NOTICE

NOTICE is hereby given that the **78th (Seventy Eighth) Annual General Meeting** of the Members of **PHARMED LIMITED** will be held on **Tuesday, 25th August 2026** at 10:30 AM at Pritam Da Dhaba, No. 32, Dharampura, Pritam Estates, Dadar (East), Mumbai – 400014, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) together with Notes and Schedules for the financial year ended March 31, 2026, the Board's Report and Auditor's Report along with annexures thereon.
2. To declare a dividend.
3. To appoint a director in place of Mr. Satyanarayan Agarwal, (DIN: 00111187) who retires by rotation, and being eligible offers himself for re-appointment.
4. To appoint a director in place of Dr. Jagdish Chinnappa (DIN: 02071123) who retires by rotation, and being eligible offers himself for re-appointment.
5. To appoint a director in place of Mrs. Yogesh Saran Aurora (DIN: 00624908) who retires by rotation, and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

6. Appointment of Mr. Siddharth Sood (DIN: 02020708) as a Director and Independent Director.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149(6), 152, 160, 161 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereto and the rules made thereunder, Mr. Siddharth Sood (DIN: 02020708), who was appointed as an Additional Director in the capacity of Independent Director by the Board with effect from 12th November 2025 and who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and being eligible for appointment, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Siddharth Sood, as an Independent Director for a term of five (5) years from 12 November 2025 up to 11 November 2030 and whose office shall not be liable to retire by rotation."

"**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to take such steps, actions and do things, deeds, matters, including the filing of necessary forms with Ministry of Corporate Affairs as may be required or are necessary, so as to give proper effect to this Resolution."

7. To reappoint Mrs. Yogesh Saran Aurora (DIN: 00624908) as a Whole-Time Director and approve her remuneration.

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special** Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company, read with corresponding Rules made thereunder, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board, the consent of the Members be and is hereby given for reappointment of Mrs. Yogesh Saran Aurora (Whole Time Director since 1 July 2020) as a Whole-Time Director of the Company for a period of three (3) years with effect from 1 July 2026 up to 30 June 2029."

"**RESOLVED FURTHER THAT** Mrs. Yogesh Saran Aurora shall be paid remuneration not exceeding Rs. 3,00,00,000/- (Rupees Three Crore only) per annum, comprising salary, allowances, perquisites and benefits, including company car with driver, contribution to provident fund, and telephone facility at residence, on such terms as set out in the explanatory statement attached to this Notice, subject to the applicable provisions of Sections 196, 197 and 198 read with Schedule V, to the extent applicable, and the rules framed thereunder."

"**RESOLVED FURTHER THAT** pursuant to proviso to section 196(3)(a), the consent of the Members be and is hereby specifically given to reappoint Mrs. Yogesh Saran Aurora who is above seventy years of age, as a Whole-Time Director with effect from 1 July 2026 for a period of three (3) years i.e., up to 30 June 2029."

"**RESOLVED FURTHER THAT** in the event of absence or inadequate profit in any financial year, the aforesaid remuneration shall be paid to Mrs. Yogesh Saran Aurora as minimum remuneration."

"**RESOLVED FURTHER THAT** any Director of the Company, other than Mrs. Yogesh Aurora, be and is hereby authorised to do and perform all such acts, deeds and things as may be necessary, desirable and appropriate to give effect to this resolution and make appropriate filings with the Ministry of Corporate Affairs and to do all other matters incidental and ancillary to give effect to this resolution."

8. Approval for appointment of Mr. Noshir B. Shroff, Director to an office or place of profit.

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Section 197(4) and other applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder, and based on the prior approval of the Audit Committee and the Board and the opinion / recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded to the appointment of Mr. Noshir B. Shroff, Non-Executive Director of the Company, to the office of Senior Advisor – Governance, Regulatory and Corporate Affairs in the Company, being an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, for a period of three (3) years commencing from 1 September 2026 and on the material terms set out in the explanatory statement annexed to this Notice."

"**RESOLVED FURTHER THAT** the aggregate professional fees payable to Mr. Noshir B. Shroff under the aforesaid appointment shall not exceed INR 2,25,00,000/- (Indian Rupees Two Crore Twenty Five Lakh only) in a financial year, and for FY 2026-27, such annual cap shall apply on a proportionate basis."

