



20th November, 2023

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block-G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Corporate Office :
406, Silver Oaks Comm. Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007. Gujarat, India.
Phone : 079-26584655
Fax : 079-26588054
CIN No. : L24231GJ2004PLC043861
E-mail : info@sakarhealthcare.com
Web : www.sakarhealthcare.com

Symbol: SAKAR

Dear Sir,

Sub: Declaration of Results of Resolutions passed at the Extra Ordinary General Meeting and Submission of Scrutineer's Report - Regulation 30 read with Para A of Part A of Schedule III and Regulation 44 of SEBI (LODR) Regulations, 2015

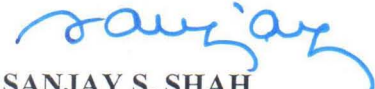
This is to inform you that pursuant to Section 108 of Companies Act, 2013 and Rules made there under and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company provided 'remote e – voting' and facility for 'e-voting during Extra Ordinary General Meeting (EGM)' to the Shareholders / Members of the Company.

Based on the Scrutiniser's Report, the Resolutions contained in the EGM Notice dated 21st November, 2023 have been duly passed on the date of this EGM i.e. 20th December, 2023 and the same has been attached as Annexure – I along with Declaration of Results.

Thanking you,

Yours faithfully,

For SAKAR HEALTHCARE LIMITED


SANJAY S. SHAH
MANAGING DIRECTOR
(DIN: 01515296)



CC to: Central Depository Services (India) Limited
ISIN No.: INE732S01012

DECLARATION OF RESULTS FOR THE RESOLUTIONS/ ITEMS TRANSACTED AT THE EXTRA ORDINARY GENERAL MEETING ('EGM') HELD ON 20TH DECEMBER, 2023

The Extra Ordinary General Meeting (EGM) of the Company was held today, i.e. on Wednesday, 20th December, 2023, at 12:00 noon (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), without physical presence of the Shareholders / Members at a common venue, in compliance with MCA General Circulars, SEBI circulars relating to holding of EGM through VC/OAVM and in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder to transact the business as stated in the Notice dated 21st November, 2023 convening the EGM. The proceedings of the EGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting (EGM).

In terms of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 30 read with Para A of Part A of Schedule III and Reg. 44 of SEBI (LODR) Regulations, 2015, **Sakar Healthcare Limited** provided 'remote e-voting' facility and 'e-voting facility during the EGM' pursuant to MCA Circulars to the Shareholders / Members vide EGM Notice dated 21st November, 2023. Shareholders / Members voted through 'remote e-voting' from 17th December, 2023 to 19th December, 2023. Further, during the EGM, facility of 'e-voting' was made available to the shareholders / members of the Company to cast their votes, who were present at the EGM through VC/OAVM and who had not cast their votes through 'remote e-voting'.

The Board appointed Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through 'remote e-voting' and 'e-voting during EGM'. Scrutineer prepared and submitted the Scrutineer's Report on the 'remote e-voting' and 'e-voting during EGM' on 20th December, 2023 in terms of MCA circulars for EGM through VC/OAVM.

Based on the Scrutinizer's Report dated 20th December, 2023, I hereby declare that the Resolutions contained in the EGM Notice dated 21st November, 2023 has been duly passed on the date of EGM as per the details given below:

Item No.	Brief description of the resolution	No. of Shares/Votes in favour (Assent) & %	No. of Shares/Votes Against (Dissent) & %	Passed as
1.	Issue of Equity Shares on Preferential Basis to the persons belonging to Non-Promoter category	1,16,33,262 (100.00%)	41 (Negligible)	Special Resolution
2.	Issue of Warrants (Convertible into equal number of Equity Shares) on a Preferential Basis to Person(s) and/or Entity(ies) belonging to Promoter and Non-Promoter Categories	1,16,33,262 (100.00%)	41 (Negligible)	Special Resolution

Item No.	Brief description of the resolution	No. of Shares/Votes in favour (Assent) & %	No. of Shares/Votes Against (Dissent) & %	Passed as
3.	Appointment of Ms. Khyati Shah (DIN: 09430457) as Non Executive - Independent Director of the Company	1,16,33,302 (100.00%)	1 (Negligible)	Special Resolution
4.	Appointment of Mr. Jignesh Parikh (DIN: 01303311) as Non Executive - Independent Director of the Company	1,16,33,302 (100.00%)	1 (Negligible)	Special Resolution
5.	Appointment of Mr. Sunil Marathe (DIN: 08777180) as Whole Time Director – Technical of the Company	1,16,33,302 (100.00%)	1 (Negligible)	Special Resolution

This is in compliance with relevant SEBI (LODR) Regulations.

Kindly take note of the above.

FOR SAKAR HEALTHCARE LIMITED



SANJAY S. SHAH
MANAGING DIRECTOR
(DIN: 01515296)

Place: Ahmedabad
Date: 20th December, 2023

B – 403, 'The First', Beside ITC Narmada Hotel, Behind Keshavbaug, Vastrapur, Ahmedabad – 380 015

Tel. No. : 079-2970 2975 / 76 / 77 • Mobile: 98250 15581 • Email : kashyaprmehta@hotmail.com • Web : www.cskashyap.in

**SCRUTINIZER'S REPORT
REMOTE E-VOTING AND E-VOTING FACILITY PROVIDED DURING THE EGM OF
SAKAR HEALTHCARE LIMITED**

The Chairman,
Sakar Healthcare Limited,
Block No. 10/13, Village: Changodar,
Sarkhej-Bavla Highway, Tal: Sanand,
Dist: Ahmedabad – 382213

Sub.: Passing of Special Resolutions through 'remote e-voting' and 'e-voting facility provided during the Extra Ordinary General Meeting ('EGM') of Sakar Healthcare Limited ('the Company') (CIN: L24231GJ2004PLC043861) held on Wednesday, the 20th December, 2023 through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")

Report to the Chairman of the Extra Ordinary General Meeting of **Sakar Healthcare Limited** [CIN-L24231GJ2004PLC043861], a Company incorporated under the Companies Act, 1956 and having its Registered Office at Block No. 10/13, Village: Changodar, Sarkhej-Bavla Highway, Tal: Sanand, Dist: Ahmedabad – 382 2137 on the 'remote E-voting' and 'e-voting facility provided by the Company during the Extra Ordinary General Meeting' held on **Wednesday, the 20th December, 2023** through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM") to pass **5 items** on the agenda as contained in the Notice dated 21st November, 2023 which was already circulated to the Shareholders / members electronically.

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of the Companies, Act, 2013 and the Rules made there under, Secretarial Standards on General Meeting, MCA Circulars issued for conducting of General Meeting through VC/OAVM and the Listing Regulations and SEBI Circulars. The responsibility of the undersigned as a Scrutineer for remote e-voting and e-voting facility to the shareholders present at the EGM through VC/OAVM, is restricted to give a consolidated report on the votes cast by the members on the resolutions as contained in the Notice dated 21st November, 2023 based upon the Report generated from the e-voting resolution platform provided by Central Depository Services (India) Limited [CDSL], (Extracted report of CDSL remote e-voting and e-voting during EGM is attached herewith along with Scrutineer's report at **Annexure - 1**), the authorised agency engaged by the Company to provide 'remote e-voting' facilities and 'e-voting facilities during the Extra Ordinary General Meeting' by the Company/the Registrar and Share Transfer agent of the Company.

The Board of Directors of the Company at its meeting held on **21st November, 2023** had appointed the undersigned as Scrutineer for the remote E-voting and e-voting during the EGM pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 and relevant Sections of the Companies Act, 2013 and Rules made thereunder and MCA Circulars and SEBI Circulars.

