 has determined that Shri Krishna Yeachuri is to be a fit and proper candidate for appointment. Your directors are of the opinion that Shri Krishna Yeachuri fulfils the conditions specified in the Companies Act, 2013, and SEBI (LODR) Regulations, 2015, for appointment as a director and his appointment as a director would be in the best interest of the Company. The Board of Directors has recommended for appointment of Shri Krishna Yeachuri, as a director as proposed at Item No.6 (Special Business) of the Notice.