"**RESOLVED FURTHER THAT** the Chairman and Managing Director of the Company, be and is hereby authorised to finalise, sign, execute and issue the appointment letter, engagement letter, memorandum of terms, agreement or other documentation in connection with the aforesaid appointment of Mr. Noshir B. Shroff."

"**RESOLVED FURTHER THAT** any Director of the Company, other than Mr. Noshir B. Shroff, be and is hereby authorised to undertake all related compliances, filings, statutory entries, notices, returns, intimations and other actions as may be necessary to give effect to the foregoing resolutions."

9. Approval for appointment of Mr. V. Krishnamurthy, Director to an office or place of profit.

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

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Section 197(4) and other applicable provisions of the Companies Act, 2013 , if any, and the rules made thereunder, and based on the prior approval of the Audit Committee and the Board and the opinion / recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded to the appointment of Mr. V. Krishnamurthy, Non-Executive Director of the Company, to the office of Senior Advisor – Finance, Taxation and Corporate Advisory in the Company, being an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, for a period of three (3) years commencing from 1 September 2026 and on the material terms set out in the explanatory statement annexed to this Notice."

"**RESOLVED FURTHER THAT** the aggregate professional fees payable to Mr. V. Krishnamurthy under the aforesaid appointment shall not exceed INR 2,75,00,000/- (Indian Rupees Two Crore Seventy Five Lakh only) in a financial year, and for FY 2026-27, such annual cap shall apply on a proportionate basis."

"**RESOLVED FURTHER THAT** the Chairman and Managing Director of the Company, be and is hereby authorised to finalise, sign, execute and issue the appointment letter, engagement letter, memorandum of terms, agreement or other documentation in connection with the aforesaid appointment of Mr. V. Krishnamurthy."

"**RESOLVED FURTHER THAT** any Director of the Company, other than Mr. V. Krishnamurthy, be and is hereby authorised to undertake all related compliances, filings, statutory entries, notices, returns, intimations and other actions as may be necessary to give effect to the foregoing resolutions."

10. Approval for appointment of Mr. Kashmiri Lal Kapoor, Director to an office or place of profit.

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Section 197(4) and other applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder, and based on the prior approval of the Audit Committee and the Board and the opinion / recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded to the appointment of Mr. Kashmiri Lal Kapoor, Non-Executive Director of the Company, to the office of Senior Advisor - Commercial Operations and Business Strategy in the Company, being an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, for a period of three (3) years commencing from 1 September 2026 and on the material terms set out in the explanatory statement annexed to this Notice."

"**RESOLVED FURTHER** THAT the aggregate professional fees payable to Mr. Kashmiri Lal Kapoor under the aforesaid appointment shall not exceed INR 3,75,00,000/- (Indian Rupees Three Crore Seventy

Five Lakhs only) in a financial year, and for FY 2026-27, such annual cap shall apply on a proportionate basis."

"**RESOLVED FURTHER THAT** the Chairman and Managing Director of the Company, be and is hereby authorised to finalise, sign, execute and issue the appointment letter, engagement letter, memorandum of terms, agreement or other documentation in connection with the aforesaid appointment of Mr. Kashmiri Lal Kapoor."

"**RESOLVED FURTHER THAT** any Director of the Company, other than Mr. Kashmiri Lal Kapoor, be and is hereby authorised to undertake all related compliances, filings, statutory entries, notices, returns, intimations and other actions as may be necessary to give effect to the foregoing resolutions."

11. Revision in remuneration of Ms. Aanya Aurora in connection with her continuation in an office or place of profit.

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

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, and based on the recommendation of the Audit Committee and approval of Board of Directors and also the recommendation of the Nomination and Remuneration Committee, obtained as a matter of abundant caution, the consent of the Members be and is hereby accorded for revision in remuneration payable to Ms. Aanya Aurora, being a related party of the Company, in connection with her continuation in an office or place of profit in the Company in the role of Vice President – Business Strategy, Growth and Analytics, with effect from 1 September 2026, at a cost to the Company not exceeding Rs. 90,00,000/- per annum."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to vary, alter or modify the terms and conditions of the said appointment, provided that the remuneration payable shall remain within the annual cap approved by the Members under this resolution and subject to applicable law."

"**RESOLVED FURTHER THAT** any Director of the Company, other than Mr. Suneet Aurora, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution, including making necessary filings, entries and records, as may be required."