As informed to the undersigned, the Company had completed dispatch of Notice of EGM on **27th November, 2023** to its shareholders/members whose names appear on Register of Members/ List of Beneficial Owners as on 24th November, 2023 and also published first Newspaper Advertisement in English and Gujarati (Regional Language) Newspaper dated **22nd November, 2023** containing all the matters as required under Companies Act, 2013 and relevant rules made thereunder and MCA Circulars and second Newspaper Advertisement in English and Gujarati (Regional Language) Newspaper dated



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Tel. No. : 079-2970 2975 / 76 / 77 • Mobile: 98250 15581 • Email : kashyaprmehta@hotmail.com • Web : www.cskashyap.in

28th November, 2023 containing all the matters as required under Companies Act, 2013 and relevant rules made thereunder and MCA Circulars for completion of despatch.

The Company appointed Central Depository Services (India) Limited (CDSL) as the service provider for extending the facility of remote electronic voting to the Shareholders of the Company during 'remote E-voting' period started from **9:00 a.m. on Sunday, the 17th December, 2023 and ended at 5:00 p.m. on Tuesday, the 19th December, 2023** and for 'e-voting facility' to the Shareholder present at the EGM through VC/OAVM and who had not casted their vote earlier through 'remote e-voting'. Link Intime (India) Private Limited is the Registrar and Share Transfer agent of the Company. The cutoff date for 'remote E-voting' and 'e-voting' during EGM was **13th December, 2023**.

The Shareholders/Members were required to cast their vote on the Resolutions as contained in the Notice dated 21st November, 2023 either electronically conveying their assent or dissent, on 'remote E-voting' platform or 'e-voting' facility provided by CDSL to the shareholders of the Company present at the EGM through VC/OAVM at the Extra Ordinary General Meeting. The Shareholder/Members were given facility to get themselves registered as speaker in advance to express their views/ask questions during the meeting (EGM).

At the EGM of the Company, after the time fixed by the Chairman for providing 'E-voting' facility to the shareholders present at the EGM through VC/OAVM, electronic voting system for Voting was started to facilitate the shareholders / members present in the meeting who did not participate in the 'Remote E-voting', to record their votes through 'e-voting'.

The E-voting results were unblocked by the undersigned on 20th December, 2023 in the presence of two witnesses viz. Mr. Yash Mehta and Ms. Anal Desai and the same have been scrutinized and reviewed based on the data downloaded from the CDSL e-voting system.

The voting results on 'Remote E-voting' and 'E-voting during the EGM' on the following resolutions are as under:

Item No.	Brief description of the resolution	Type of Resolution	No. of Shares in favour (Assent) & (%)	No. of Shares Against (Dissent) & (%)
1	Issue of Equity Shares on Preferential Basis to the persons belonging to Non-Promoter category	Special	1,16,33,262 (100.00%)	41 (Negligible)
2	Issue of Warrants (Convertible Into equal number of Equity Shares) on a Preferential Basis to Person(s) and/or Entity(ies) belonging to Promoter and Non-Promoter Categories	Special	1,16,33,262 (100.00%)	41 (Negligible)
3	Appointment of Ms. Khyati Shah (Din: 09430457) as Non Executive - Independent Director of the Company	Special	1,16,33,302 (100.00%)	1 (Negligible)



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Item No.	Brief description of the resolution	Type of Resolution	No. of Shares in favour (Assent) & (%)	No. of Shares Against (Dissent) & (%)
4	Appointment of Mr. Jignesh Parikh (Din: 01303311) as Non Executive - Independent Director of the Company	Special	1,16,33,302 (100.00%)	1 (Negligible)
5	Appointment of Mr. Sunil Marathe (Din: 08777180) as Whole Time Director – Technical of the Company	Special	1,16,33,302 (100.00%)	1 (Negligible)

Based on this Report the Company may accordingly declare the result of E-voting process in respect of the aforesaid Special Resolutions.

The electronic data & relevant records on e-voting for votes cast by the Shareholders of the Company will be handed over to the Company upon declaration of results.



for **KASHYAP R. MEHTA & ASSOCIATES**
COMPANY SECRETARIES
 FRN: S2011GJ166500

KASHYAP R. MEHTA
PROPRIETOR

COP No.: 2052 – FCS No.: 1821 – PR: 583/2019
UDIN: F001821E002989586

Place: Ahmedabad

Date: 20th December, 2023**WITNESSED BY:**

Mr. Yash Mehta

Y. K. Mehta.

Ms. Anal Desai

*Anal Desai***COUNTERSIGNED BY:**

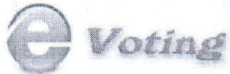
For Sakar Healthcare Limited

Sanjay S. Shah

Sanjay S. Shah
Chairman & Managing Director
[DIN: 01515296]

Disclaimer:

This report has been issued at the request of the Company for (1) submission to National Stock Exchange of India Limited (the Stock Exchange), (2) placing on website of the Company; and (3) website of CDSL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without prior consent in writing.



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Venue Voting

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Allocate Functional Users

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EVSN Inquiry

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Entry

Upload

Check File Status

Ballot Details

Finalise Voting

Report

Vote Verification

Change Password

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Ballot Details

Voting Result as of today.

EVSN

231124004 for SAKAR HEALTHCARE LIMITED

ISIN

INE732S01012 SAKAR HEALTHCARE LIMITED # EQUITY SHARES

Nominal Value

10

Voting Rights

1

Total Folios Voted

35

No of Votes

11633303

Res. No.						Total Count	Total
1	33		11633262 (100.00%)	2	41 (0.00%)	35	11633303
2	33		11633262 (100.00%)	2	41 (0.00%)	35	11633303
3	34		11633302 (100.00%)	1	1 (0.00%)	35	11633303
4	34		11633302 (100.00%)	1	1 (0.00%)	35	11633303
5	34		11633302 (100.00%)	1	1 (0.00%)	35	11633303

[Download CSV](#)


SAKAR HEALTHCARE LIMITED

[CIN: L24231GJ2004PLC043861]

Summary of 'Remote E-voting' & 'E-voting' during the Extra Ordinary General Meeting held on Wednesday 20-Dec-2023

Date of EGM	20-Dec-2023
Total Number of Shareholders on Cut-Off Date [i.e. 13-12-2023 for Remote e-voting]	7214
No. of Shareholders Present in the meeting either in person or through Proxy	Not Applicable
Promoter & Promoter Group	Not Applicable
Public	Not Applicable
No. of Shareholder attended the meeting through VC / OAVM	33
Promoter & Promoter Group	4
Public	29



For, KASHYAP R. MEHTA & ASSOCIATES
COMPANY SECRETARIES

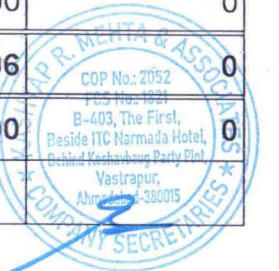
KASHYAP R. MEHTA
PROPRIETOR

Resolution - 1									
Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Issue of Equity Shares on Preferential Basis to the persons belonging to Non-Promoter category					
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)]*100	[4]	[5]	[6] [(4)/(2)]*100	[7] [(5)/(2)] * 100	
Promoter & Promoter Group	E-Voting	11561043	11561043	100.00	11561043	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11561043	11561043	100.00	11561043	0	100.00	0.00	0
Public Institutions	E-Voting	5306243	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	5306243	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4482624	72260	1.61	72219	41	99.94	0.06	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4482624	72260	1.61	72219	41	99.94	0.06	0
	Total No. of Shares	21349910	11633303	54.49	11633262	41	100.00	0.00	0
Whether Resolution is Pass or Not							Yes		

Date: 20-12-2023
Place: Ahmedabad

KASHYAP R. MEHTA
PROPRIETOR

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Company Secretaries, Ahmedabad



Resolution - 2

Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				Yes					
Description of Resolution considered				Issue of Warrants (Convertible Into equal number of Equity Shares) on a Preferential Basis to Person(s) and/or Entity(ies) belonging to Promoter and Non-Promoter Categories					
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)]*100	[4]	[5]	[6] [(4)/(2)]*100	[7] [(5)/(2)] * 100	
Promoter & Promoter Group	E-Voting	11561043	11561043	100.00	11561043	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11561043	11561043	100.00	11561043	0	100.00	0.00	0
Public Institutions	E-Voting	5306243	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	5306243	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4482624	72260	1.61	72219	41	99.94	0.06	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4482624	72260	1.61	72219	41	99.94	0.06	0
Total No. of Shares		21349910	11633303	54.49	11633262	41	100.00	0.00	0
				Whether Resolution is Pass or Not			Yes		