12. Profit-related commission to Non-Executive Directors.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149(9), 197, 198 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder, and pursuant to the recommendation of the Nomination and Remuneration Committee, consent of the Members be and is hereby accorded for payment of profit-related commission to the Non-Executive Directors of the Company, including the Independent Directors, for the financial year 2025-26, in addition to sitting fees and reimbursement of expenses, within the aggregate limit of one per cent (1%) of the net profits of the Company for the financial year 2025-26, computed in accordance with Section 197 read with Section 198 of the Companies Act, 2013, as certified by the statutory auditors."

"**RESOLVED FURTHER THAT** the Board of the Directors of the Company be and is hereby authorized to determine the specific quantum, manner, and proportion of distribution of such profit-related commission among the Non-Executive Directors for the financial year 2025-26 based on attendance, contribution, and committee roles."

"**RESOLVED FURTHER THAT** the payment of the profit-related commission shall be over and above the sitting fees payable to such Directors for attending meetings of the Board or Committees thereof, and reimbursement of actual expenses incurred for participating in company business."

"**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be considered necessary, desirable, or expedient to give effect to this resolution, including but not limited to filing necessary forms with the Ministry of Corporate Affairs."

By order of the Board

Place: Bengaluru

Date: 9th July 2026

NOSHIR B. SHROFF
DIRECTOR
DIN: 00625261

NOTES:

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a Member of the Company. Proxies, in order to be effective, the Member is required to duly complete, sign and deposit the instrument appointing a proxy to registered office of the Company not less than forty eight (48) hours before the commencement of the meeting. Form of proxy in prescribed form MGT-11 is attached to the Annual report.
2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven (7) days before the date of the meeting, to enable the management to keep the full information ready.
3. Members are requested to:
    - Inform the change of address, if any, immediately to the Company.
    - Quote their folio number in all correspondences with the Company.
    - Bring the copy of Annual Report for attending the meeting.
4. The Board has fixed 10th August 2026 as the record date for determining the Members entitled to attend the AGM and to receive the dividend for FY 2025-26, if declared at the AGM.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
6. Attendance slip is attached.
7. It is informed that with effect from 2nd October 2018, the transfer of shares shall not be processed unless the shares are held in dematerialised form with a depository. However, Members are not prohibited from holding shares in physical form.
8. Members are requested to note that, if the dividends are not encashed for a consecutive period of seven (7) years from the date of transfer to the unpaid dividend account of the Company, it shall be transferred to the investor education and protection fund (IEPF). The shares in respect of such unclaimed dividends, shall also be transferred to the demat account of the IEPF authority. In this regard, Members are requested to claim their dividends from the Company. Members whose unclaimed dividends/shares are transferred to IEPF may claim the same by making an online application to the IEPF authority through e-form no. IEPF-5 available on www.iepf.gov.in. Members are requested to claim any outstanding dividends by writing to Mr. Noshir B Shroff, Director at co.law@pharmed.in.
9. Route map of the venue of the meeting is attached.

Annexure to the Notice

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Item No. 6:

Appointment of Mr. Siddharth Sood (DIN: 02020708) as a Director and Independent Director.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Siddharth Sood (DIN: 02020708) was appointed as an Additional Director in the capacity of Independent Director by the Board with effect from 12th November 2025. Mr. Siddharth Sood will hold office up to the date of the ensuing 78th Annual General Meeting. Accordingly, he is being appointed as a Director of the Company by the Members under section 152 of the Companies Act, 2013.

On the recommendation of Nomination and Remuneration Committee, the Board wishes to appoint Mr. Siddharth Sood as a Non-Executive Independent Director pursuant to the provisions of Sections 149(6), 152, 160 and any other applicable provisions read with Schedule IV of the Companies Act, 2013 and corresponding rules made thereunder. Mr. Siddharth Sood has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

Mr. Siddharth Sood is the co-founder and owner of Wildcraft India Limited, Bangalore. Over the past 15 years, he has built Wildcraft into a well-known consumer brand with a strong presence across India and in international markets. He has partnered with prominent private equity investors like Sequoia Capital, Flipkart and Fidelis Group (UAE based investor). His leadership has helped establish a strong foundation for the company and position Wildcraft as a leading brand in the outdoor products category. He has over 18 years of experience in business building and scaling a consumer brand and has worked with private equity and strategic investors. His expertise in business development, finance, strategy and managing growth-oriented organisations would be valuable and beneficial to the Company.

Prior to his founding Wildcraft, he worked in leadership roles across the globe with General Electric and Hewitt Associates in Corporate Finance, M&A, Diligence and Consulting.

Mr. Sood has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. The Board is of the opinion that Mr. Siddharth Sood fulfils the conditions specified under Section 149(6) of the Companies Act, 2013 for appointment as an Independent Director and is independent of the management.

Except Mr. Siddharth Sood, and his relatives, to the extent of their shareholding or interest, if any, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of the Director is placed before the Members for approval. The terms and conditions of appointment of the Independent Director shall be open for inspection by the Members.

Information as per Clause 1.2.5 of Secretarial Standard (SS-2)

Name: Mr. Siddharth Sood

DIN: 02020708

Age: 50 years

Date of first appointment on the Board: 12 November 2025

Qualifications: Graduate in Management Studies (Finance and International Business) from SVKM's Narsee Monjee Institute of Management Studies (NMIMS), Mumbai, and alumnus of the Owner/ President Management Program, Harvard Business School.

Experience (including expertise in specific functional area): Mr. Siddharth Sood is the Co-founder and Owner of Wildcraft India Limited, Bengaluru. He has over 18 years of experience in business, corporate finance, mergers and acquisitions, due diligence and management consulting. Prior to founding Wildcraft, he held leadership positions with General Electric and Hewitt Associates. Under his leadership, Wildcraft has grown into a leading consumer brand and has partnered with reputed private equity investors including Sequoia Capital, Flipkart and Fidelis Group (UAE). His experience in business strategy, corporate governance and entrepreneurship is expected to add significant value to the Board of Directors and to the Company.

Terms and conditions of appointment / re-appointment: Appointment as a Non-Executive Independent Director for a term of five (5) consecutive years with effect from 12 November 2025.

Remuneration last drawn: Nil

Remuneration proposed to be paid: Sitting fees for attending meetings of the Board / Committees, reimbursement of expenses for participation in such meetings, and profit-related commission, if approved by the Members and payable in accordance with applicable law.

Shareholding in the Company (including shareholding as a beneficial owner): Nil.

Number of Board Meetings attended during the financial year 2025-26: 2

Directorships held in other companies: Wildcraft India Limited

Chairmanships/Memberships of Committees of the Board of Directors of other companies: Wildcraft India Limited - Member of Audit Committee and Borrowing Committee

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company: None.

Item No. 7:

To reappoint Mrs. Yogesh Saran Aurora (DIN: 00624908) as a Whole-Time Director of the Company and approve her remuneration.

The Nomination and Remuneration Committee, at its meeting held on 9 July 2026, recommended the re-appointment of Mrs. Yogesh Saran Aurora as Whole-time Director for a further period of three (3) years with effect from 1 July 2026. The Board, at its meeting held on 9 July 2026, based on the said recommendation, approved the re-appointment of Mrs. Yogesh Saran Aurora as Whole-time Director for a further period of three (3) years with effect from 1 July 2026 up to 30 June 2029, at a remuneration not exceeding INR 3,00,00,000/- (Indian Rupees Three Crore only) per annum comprising salary, allowances, perquisites, benefits and reimbursements, including Company-maintained car with driver, contribution to provident fund and telephone facility at residence, subject to approval of the Members by special resolution.

Further, Mrs. Yogesh Saran Aurora is above seventy years of age. Accordingly, pursuant to the proviso to Section 196(3)(a), the consent of the Members is required as a Special resolution.

Mrs. Yogesh Saran Aurora is directly holding 20,500 Equity shares of Rs. 2/- each in the Company. She is also beneficially entitled to receive the dividends arising out of K.K Aurora Trust, which holds 9,47,600 shares. Mr. Suneet Aurora, Chairman and Managing Director, a relative, holds 11,95,800 shares.

Mr. Sunjeev Aurora, a relative and Neha Trust, of which Mr. Sundeep Aurora is a trustee, are holding 6,02,443 and 12,05,940 equity shares of Rs. 2/- each respectively.

Information as per clause 1.2.5 of Secretarial Standard (SS-2)

Name: Mrs. Yogesh Saran Aurora

Age: 82 years

DIN: 00624908

Date of first appointment on the Board: 1 July 2020

Qualifications: Bachelor of Arts

Experience (including expertise in specific functional area): Mrs. Yogesh Saran Aurora has over a decade of experience in public relations and has been associated with the Company in various capacities. She possesses significant experience in stakeholder relations and corporate communications and has contributed to the Company's public relations functions over the years.