Date: 20-12-2023
Place: Ahmedabad

KASHYAP R. MEHTA
PROPRIETOR

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Company Secretaries, Ahmedabad



Resolution - 3									
Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Appointment of Ms. Khyati Shah (DIN: 09430457) as Non Executive - Independent Director of the Company					
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)]*100	[4]	[5]	[6] [(4)/(2)]*100	[7] [(5)/(2)] * 100	
Promoter & Promoter Group	E-Voting	11561043	11561043	100.00	11561043	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11561043	11561043	100.00	11561043	0	100.00	0.00	0
Public Institutions	E-Voting	5306243	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	5306243	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4482624	72260	1.61	72259	1	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4482624	72260	1.61	72259	1	100.00	0.00	0
Total No. of Shares		21349910	11633303	54.49	11633302	1	100.00	0.00	0
Whether Resolution is Pass or Not						Yes			

Date: 20-12-2023
Place: Ahmedabad

KASHYAP R. MEHTA
PROPRIETOR

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Company Secretaries, Ahmedabad

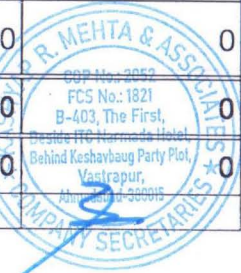


Resolution - 4									
Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Appointment of Mr. Jignesh Parikh (DIN: 01303311) as Non Executive - Independent Director of the Company					
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)] * 100	[4]	[5]	[6] [(4)/(2)] * 100	[7] [(5)/(2)] * 100	
Promoter & Promoter Group	E-Voting	11561043	11561043	100.00	11561043	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11561043	11561043	100.00	11561043	0	100.00	0.00	0
Public Institutions	E-Voting	5306243	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	5306243	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4482624	72260	1.61	72259	1	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4482624	72260	1.61	72259	1	100.00	0.00	0
Total		21349910	11633303	54.49	11633302	1	100.00	0.00	0
Whether Resolution is Pass or Not						Yes			

Date: 20-12-2023
Place: Ahmedabad

KASHYAP R. MEHTA
PROPRIETOR

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Company Secretaries, Ahmedabad



Resolution - 5									
Resolution Required : (Ordinary / Special)				Special					
Whether Promoter / Promoter Group are interested in the Agenda / Resolution ?				No					
Description of Resolution considered				Appointment of Mr. Sunil Marathe (DIN: 08777180) as Whole Time Director – Technical of the Company					
Category	Mode of Voting	No of Shares held	No of Votes Polled	% of Votes Polled on outstanding Shares	No of Votes [In Favour]	No of Votes [Against]	% of Votes in Favour on Votes Polled	% of Votes Against on Votes Polled	Invalid Votes
		[1]	[2]	[3] [(2)/(1)]*100	[4]	[5]	[6] [(4)/(2)]*100	[7] [(5)/(2)] * 100	
Promoter & Promoter Group	E-Voting	11561043	11561043	100.00	11561043	0	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	11561043	11561043	100.00	11561043	0	100.00	0.00	0
Public Institutions	E-Voting	5306243	0	0.00	0	0	0.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	5306243	0	0.00	0	0	0.00	0.00	0
Public Non-Institutions	E-Voting	4482624	72260	1.61	72259	1	100.00	0.00	0
	Poll / Ballot		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (If applicable)		0	0.00	0	0	0.00	0.00	0
	Total	4482624	72260	1.61	72259	1	100.00	0.00	0
Total No. of Shares		21349910	11633303	54.49	11633302	1	100.00	0.00	0
Whether Resolution is Pass or Not						Yes			

Date: 20-12-2023
Place: Ahmedabad

KASHYAP R. MEHTA
PROPRIETOR

Scrutineer : Kashyap R. Mehta, Proprietor, Kashyap R. Mehta and Associates, Company Secretaries, Ahmedabad





20th December, 2023

The Manager,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Corporate Office :
406, Silver Oaks Comm. Complex,
Opp. Arun Society, Paldi,
Ahmedabad-380 007. Gujarat, India.
Phone : 079-26584655
Fax : 079-26588054
CIN No. : L24231GJ2004PLC043861
E-mail : info@sakarhealthcare.com
Web : www.sakarhealthcare.com

Symbol: SAKAR

Dear Sir,

Sub: Minutes of Extra Ordinary General Meeting


We are enclosing herewith copy of the Minutes of the Extra Ordinary General Meeting of the Company held on 20th November, 2023 for your records.

This is in compliance with Regulation 30 of SEBI (LODR) Regulations, 2015.

Kindly find the same in order and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
for **SAKAR HEALTHCARE LIMITED**


BHARAT SONI
COMPANY SECRETARY
& COMPLIANCE OFFICER



SAKAR HEALTHCARE LIMITED

[CIN: L24231GJ2004PLC043861]

Registered Office:

Block No. 10/13, Village: Changodar, Sarkhej-Bavla Highway,

Tal: Sanand, Dist: Ahmedabad – 382213

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING

THE EXTRA ORDINARY GENERAL MEETING ('EGM') OF THE MEMBERS / SHAREHOLDERS OF THE COMPANY HELD ON WEDNESDAY, THE 20TH DECEMBER, 2023 THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") AT 12:00 NOON IST.

MEMBERS / SHAREHOLDERS PRESENT:

Total 33 members were present through VC/ OAVM platform. The required Quorum was present throughout the meeting.

CHAIRMAN:

Mr. Sanjay S. Shah, Chairman occupied the Chair to lead the meeting through VC/ OAVM and declared the Meeting to be in order.

The Chairman welcomed the Shareholders and Panelists including the following Directors and attendees present at the meeting and thanked them for sparing their valuable time to attend this meeting.

The following Directors of the Company were present in the meeting through VC/ OAVM:

- | | | |
|----|---------------------------|---------------------------------|
| 1. | Mr. Sanjay S. Shah | Chairman & Managing Director |
| 2. | Mr. Aarsh S. Shah | Joint Managing Director |
| 3. | Ms. Rita S. Shah | Director |
| 4. | Mr. Sunil Marathe | Whole Time Director – Technical |
| 5. | Mr. Prashant C. Srivastav | Independent Director |
| 6. | Mr. Hemendrakumar C. Shah | Independent Director |
| 7. | Mr. Shailesh Patel | Independent Director |
| 8. | Ms. Khyati Shah | Independent Director |
| 9. | Mr. Jignesh Parikh | Independent Director |

IN ATTENDANCE:

- | | | |
|----|----------------------|-------------------|
| 1. | Mr. Dharmesh Thaker | CFO |
| 2. | Mr. Bharat Soni | Company Secretary |
| 3. | Mr. Kashyap R. Mehta | Scrutineer |
| 4. | Mr. Jaimin Shah | Statutory Auditor |
| 5. | Mr. Paresh Sukhadiya | Finance Manager |

DIRECTORS PRESENT:

The Chairman informed that the Directors which include Chairman of the Committees were present in the meeting through video conferencing.

AUDITORS AND SCRUTINEER:

The Chairman informed that the Statutory Auditors and Scrutineer of the Company also attended this Meeting through Video Conference.

REGISTER OF DIRECTORS & KMP, THEIR SHAREHOLDING:

As required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding were made available in electronic mode for inspection pursuant to email received from the members of the Company.

PROXY:

As the EGM was held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not made available.

STATEMENT BY CHAIRMAN & MANAGING DIRECTOR:

The Chairman then led the meeting further. He with the permission of the Chair declared the meeting to be in order and further informed that this Meeting is being held through video conference by using CDSL platform for VC/ OAVM in accordance with the Circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Chairman further informed that the Company had taken all the requisite steps to enable Members to participate and vote at the EGM.