Terms and conditions of appointment / re-appointment: Re-appointment as Whole-time Director of the Company for a period of three (3) years with effect from 1 July 2026 to 30 June 2029, liable to retire by rotation.

Remuneration last drawn: Rs. 142.12 Lakhs per annum plus other perks as per Company rules.

Remuneration proposed to be paid: not exceeding INR 3,00,00,000/- (Indian Rupees Three Crore only) per annum comprising salary, allowances, perquisites, benefits and reimbursements, including Company-maintained car with driver, contribution to provident fund and telephone facility at residence.

Shareholding in the Company (including shareholding as a beneficial owner): Mrs. Yogesh Saran Aurora directly holds 20,500 equity shares of Rs. 2/- each in the Company. She is also beneficially entitled to receive the dividends arising from K.K. Aurora Trust, which holds 9,47,600 equity shares of the Company.

Number of Board Meetings attended during the financial year 2025-26: 4

Directorships held in other companies: Pharmed Medicare Private Limited

Chairmanships/Memberships of Committees of the Board of Directors of other companies: NIL

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company: Mrs. Yogesh Saran Aurora is a relative of Mr. Suneet Aurora, Chairman and Managing Director of the Company.

Information pursuant to Clause (iv) of second proviso to clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013.

I. General Information:

1) Nature of industry: Pharmaceutical & Nutraceutical.

2) Date or expected date of commencement of commercial production: 1947.

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: Financial Performance as per the Audited Balance Sheet as of 31st March 2026 and the Statement of Profit and Loss for the year ending 31st March 2026.

PARTICULARS	31/03/2026 (Rs. In Lacs)	31/03/2025 (Rs. In Lacs)
Gross Income	61219	52855
Expenditure	51144	42247
Profit (Loss) after tax	7646	7919

5) Foreign investments or collaborations, if any: Nil.

II) Information about the appointee:

(1) Background details: well experienced in public relations with over a decade as Public Relations Manager in the roles of the Company.

(2) Past remuneration (2025-26): Rs. 142.12 Lakhs per annum plus other perks as per Company rules.

(3) Recognition or awards: Nil.

(4) Job profile and her suitability: Public Relations

(5) Remuneration proposed: Not exceeding Rs.3,00,00,000/- per annum plus other perks.

(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 with respect to the country of his origin): The proposed remuneration is considered commensurate with the size and nature of the Company's operations and the remuneration levels for comparable senior managerial positions.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Mrs. Yogesh Saran Aurora has a pecuniary relationship with the Company by virtue of the remuneration proposed to be paid to her as Whole-time Director. She directly holds 20,500 equity shares of Rs. 2/- each in the Company and is beneficially entitled to receive the dividends arising from K.K. Aurora Trust, which holds 9,47,600 equity shares of the Company. She is a relative of Mr. Suneet Aurora, Chairman and Managing Director of the Company, who holds 11,95,800 equity shares of the Company.

III. Other information:

1) Reasons of loss or inadequate profits: Expansion of business may result in lower profitability in the new divisions in initial years.

2) Steps taken or proposed to be taken for improvement: Introduction of New Products.

3) Expected increase in productivity and profits in measurable terms: The turnover of the Company is expected to grow over next 3 years subject to market conditions, regulatory environment and business performance. The profitability of the Company is expected to rise adequately from the new initiatives after initial gestation period of 3 years.

Mrs. Yogesh Saran Aurora and Mr. Suneet Aurora are interested in the resolution. None of the other Directors are interested in the resolution.

Item No. 8:

Approval for appointment of Mr. Noshir B. Shroff, Director to an office or place of profit.

Mr. Noshir B. Shroff (DIN: 00625261) has been associated with the Company for over 47 years and has over 30 years of experience in corporate legal coordination, regulatory coordination, secretarial, governance, administrative and corporate affairs matters. He also holds a post-graduate management diploma from the Indian Merchants Chambers, Mumbai. Mr. Noshir B. Shroff served as Whole-time Director of the Company until 31 March 2026 and has continued on the Board as a Non-Executive Director with effect from 1 April 2026.

Having regard to Mr. Noshir B. Shroff's long-standing association with the Company, his institutional knowledge of the Company's business and affairs, and his experience in the above functional areas, the Board of Directors at its meeting held on 9 July 2026, based on the prior approval of the Audit Committee and the opinion and recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Noshir B. Shroff to the office of Senior Advisor – Governance, Regulatory and Corporate Affairs in the Company, being an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, with effect from 1 September 2026, for a period of three (3) years, at professional fees not exceeding INR 2,25,00,000/- (Indian Rupees Two Crore Twenty Five Lakh only) per annum, subject to approval of the Members by ordinary resolution. For FY 2026-27, such annual cap shall apply on a proportionate basis.

The material terms of the proposed appointment are set out in this explanatory statement. The letter, agreement or other documentation issued or executed in connection with the proposed appointment shall be available for inspection by the Members at the Registered Office of the Company.

Disclosures required as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014:

a) Name of the related party: Mr. Noshir B. Shroff

b) Name of the director or key managerial personnel who is related, if any: Mr. Noshir B. Shroff

c) Nature of relationship: Mr. Noshir B. Shroff is a Non-Executive Director of the Company and is proposed to be appointed to an office or place of profit in the Company.

d) Nature, material terms, monetary value and particulars of the contract or arrangements: Mr. Noshir B. Shroff is proposed to be appointed as Senior Advisor - Governance, Regulatory and Corporate Affairs for a period of three years commencing from 1 September 2026, at professional fees not exceeding INR 2,25,00,000/- (Indian Rupees Two Crore Twenty Five Lakh only) in a financial year, and for FY 2026-27, such annual cap shall apply on a proportionate basis. The role shall be advisory, review and coordination-based in relation to governance, regulatory, secretarial, legal coordination, administrative and corporate affairs matters of the Company. The material terms of the proposed appointment are set out in this explanatory statement. The detailed terms, scope and authority framework shall be recorded in such appointment letter, engagement letter, memorandum of terms, agreement or other documentation as may be issued / executed by the Company, in accordance with the role, tenure, remuneration and other material terms set out in this explanatory statement.

e) Any other information relevant or important for the Members to take a decision on the proposed resolution: NIL

This appointment of Mr. Noshir B. Shroff, Director to an office or place of profit requires the consent and approval of the Members by way of ordinary resolution. Accordingly, the said resolution is placed before the Members as Ordinary resolution for their consent and approval.

Except Mr. Noshir B. Shroff, and his relatives, to the extent of their shareholding or interest, if any, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The concerned related party Members shall abstain from voting on this resolution to the extent required under Section 188 of the Companies Act, 2013, unless the statutory exception under the Companies Act, 2013 is applicable.

Item No. 9:

Approval for appointment of Mr. V. Krishnamurthy, Director to an office or place of profit.

Mr. V. Krishnamurthy (DIN: 00625079) has been associated with the Company for over 23 years and has over 50 years of experience in finance, taxation, company law and corporate advisory matters. He is a Fellow member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. Mr. V. Krishnamurthy served as Whole-time Director of the Company until 5 May 2026 and has continued on the Board as a Non-Executive Director with effect from 6 May 2026.

Having regard to Mr. V. Krishnamurthy's long-standing association with the Company, his institutional knowledge of the Company's business and affairs, his professional qualifications and his experience in the relevant functional areas, the Board of Directors at its meeting held on 9 July 2026, based on the prior approval of the Audit Committee and the opinion and recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. V. Krishnamurthy to the office of Senior Advisor – Finance, Taxation and Corporate Advisory in the Company, being an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, with effect from 1 September 2026, for a period of three (3) years, at professional fees not exceeding INR 2,75,00,000/- (Indian Rupees Two Crore Seventy Five Lakh only) per annum, subject to approval of the Members by ordinary resolution. For FY 2026-27, such annual cap shall apply on a proportionate basis.

The material terms of the proposed appointment are set out in this explanatory statement. The letter, agreement or other documentation issued or executed in connection with the proposed appointment shall be available for inspection by the Members at the Registered Office of the Company.