The Chairman informed the members about the general progress of the Company. He further informed that for the purpose of repayment/prepayment of Borrowings, capital expenditure, General corporate purpose and for carrying out clinical trial studies for oncology products, the Company is raising an amount of Rs. 34.56 Crores from the proposed preferential issue. He briefed about the current preferential issue of Equity Shares and Convertible warrants of the Company and informed about the appointment of Independent Directors and Whole-time Director on Board of the Company.

NOTICE OF THE MEETING:

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Notice dated 21st November, 2023 of the Extra Ordinary General Meeting of the Company and with the consent of the Members present at the meeting took the Notice dated 21st November, 2023 as read. He further briefed the members about the current preferential issue of Equity Shares and Convertible warrants of the Company and about appointment of Directors. The Compliance Certificate for the preferential issue obtained from PCS was also kept open for inspection of members in electronic mode.

IN-PRINCIPLE APPROVAL APPLICATION TO NSE:

The Company had made application to National Stock Exchange of India Limited (NSE), the NSE for granting their 'In-principle' Approval for issue of 4,00,000 Equity Shares of Rs. 10/- each and 5,00,000 warrants convertible into equal number of Equity Shares of Rs. 10/-.

E-VOTING:

Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company stated that the Company had provided the Members, the facility to cast their vote electronically, on resolutions set forth in the Notice through CDSL e-voting Platform. Mr. Bharat Soni informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility to the members vide EGM Notice dated 21st November, 2023 circulated to the members. Members voted through remote e-voting between e-voting period from 17th December, 2023 to 19th December, 2023.

He informed further that the members who were attending the EGM through VC/ OAVM facility and had not cast their votes through Remote E-Voting facility were provided an opportunity to cast their votes through the E-voting system during the Extra Ordinary General Meeting which was integrated with the VC platform. He informed that e-voting was kept open during this meeting till 15 minutes after the conclusion of the EGM.

He informed the members that the Board had appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutineer to scrutinize the votes cast through remote e-voting and e- voting during the EGM. The Scrutineer prepared the Report on the remote e-voting & e-voting during the EGM and submitted their Scrutineer's Report.

SPECIAL BUSINESSES:

The following special businesses, which in the opinion of the Board of Directors, being necessary was transacted at this e-EGM which is already mentioned in the Notice of this EGM.

ITEM NO. 1**ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSON(S) BELONGING TO NON-PROMOTER CATEGORY:****In respect of item no. 1 & 2:****ISSUE OF EQUITY SHARES & WARRANTS (CONVERTIBLE INTO EQUAL NUMBER OF EQUITY SHARES) ON PREFERENTIAL BASIS TO THE PERSON(S) BELONGING TO PROMOTERS&NON-PROMOTERCATEGORIES:**

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting for Item No. 1 & 2 relating to issue of equity shares & warrants (convertible into equal number of equity shares) on preferential basis to the person(s) belonging to Promoters & Non-Promoter categories. With the permission of the Chairman and Members present, the explanatory statement was taken as read.

The explanatory statement as annexed to the Notice of EGM for the above business is as under:

The Company is a fully integrated pharmaceutical company engaged in manufacturing and marketing pharmaceutical formulations both in domestic as well as in international markets. The robust product portfolio covers over 22 therapeutic categories including Anti-infective, Analgesics, Anti-histamine, Proton Pump Inhibitor, Anti-Malarial, Vitamins, Anti-fungal, Diuretics, Oxytocics, Antacid, Laxative, Anticoagulant, Anaesthetic, Antidepressants, Bronchodilator, Anthelmintic, Adrenergic, Sedative, Anti-inflammatory, Anti emetic, Anticonvulsants, Antipsychotic. The Company has got techno-rich with inclusion of lyophilizer, manufacturing and commercializing lyophilised products.

The wide range of formulations that are manufactured includes:

- Small Volume Parenteral (Ampoules & vials) - EU GMP approved unit
 - Liquid Injections (ampoules/ vials)
 - Lyophilised injections (auto loading/unloading in vials)
- Cephalosporins (Tablet, Capsule, Sachet, Dry Syrup, Dry Powder injections)
- Oral Liquids (pet and glass bottles)

All the four state of art manufacturing units at Sakar are certified by WHO-GMP, cGMP, ISO 9001 2015. The WHO – GMP plant is approved by various international regulatory agencies like National Drug Authority of Uganda, Kenya, Yemen, Ethiopia, Congo, Ghana, MCAZ (Zimbabwe), Nigeria, Malawi, Cambodia, Philippines, Peru, Vietnam & Cote D'Ivoire. The Liquid & Lyophilised injection manufacturing unit has been approved by European Medical Agency (EMA).

The company has built up a plant with Schedule-M & WHO GMP and EU GMP requirement and well-equipped facility and capable of manufacturing quality products in Syrups, Suspensions, Elixirs, Cephalosporin Tablets, Capsules, Dry Syrup, Dry powder injection and Small volume liquid/lyophilisation parental manufacturing in totally clean pollution free environment. The company being in pharma sector for more than 15 years and having technical know-how of manufacturing varied formulations across different therapeutic segment.

PROJECT:

LIPID COMPLEX INJECTIONS in ONCOLOGY (Anti-Cancer products)

EXTRUDERS: Liposome extruders are widely used across the pharmaceutical and biotechnology industry to achieve a specified vesicle size in a reproducible and scalable process. To provide an integrated scale-up process from drug discovery through to GMP production, the unit can be aligned to lab, pilot, intermediate and commercial scale.

Lipex Flow Pump Extrusion system follows this unique principle has Electrically Actuated Valve, Full Human Machine Interference Controls and all transmitters recording to the HMI with specifications.

PRODUCTS: The first manufactured and marketed product is Doxorubicin hydrochloride 2mg/ml lipid form, the reference listed drug (RLD) named Doxil®/Caelyx® - now belong to Baxter, followed by others utilizing same technology. The other chemotherapeutic products successfully developed in lipid form are Daunorubicin, Paclitaxel and Tretinoin. As Pegylated liposomal Doxorubicin is widely used for treating ovarian cancer, multiple myeloma and Kaposi's sarcoma, Daunorubicin is used for myeloid and lymphocytic leukemia, Paclitaxel is used to treat breast cancer, ovarian cancer and non-small cell lung cancer, Tretinoin is for acute promyelocytic leukemia.

ADVANTAGES: Small variations in physicochemical properties introduced during manufacture of liposomes can influence the payload of encapsulated drug, stability of liposomes under physiological conditions, and release of drug at the target tissue. Considering the uniqueness of the equipment, the resultant products have shown quite effective to improve the selectivity of cancer chemotherapeutic agents, lower the cytotoxicity of anticancer drugs to normal tissues(side effects), increase the solubility of hydrophobic drugs and offers a controlled release.

The Board of Directors of the Company (“**Board**”) at its meeting held on Tuesday, November 21, 2023 subject to the approval of the Members / Shareholders by way of passing Special Resolution(s) and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 (“**the Act**”) and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”),:

- up to 4,00,000 Equity Shares of face value of ₹10/- (Rupees Ten only) each at an issue price of ₹384/- per Equity Share (including a premium of ₹374/-); (**‘Subscription Shares’**) and
- up to 5,00,000 Warrants (convertible into equal number of equity shares) of face value ₹10/- (Rupees Ten only) each at an issue price of ₹384/- per Warrant (including a premium of ₹374/-) (**‘Convertible Warrants/ Warrants’**)

which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to the Subscriber(s).

In terms of Sections 23(1)(b), 62(1)(c) read with Section 42 and any other applicable provisions, if any, of the Act and applicable rules made thereunder, including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and in accordance with the provisions of Chapter V of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of Members/ Shareholders by way of Special Resolution(s).

The consent of the members / shareholders is being sought by Special Resolution(s) to enable the Board to issue the Equity Shares and Warrants (convertible into equal number of Equity Shares) to the Proposed Allottee(s) (‘Promoters’ and ‘Non-promoters’) in accordance with the provisions of the Companies Act, 2013 and the rules made there under, SEBI ICDR Regulations, as amended, SEBI LODR Regulations and any other applicable laws. The allotment of Equity Shares and Warrants (convertible into equal number of Equity Shares) is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that they have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI ICDR Regulations are set out below:

a. The Object of the Issue through preferential offer

Our Company intends to utilize the net proceeds from this Preferential Issue towards the following objects:

1. Repayment/ prepayment to State Bank of India of all or a portion of borrowings availed by our Company from State Bank of India
2. Capital expenditure for Procurement of Lipid Complex Injections Machinery and Equipments/Utilities with Electrification for Oncology unit
3. General corporate purposes
4. For Clinical trials/bioequivalence studies for Oncology Products.

The issue proceeds will be utilised towards the Objects in accordance with the proposed schedule of implementation and deployment of funds set forth below:

Sl. No.	Objectives of the proposed issue	Amount Specified (Amount in ₹)	Range (Amount in ₹)	Utilisation Timeline	Reasons for giving the range
1	Repayment/ prepayment of all or a portion of certain borrowings from State Bank of India availed by our Company	12,00,00,000	12,00,00,000	Within 6 months from receipt of subscription amount.	N.A.
2	Capital expenditure for Procurement of Lipid Complex Injections Machinery and Equipments/Utilities with Electrification for Oncology unit	15,00,00,000	15,00,00,000		N.A.
3	General corporate purposes*	4,56,00,000	4,56,00,000		N.A.
4	For Clinical trials/bioequivalence studies for Oncology Products.	3,00,00,000	3,00,00,000		N.A.
Total		34,56,00,000	34,56,00,000		

**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.*

b. Maximum number of specified securities to be issued, particulars of the offer including date of passing Board Resolution and the amount which the Company intends to raise through the proposed issue

The Board in their meeting held on Tuesday, November 21, 2023 subject to necessary approval(s), have approved the proposal for raising of funds for an amount not exceeding ₹34,56,00,000/- (Rupees Thirty Four Crores Fifty Six Lakh Only) by way of issue, offer and allotment of:

-up to 4,00,000 Equity shares of face value of ₹10/- (Rupees Ten only) each at an issue price of ₹384/- per equity share (including a premium of ₹374/-); and

- up to 5,00,000 Warrants (convertible into equal number of equity shares) of face value ₹10/- (Rupees Ten only) each at an issue price of ₹384/- per Warrant (including a premium of ₹374/-) ('**Convertible Warrants/ Warrants**')

to the Subscriber(s)/ Proposed Allottee(s) belonging to Promoters and Non-promoter categories.

c. The proposal of the Promoters/Directors/Key Management Personnel/Senior Management of the issuer to subscribe to the offer

Mr. Sanjay S. Shah, Managing Director and Promoter and Mr. Aarsh S. Shah Joint Managing Director and Promoter of the Company intend to subscribe to the Convertible Warrants. No other Equity Shares and convertible Warrants are being offered to any other Promoter and Promoter Group, Directors or Key Managerial Personnel.

d. The Shareholding Pattern of the Issuer before and after the preferential issue

Shareholding Pattern before and after the proposed preferential issue of the Equity shares and convertible Warrants is as follows:

Sr. No.	Category	Pre issue No. of Shares	Pre-Issue %	Post issue No. of Shares	Post Issue %
A. Promoter and Promoter Group					
1	Indian				
a.	Individual	11561043	54.15	11761043	52.86
b.	Others HUF	-	-	-	-
c.	Bodies Corporate	-	-	-	-
	Sub Total (A)(1)	11561043	54.15	11761043	52.86
2	Foreign	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Total Promoter Shareholding A= (A)(1) + (A)(2)	11561043	54.15	11761043	52.86
B. Non-Promoter Group					
1	Institutions				
a.	Institutional Investors Domestic	-	-	-	-

Sr. No.	Category	Pre issue No. of Shares	Pre-Issue %	Post issue No. of Shares	Post Issue %
b.	Institutional Investors Foreign	2996333	14.03	2996333	13.47
c.	Alternate Investment Fund	2309910	10.82	2309910	10.38
	Sub- Total B (1)	5306243	24.85	5306243	23.85
2	Non- Institutions				
a.	Individuals / Directors /KMP	3192363	14.95	3292363	14.80
b.	Bodies Corporate& LLP	617253	2.89	1217253	5.47
c.	HUF	270041	1.27	270041	1.21
d.	Other (Including NRIs, Clearing Member, Foreign Nationals and Trusts)	402967	1.89	402967	1.81
	Sub- Total B (2)	4482624	21.00	5182624	23.29
	Total Public Shareholding B= (B)(1) + (B)(2)	9788867	45.85	10488867	47.14
	Total A+B	21349910	100.00	22249910	100.00

Notes:

1. The Pre-preferential shareholding pattern is as on September 30, 2023.
2. The table shows the expected shareholding pattern of the Company assuming post issuance of equity shares on fully diluted basis and that all the warrants are exercised and assuming that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

e. The Time within which preferential issue shall be completed

As required under Chapter V of the SEBI ICDR Regulations, the Company shall complete the allotment of Equity Shares and Convertible Warrantson or before the expiry of 15 (Fifteen) days from the date of passing of the Special Resolution(s) by the shareholders granting consent for the Preferential Issue or, in the event allotment of Equity Shares and convertible Warrantswould require any approval(s) from any regulatory authority or the Central Government, the allotment shall be completed within 15 (Fifteen) days from the date of such approval(s), as the case may be.

- f. Particulars of the Proposed Allottee(s) and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and convertible Warrants proposed to be allotted and/or who ultimately control the Proposed Allottee(s), the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:**

S r. N o.	Name & PAN of the Proposed Allottee(s)	Natural Persons who are the ultimate beneficial owners/ who ultimately control the Proposed Allottee(s)	Pre-issue Shareholding		No. of Equity Shares to be allotted	No. of Equity Warrant s to be allotted	Post-issue Shareholding	
			No. of Equity Shares	%			No. of Equity Shares*	%
1	Hi-Tech Chemicals Limited PAN- AAACH4271K	Raj Kumar Agarwal PAN- ABBPA68 67F	NIL	N.A.	4,00,000	2,00,000	6,00,000	2.70
2	Hemant Gadodia PAN: AENPG4729D	N.A.	NIL	N.A.	NIL	34,000	34,000	0.15
3	Prakash Diwan PAN: AGKPD2836M	N.A.	20,000	0.09	NIL	33,000	53,000	0.24
4	Sunil Kabra PAN: AEUPK1746B	N.A.	NIL	N.A.	NIL	33,000	33,000	0.15
5	Sanjay S. Shah PAN: AIGPS0083H	N.A.	99,08, 543	46.41	NIL	1,00,000	1,00,08,5 43	44.9 8
6	Aarsh S. Shah PAN:CHOPS28 39C	N.A.	13,07, 500	6.12	NIL	1,00,000	14,07,500	6.33

Notes:

1. The Pre-issue Shareholding as on November 20, 2023.
2. *Assuming post issuance of equity shares on fully diluted basis and that all the warrants are exercised.
3. There shall not be change in control consequent to the present preferential issue.

g. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue:

The Proposed Allottee(s) will hold the post-issue paid-up share capital of the Company as given hereunder and the Preferential Issue will not result in any change of control of the Company.