Disclosures required as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014:

a) Name of the related party: Mr. V. Krishnamurthy

b) Name of the director or key managerial personnel who is related, if any: Mr. V. Krishnamurthy

c) Nature of relationship: Mr. V. Krishnamurthy is a Non-Executive Director of the Company, having continued on the Board upon completion of his term as Whole-time Director on 5 May 2026.

d) Nature, material terms, monetary value and particulars of the contract or arrangements: Mr. V. Krishnamurthy is proposed to be appointed as Senior Advisor - Finance, Taxation and Corporate Advisory for a period of three years commencing from 1 September 2026, at professional fees not exceeding INR 2,75,00,000/- (Indian Rupees Two Crore Seventy Five Lakh only) in a financial year, and for FY 2026-27, such annual cap shall apply on a proportionate basis. The role shall be advisory, review and coordination-based in relation to finance, taxation, treasury, company law and corporate advisory matters of the Company. The material terms of the proposed appointment are set out in this explanatory statement. The detailed terms, scope and authority framework shall be recorded in such appointment letter, engagement letter, memorandum of terms, agreement or other documentation as may be issued / executed by the

Company, in accordance with the role, tenure, remuneration and other material terms set out in this explanatory statement.

e) Any other information relevant or important for the Members to take a decision on the proposed resolution: NIL

This appointment of Mr. V. Krishnamurthy, Director to an office or place of profit requires the consent and approval of the Members by way of ordinary resolution. Accordingly, the said resolution is placed before the Members as Ordinary resolution for their consent and approval.

Except Mr. V. Krishnamurthy, and his relatives, to the extent of their shareholding or interest, if any, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The concerned related party Members shall abstain from voting on this resolution to the extent required under Section 188 of the Companies Act, 2013, unless the statutory exception under the Companies Act, 2013 is applicable.

Item No. 10:

Approval for appointment of Mr. Kashmiri Lal Kapoor, Director to an office or place of profit.

Mr. Kashmiri Lal Kapoor (DIN: 02300180) has been associated with the Company as a Director since the year 2008 and served as Whole-time Director of the Company until 31 July 2026. He holds a Post Graduate Diploma in Marketing and Sales Management and has over 53 years of experience in business strategy, business performance, marketing, sales, distribution, logistics and related matters in reputed pharmaceutical companies.

Having regard to Mr. Kashmiri Lal Kapoor's long-standing association with the Company, his institutional knowledge of the Company's business and affairs, and his extensive professional experience in the pharmaceutical industry particularly in commercial operations and business strategy, the Board of Directors at its meeting held on 9 July 2026, based on the prior approval of the Audit Committee and the opinion and recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Kashmiri Lal Kapoor to the office of Senior Advisor - Commercial Operations and Business Strategy in the Company, being an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, with effect from 1 September 2026, for a period of three (3) years, at professional fees not exceeding INR 3,75,00,000/- (Indian Rupees Three Crore Seventy Five Lakhs only) per annum, subject to approval of the Members by ordinary resolution. For FY 2026-27, such annual cap shall apply on a proportionate basis.

The material terms of the proposed appointment are set out in this explanatory statement. The letter, agreement or other documentation issued or executed in connection with the proposed appointment shall be available for inspection by the Members at the Registered Office of the Company.

Disclosures required as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014:

a) Name of the related party: Mr. Kashmiri Lal Kapoor

b) Name of the director or key managerial personnel who is related, if any: Mr. Kashmiri Lal Kapoor

c) Nature of relationship: Mr. Kashmiri Lal Kapoor is a Non-Executive Director of the Company, having continued on the Board upon completion of his term as Whole-time Director on 31 July 2026.

d) Nature, material terms, monetary value and particulars of the contract or arrangements: Mr. Kashmiri Lal Kapoor is proposed to be appointed as Senior Advisor - Commercial Operations and Business Strategy for a period of three years commencing from 1 September 2026, at professional fees not exceeding INR 3,75,00,000/- (Indian Rupees Three Crore Seventy Five Lakh only) in a financial year, and for FY 2026-27, such annual cap shall apply on a proportionate basis. The role shall be advisory, review and coordination-based in relation to commercial operations, sales, marketing, distribution, field force and related business matters of the Company. The material terms of the proposed appointment are set out in this explanatory statement. The detailed terms, scope and authority framework shall be recorded in such appointment letter, engagement letter, memorandum of terms, agreement or other documentation as may be issued / executed by the Company, in accordance with the role, tenure, remuneration and other material terms set out in this explanatory statement.

e) Any other information relevant or important for the Members to take a decision on the proposed resolution: NIL

This appointment of Mr. Kashmiri Lal Kapoor, Director to an office or place of profit requires the consent and approval of the Members by way of ordinary resolution. Accordingly, the said resolution is placed before the Members as Ordinary resolution for their consent and approval.