Sr. No.	Name of the Proposed Allottee(s)	Post-issue Shareholding*	
		No. of Equity Shares	%
	Promoters		
1	Sanjay S. Shah	1,00,08,543	44.98
2	Aarsh S. Shah	14,07,500	6.33
	Public		
3	Hi-Tech Chemicals Limited	6,00,000	2.70
4	Hemant Gadodia	34,000	0.15
5	Prakash Diwan	53,000	0.24
6	Sunil Kabra	33,000	0.15

*Assuming post issuance of equity shares on fully diluted basis and that all the warrants are exercised.

h. Undertakings

- ✓ Neither the Company nor its Directors or Promoter have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- ✓ In terms of SEBI ICDR Regulations, the Company shall re-compute the price of the equity shares/convertible warrants, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations the equity shares allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee(s).
- ✓ The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchange, where the equity shares of the issuer are listed and the Listing Regulations, as amended, and any circular or notification issued by SEBI.
- ✓ The Company will make an application to the Stock Exchange at which the existing equity shares are listed, for listing of the proposed Subscription Shares and Equity Shares to be allotted consequent to exercise of option of conversion of warrants.

i. Basis on which the price has been arrived and Valuation Report

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

The Equity Shares and convertible warrants are proposed to be offered, issued & allotted at a price of ₹384/- per share/warrant which is not less than the price determined in accordance with the relevant SEBI ICDR Regulations which are summarized as under.

(A) Price as per Regulation 164 of SEBI ICDR Regulations – higher of the following (1) or (2)

- (1) 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date; or
- (2) 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date

OR

(B) Price as per Regulation 166A(1) of SEBI ICDR Regulations – Not applicable. Valuation Report is not required as there is no change in control or there is no allotment of more than five per cent of the post issue fully diluted share capital

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

Valuation for consideration other than cash: Not Applicable

j. Relevant date with reference to which the price has been arrived at

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Subscription Shares/Warrants is Monday, November 20, 2023 (“**Relevant Date**”), being the date which is 30 days prior to the date of Extra Ordinary General Meeting (“**EGM**”) i.e., Wednesday, December 20, 2023.

k. Practicing Company Secretary’s Certificate

The Company has obtained a certificate dated November 21, 2023 from Mr. Kashyap R. Mehta, Practicing Company Secretary (Proprietor of Kashyap R. Mehta & Associates) certifying that the proposed issue of the Equity Shares and convertible warrants is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issues. A copy of the aforementioned certificate is being hosted on the website of the Company at the address www.sakarhealthcare.com.

l. Lock-in Period

The Equity Shares and convertible warrants issued on preferential basis and Equity Shares to be allotted consequent to exercise of option of conversion of warrants will be subject to lock-in as provided in Regulation 167(1) & (2) of the SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of the proposed allottees, shall be locked-in as per the requirements of Regulation 167(6) of SEBI ICDR Regulations i.e. from the relevant date up to a period of 90 trading days from the date of allotment of such securities in case of convertible warrants.

m. Change in control

Consequent to the proposed preferential issue of the Equity Shares and convertible warrants, there is no change in control or change in management of the Company. The preferential issue does not attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

n. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the financial year 2023-24:

- the Company has allotted 23,09,910 Equity Shares of face value ₹10/- each at ₹259.75 (including premium of ₹249.75 per Equity Share) aggregating to ₹59,99,99,123 to one Non-Promoter on Preferential basis.

During the financial year 2022-23:

- the Company has allotted 15,00,000 Equity Shares of face value ₹10/- each at ₹160/- (including premium of ₹150/- per Equity Share) aggregating to ₹24,00,00,000/- to one Non-Promoter on Preferential basis.
- the Company has allotted 4,22,000 Equity Shares of face value ₹10/- each at ₹250/- (including premium of ₹240/- per Equity Share) aggregating to ₹10,55,00,000/- to 23 Non-Promoter Allottees on Preferential basis.

o. The current and proposed status of the allottee(s) post the preferential issue namely, promoter or non-promoter

For Proposed Allottee of Equity Shares:

Hi-Tech Chemicals Limited is a Non-Promoter and will continue to be Non-Promoter.

For Proposed Allottee of Convertible Warrants:

Sanjay S. Shah & Aarsh S. Shah are Promoters and will continue to be Promoters.

Hi-Tech Chemicals Limited, Hemant Gadodia, Prakash Diwan & Sunil Kabra are Non-Promoters and will continue to be Non-Promoters.

p. Payment of Consideration and conversion terms

For Equity Shares:

In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations 100% consideration of the Equity Shares shall be paid by the Proposed Allottee(s) at the time of allotment of such Subscription Shares. Accordingly, the entire consideration for Subscription Shares is required to be paid to the Company at the time of allotment of Subscription Shares to the Proposed Allottee(s).

The consideration for the Subscription Shares shall be payable in cash and has to be paid by the Proposed Allottee from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

For Convertible Warrants:

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% of the consideration determined in terms of Regulation 164 of SEBI ICDR Regulations shall be paid against each Warrant on or before the date of Allotment of Warrants. The balance amount is payable on or before the time of option of conversion into Equity Shares exercised by the allottee(s). Equity Warrants will be converted in one or more tranches at the option of the allottee(s), into Equity share of ₹10/- each at a price of ₹384/- (Rupees Three hundred eighty four)

(including premium of ₹374/- each {Rupees three hundred seventy four only}) or at the price which is in accordance with the SEBI guidelines for preferential issues, whichever is higher, at any time within 18 months from the date of allotment of Warrants. In case the option is not exercised within a period of 18 months from the date of allotment of Warrants, Warrant consideration already paid shall be forfeited.

The consideration for the Convertible Warrants shall be payable in cash and has to be paid by the Proposed Allottee(s) from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

The Warrants shall not carry any voting rights or dividend/ interest rights. However, upon conversion, the Equity shares arising out of conversion shall rank pari passu with existing Equity shares of the Company in all respects.

Convertible Warrants allotted under the Preferential Allotment cannot be transferred by the Proposed Allottee(s)/Warrant Holders. The Warrant Subscription Amount shall be forfeited if the warrants are transferred.

q. Dues toward SEBI, Stock Exchanges or Depositories

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

r. Other Disclosures

- a. Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b. The Board, in its meeting held on November 21, 2023 has approved the issue of the Equity Shares and Convertible Warrants on preferential basis to the Proposed Allottee(s) in the manner stated hereinabove, subject to the approval of members / Shareholders and other approvals, as may be required.
- c. The company is not required to appoint any Monitoring agency as specified under 162A of SEBI ICDR Regulations.

Mr. Sanjay S. Shah, Managing Director and Mr. Aarsh S. Shah, Joint Managing Director, being proposed allottees to the Proposed Preferential Issue, may be deemed to be concerned or interested in the proposed Resolution. Ms. Rita S. Shah, Director, being relative of Mr. Sanjay S. Shah and Mr. Aarsh S. Shah, may be deemed to be concerned or interested in the proposed Resolution. Except them, none of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSON(S) BELONGING TO NON-PROMOTER CATEGORY:

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), Section 42, Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and the other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof, for the

time being in force) (“**Act**”) and subject to (i) the enabling provisions of the Memorandum of Association and Articles of Association of the Company, (ii) the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“**Listing Regulations**”), and other rules and regulations framed there under as in force and in accordance with other applicable policies, rules, regulation, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Ministry of Corporate Affairs, the Securities Exchange Board of India (“**SEBI**”), the Registrar of Companies (“**ROC**”) and the National Stock Exchange of India Limited where the equity shares of the Company are listed (“**Stock Exchange**”) and subject to requisite approvals, consents, permission and / or sanctions from SEBI, Stock Exchange and any other appropriate authorities to the extent applicable and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permission, and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘**Board**’, which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), (iii) any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent and approval of the members / shareholders of the Company be and are hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, from time to time, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up-to a maximum of 4,00,000 (Four Lakh only) Equity Shares of face value of ₹10/- each (“**Subscription Shares**”) at an issue price of ₹384/- (Rupees three hundred eighty four only) per underlying Equity Share which includes a premium of ₹374/- (Rupees three hundred seventy four only) per Equity Share not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating up-to ₹15,36,00,000/- (Rupees Fifteen Crores Thirty Six Lakh only), for cash, to the following person(s) belonging to the ‘Non Promoter category (hereinafter referred to as “**Proposed Allottee(s)**”/ “**Subscriber(s)**”):

Sr. No.	Name of the proposed allottee(s)	Category	No. of Equity Shares of face value ₹10/- each to be offered/ issued/ allotted	Consideration at ₹384/- per Equity Share (including premium of ₹374/- per Equity Share)
1	Hi-Tech Chemicals Limited (CIN:U00300WB1986 PLC124546), a Public Company registered under the Companies Act, 1956	Non Promoter	4,00,000	15,36,00,000/-

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act, annexed hereto, which shall be deemed to form a part hereof.”

“**RESOLVED FURTHER THAT** as per the SEBI ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Equity Shares is taken as

Monday, November 20, 2023, being the date 30 (Thirty) days prior to the date of Extra Ordinary General Meeting being Wednesday, December 20, 2023.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to following terms:

- i. an amount equivalent to 100% of the issue price of the Subscription Shares shall be payable at the time of subscription to the SubscriptionShares, as prescribed by Regulation 169 of the SEBI ICDR Regulations.
- ii. the consideration for allotment of the SubscriptionShares shall be paid to the Company from the Bank account of the respective Proposed Allottee(s).
- iii. the Subscription Shares shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members/Shareholders, provided that where the issue and allotment of said SubscriptionShares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.
- iv. the Subscription Shares to be offered/issued and allotted pursuant to the preferential issue shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.
- v. The Subscription Shares to be allotted shall be in dematerialized form only.
- vi. The Subscription Shares will be listed and traded on the Stock Exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- vii. The Subscription Shares proposed to be issued shall rank paripassu with the existing equity shares of the Company in all respects including as to the dividend and voting rights.

“RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee(s) be recorded for the issue of invitation to subscribe to the Subscription Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Proposed Allottee(s) inviting to subscribe to the SubscriptionShares, as per the draft as available for inspection at the registered office of the Company and duly initialed by the Chairman for the purpose of identification and consent of the members / shareholders of the Company is hereby accorded to the issuance of the same to the Proposed Allottee(s)inviting to subscribe to the Subscription Shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the Subscription Shares and listing of Subscription Shares at the Stock Exchange as per the terms and conditions of Listing Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of Subscription Shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in

its absolute discretion shall deem fit without being required to seek any fresh approval of the members/ shareholders of the Company and that the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned SubscriptionShares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors as the Board in its absolute discretion shall deem fit to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,33,262	100.00
Against	41	Negligible
Total	1,16,33,303	100.00

ITEM NO. 2

ISSUE OF WARRANTS (CONVERTIBLE INTO EQUAL NUMBER OF EQUITY SHARES) ON PREFERENTIAL BASIS TO PERSON(S) AND/OR ENTITY (IES) BELONGING TO PROMOTER AND NON-PROMOTER CATEGORIES:

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment (s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**“ICDR Regulations”** or **“SEBI ICDR Regulations”**); and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), as amended from time to time, the listing agreements entered into by the Company with National Stock Exchange of India Limited (**‘NSE’**) on which the Equity Shares of the Company having face value of ₹10/- (Rupees Ten Only) each (**“Equity Shares”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by

the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”) and/ or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members/Shareholders of the Company (“**Members/Shareholders**”) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 5,00,000(Five Lakh Only) Warrants of ₹10/- each fully paid up in cash (convertible into equal number of Equity Shares) (“**Convertible Warrants/Warrants**”) to the following **Proposed Allottee(s)**, belonging to the ‘Promoter’ category and ‘Non-Promoter’ category, entitling them to exercise option to convert and get allotted one Equity Share of face value of ₹10/- (Rupees Ten Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice at a price of ₹384/- (Rupees three hundred eighty four) (including premium of ₹374/- each {Rupees three hundred seventy four only}) (hereinafter referred to as the “**Warrant Issue Price**”), aggregating to not exceeding ₹19,20,00,000/- (Rupees Nineteen Crores Twenty Lakh Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the “**Floor Price**”), for consideration in cash, on a preferential issue basis (“**Preferential Allotment**”) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of the proposed allottee(s)	Category	No. of Convertible Warrants of face value ₹10/- each to be offered/ issued/ allotted at ₹384/- per Warrant	Other terms
1	Hi-Tech Chemicals Limited (CIN:U00300WB1986 PLC124546), a Public Company registered under the Companies Act, 1956	Non Promoter	2,00,000	Exercise of Warrants into Equity Shares shall be within a period of 18 months from the date of allotment
2	Hemant Gadodia	Non Promoter	34,000	
3	Prakash Diwan	Non Promoter	33,000	
4	Sunil Kabra	Non Promoter	33,000	
5	Sanjay S. Shah	Promoter	1,00,000	
6	Aarsh S. Shah	Promoter	1,00,000	
Total			5,00,000	

“RESOLVED FURTHER THAT, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of Warrants (convertible into equal number of equity shares) (“Convertible Warrants/Warrants”) is Monday, 20th November, 2023 i.e. the date 30 days prior to the date of the Extra-Ordinary General Meeting on which this special resolution is proposed to be passed.”

“RESOLVED FURTHER THAT, without prejudice to the generality of the above resolution, the issue of Warrants to the Proposed Allottee(s) and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) Amount payable on Allotment of Warrants shall be 25% of the issue price per warrant and the balance amount i.e. 75% of issue price per warrant, shall be paid before the exercise of option to convert the Warrants into Equity Shares;
- b) the consideration for allotment of the Convertible warrants and equity shares arising upon exercise of option to convert warrants into Equity Shares shall be paid to the Company from the Bank account of the respective Proposed Allottee(s);
- c) The said Warrants shall be issued and allotted to the Proposed Allottee(s) within a period of 15 days from the date of passing of this Special Resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions;
- d) The Equity Shares allotted on conversion of the Warrants shall be in dematerialized form and shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- e) The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants;
- f) The proposed allottee(s) of warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten Only) for every warrant, within a period of 18 (Eighteen) months from the date of allotment of such warrants and upon exercise of the option by proposed allottee(s), the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Allottee(s);
- g) In case, the Warrant holder(s) [proposed allottee(s)] does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (Eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically;
- h) The said warrants by itself, until exercise of conversion option into Equity Shares allotted, does not give any rights to the warrant holder with respect to that of the Shareholders of the Company;
- i) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (LODR) Regulations and the Securities Contracts (Regulation) Rules, 1957;

- j) The issue of the Warrants as well as Equity Shares arising from the exercise of the Conversion of Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time;
- k) Upon exercise of the option by the allottee(s) to convert the Warrants into Equity shares within a period of 18 (Eighteen) months, the Equity shares, pursuant to exercise of conversion of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee(s) in compliance with provisions of Regulation 162(2) of SEBI (ICDR) Regulations;
- l) The Warrants and the Equity Shares allotted pursuant to exercise of conversion of such Warrants shall be subject to lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations and allotted equity shares shall be listed on the stock exchange(s) where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottee(s) during the period of lock-in, except to the extent and in the manner permitted under Chapter V of SEBI ICDR Regulations.

However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottee(s);

- m) The Company shall procure the listing and trading approvals for the Equity Shares, to be issued and allotted to the Warrant holders upon exercise of right to convert Warrants, from the relevant Stock Exchange(s) in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations.

Without prejudice to the generality of the above, the issue of the Warrants/Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the proposed allottee(s) be recorded for the issuance of invitation to subscribe to the Warrants and a Private Placement Offer cum Application letter in Form No.PAS-4 be issued to the proposed allottee(s) inviting it to subscribe to Warrants.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue and allotment of the Warrants/Equity Shares, including but not limited to seeking listing of the Equity Shares on the relevant stock exchange, making application to the relevant depositories for admission of the Warrants / Equity Shares as appropriate, and to resolve and settle all questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of any of the said Warrants / Equity Shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members/shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it to any committee of the Board, any other director(s) or officer(s) of the Company or other authorized persons to give effect to the aforesaid resolutions including opening of one or more bank accounts in the name of the Company for this purpose.”