Except Mr. Kashmiri Lal Kapoor, and his relatives, to the extent of their shareholding or interest, if any, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The concerned related party Members shall abstain from voting on this resolution to the extent required under Section 188 of the Companies Act, 2013, unless the statutory exception under the Companies Act, 2013 is applicable.

Item No. 11:

Revision in remuneration of Ms. Aanya Aurora in connection with her continuation in an office or place of profit.

Ms. Aanya Aurora was appointed as Deputy General Manager – Digital Transformation with effect from 2 February 2026, pursuant to the approval of the Audit Committee at its meeting held on 28 January 2026, at a monthly cost to Company of Rs. 2,50,000/-, with a probation period of six months ending on 2 August 2026.

Having regard to her performance during the probation period and the current requirements of the Company, it is proposed that, subject to completion of her probation period, Ms. Aanya Aurora continue in the role of Vice President – Business Strategy, Growth and Analytics with effect from 1 September 2026, and that her remuneration be revised to a cost to Company not exceeding Rs. 90,00,000/- per annum.

The Audit Committee and the Board of Directors, at their respective meetings considered and approved the proposed revision in remuneration, subject to approval of the Members by ordinary resolution. The proposal was also placed before the Nomination and Remuneration Committee for abundant caution.

Ms. Aanya Aurora is the daughter of Mr. Suneet Aurora, Chairman and Managing Director of the Company, and is accordingly a related party within the meaning of the Companies Act, 2013. Her continuation in an office or place of profit in the Company, together with the proposed revised remuneration, falls within the scope of Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Disclosures required under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014:

a) Name of the related party: Ms. Aanya Aurora.

b) Name of the Director or Key Managerial Personnel who is related, if any: Mr. Suneet Aurora, Chairman and Managing Director.

c) Nature of relationship: Ms. Aanya Aurora is the daughter of Mr. Suneet Aurora.

d) Nature, material terms, monetary value and particulars of the contract or arrangement: Revision in remuneration payable to Ms. Aanya Aurora in connection with her continuation in an office or place of profit in the Company in the role of Vice President – Business Strategy, Growth and Analytics, with effect from 1 September 2026, at a cost to Company not exceeding Rs. 90,00,000/- per annum, subject to completion of her probation period ending on 2 August 2026 and the applicable employment terms and policies of the Company.

e) Other information relevant or important for the Members to take a decision: The proposed revision has been considered by the Audit Committee and the Board having regard to her performance during the probation period.

Mr. Suneet Aurora, Chairman and Managing Director of the Company is concerned or interested in the resolution, being the father of Ms. Aanya Aurora. Ms. Aanya Aurora is concerned or interested to the extent of the remuneration payable to her. None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 11 of this Notice for approval of the Members.

Item No. 12:

Profit-related commission to Non-Executive Directors.

The Non-Executive Directors (including Independent Directors) of the Company bring a wealth of experience, specialized knowledge, and independent judgment to the Board. They play a critical role in strategic decision-making, corporate governance, and overseeing the long-term performance of the Company.

With increasing responsibilities, higher regulatory compliances, and the extensive time commitment required under the Companies Act, 2013, it is considered fair and necessary to appropriately compensate the Non-Executive Directors for their invaluable contributions.

Pursuant to Section 197 of the Companies Act, 2013, a public company may pay remuneration to its Non-Executive Directors by way of commission or otherwise, subject to the approval of the members in a general meeting. The proposed resolution at Item No. 12 seeks member approval to pay an aggregate remuneration (excluding sitting fees and reimbursement of expenses) up to 1% of the net profits of the Company for the financial year 2025-26, computed in accordance with Section 197 read with Section 198 of the Companies Act, 2013.

The exact distribution of this remuneration among the Non-Executive Directors will be determined by the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, based on parameters such as meeting attendance, time dedicated, chairmanship/membership of various Board committees, and overall contribution to the Company's progress.

The proposed remuneration is within the statutory limits prescribed under the Companies Act, 2013, and aligns with standard industry practices.

All the non-executive directors, including independent directors, and their relatives may be deemed to be concerned or interested in this resolution to the extent of the commission that may be received by the respective directors. Except as stated above, none of the other directors, key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 12 of the accompanying Notice for your approval.

By order of the Board

Place: Bengaluru

Date: 9th July 2026

NOSHIR B. SHROFF
DIRECTOR
DIN: 00625261