“RESOLVED FURTHER THAT all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,33,262	100.00
Against	41	Negligible
Total	1,16,33,303	100.00

ITEM NO. 3:

APPOINTMENT OF MS. KHYATI SHAH (DIN: 09430457) AS NON EXECUTIVE - INDEPENDENT DIRECTOR OF THE COMPANY:

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting. With the permission of the Chairman and Members present, the explanatory statement was taken as read.

The explanatory statement as annexed to the Notice of EGM for the above business is as under:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Ms. Khyati Shah (DIN – 09430457) as an Independent Director of the Company w.e.f. 6th November, 2023 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 subject to the approval of the shareholders of the Company.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Ms. Khyati Shah for the office of Director of the Company.

In the opinion of the Board, Ms. Khyati Shah fulfils the conditions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Ms. Khyati Shah holds a Bachelor degree in Commerce and Law, (B.Com, LL.B.). She is also a qualified Company Secretary (ACS). Her profile includes experience of more than 5 years in Finance, Secretarial, Legal and other related matters.

Additional information in respect of Ms. Khyati Shah pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

Pursuant to the provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Ms. Khyati Shah as Independent Director of the Company for a consecutive term of five years period w.e.f. 6th November, 2023 till 5th November, 2028, on basis of her skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of her independence under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 3 is being recommended by the Board of Directors to the members/shareholders of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Ms. Khyati Shah (DIN – 09430457), relating to her own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 3 of the Notice.

The Board recommends the resolution for your approval as a Special Resolution.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1C)& 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’), Ms. Khyati Shah (DIN: 09430457), an Independent Director of the Company, who was appointed as an Independent Director by the Board of Directors with effect from 6th November, 2023 pursuant to provisions of Section 161(1) of the Companies Act, 2013 as amended from time to time and in accordance with the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from 6th November, 2023 to 5th November, 2028 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,33,302	100.00
Against	1	Negligible
Total	1,16,33,303	100.00

ITEM NO. 4:

APPOINTMENT OF MR. JIGNESH PARIKH (DIN: 01303311) AS NON EXECUTIVE - INDEPENDENT DIRECTOR OF THE COMPANY:

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting. With the permission of the Chairman and Members present, the explanatory statement was taken as read.

The explanatory statement as annexed to the Notice of EGM for the above business is as under:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Jignesh Parikh (DIN – 01303311) as an Independent Director of the Company w.e.f. 6th November, 2023 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 subject to the approval of the shareholders of the Company.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Mr. Jignesh Parikh for the office of Director of the Company.

In the opinion of the Board, Mr. Jignesh Parikh fulfils the conditions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Jignesh Parikh holds Bachelor Degree in Mechanical Engineering. His profile includes vast experience in field of HVAC in the Pharmaceuticals Sector. He has completed many HVAC projects for Pharma products in GENERAL/BETA/CIFA/HORMONAL/ONCO facilities.

Additional information in respect of Mr. Jignesh Parikh, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

Pursuant to the provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Mr. Jignesh Parikh as Independent Director of the Company for a consecutive term of five years period w.e.f. 6th November, 2023 till 5th November, 2028, on basis of his skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of his independence under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 4 is being recommended by the Board of Directors to the members /shareholders of the Company for their consideration and accord approval thereto by way of aSpecial Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jignesh Parikh (DIN – 01303311), relating to his own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 4 of the Notice.

The Board recommends the resolution for your approval as a Special Resolution.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mr. Jignesh Parikh (DIN – 01303311) as an Independent Director of the Company w.e.f. 6th November, 2023 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 subject to the approval of the shareholders of the Company.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Mr. Jignesh Parikh for the office of Director of the Company.

In the opinion of the Board, Mr. Jignesh Parikh fulfils the conditions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Jignesh Parikh holds Bachelor Degree in Mechanical Engineering. His profile includes vast experience in field of HVAC in the Pharmaceuticals Sector. He has completed many HVAC projects for Pharma products in GENERAL/BETA/CIFA/HORMONAL/ONCO facilities.

Additional information in respect of Mr. Jignesh Parikh, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

Pursuant to the provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Mr. Jignesh Parikh as Independent Director of the Company for a consecutive term of five years period w.e.f. 6th November, 2023 till 5th November, 2028, on basis of his skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of his independence under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 4 is being recommended by the Board of Directors to the members /shareholders of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jignesh Parikh (DIN – 01303311), relating to his own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 4 of the Notice.

The Board recommends the resolution for your approval as a Special Resolution.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1C) & 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’), Mr. Jignesh Parikh (DIN: 01303311), an Independent Director of the Company, who was appointed as an Independent Director by the Board of Directors with effect from 6th November, 2023 pursuant to provisions of Section 161(1) of the Companies Act, 2013 as amended from time to time and in accordance with the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from 6th November, 2023 to 5th November, 2028 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,33,302	100.00
Against	1	Negligible
Total	1,16,33,303	100.00

ITEM NO. 5:

APPOINTMENT OF MR. SUNIL MARATHE (DIN: 08777180) AS WHOLE-TIME DIRECTOR – TECHNICAL:

The Chairman instructed Mr. Bharat Soni, Company Secretary & Compliance Officer of the Company to read the Explanatory Statement under Section 102 of the Companies Act, 2013 annexed to the notice of the Meeting. With the permission of the Chairman and Members present, the explanatory statement was taken as read.

The explanatory statement as annexed to the Notice of EGM for the above business is as under:

The Board of Directors, on the recommendation on Nomination and Remuneration Committee, in their meeting held on 6th November, 2023 has appointed Mr. Sunil Marathe (DIN:08777180) as Whole Time Director – Technical for a period of 5 years i.e. from 6th November, 2023 to 5th November, 2028.

The major terms of the remuneration of Whole Time Director - Technical are as under:

1. APPOINTMENT

- 1.1. The Executive is hereby appointed as the Technical Director of the Company wherein he Executive will provide such services as set out in this Agreement or otherwise agreed with the Company from time to time.

- 1.2. Executive's appointment is and shall be subject to the policies, rules and regulations of the Company in force from time to time, and without prejudice to the other terms and conditions of this Agreement, the Executive undertakes to comply with all such policies, rules and regulations as may be amended, at all times.

2. PLACE OF EMPLOYMENT

The Executive shall be based out of Company's registered office & manufacturing units in Gujarat, India. Executive's services are transferable at any place in India or abroad, as per the requirements of the Company, or if so, required in any other currently existing division or future division of the Company that the Company at its sole discretion may deem fit, in the same capacity as mentioned above and/or any other capacity.

3. ROLES AND RESPONSIBILITY

- 3.1. The Executive is required to carry out all duties that are normally associated with the employment in the Company, in the manner as contemplated herein, in compliance with company policies, and as may be approved by the Board, from time to time. The primary responsibilities of the Executive are set out in **Schedule I** (Responsibilities of the Executive) hereto.
- 3.2. In addition to the responsibilities of the Executive under Schedule I, the Executive shall be designated as the "occupier" for the purposes of the Factories Act, 1948 and all the other labor and industrial laws that may be applicable to the Company.
- 3.3. The Executive shall not have the right or the authority to make any representation, contract or commitment for or on behalf of the Company except in accordance with the approvals granted by the Board. Except with the approval of the Board, the Executive shall have no authority, implied or otherwise, to create any Encumbrance over the assets (whether tangible or intangible) of the Company. In the event the Company is held liable for any losses arising directly or indirectly from any action of the Executive in violation of this Clause, the Executive shall indemnify the Company to the maximum extent permissible under the Applicable Laws for the time being in force in India.
- 3.4. The Executive agrees that he shall at all times comply with the Company policies.
- 3.5. You shall conduct yourself with discipline and professional ethics within the Company as well as outside and shall make your best effort to protect further interest of the Company to the maximum extent possible.

4. SALARY

The Executive's annual cost to company shall be Rs. 46,98,600/- subject to applicable taxes.

5. WORK HOURS

The employment conditions, including hours / days of work, and other employee benefits including holiday / leave entitlement, medical insurance, sick leave, etc. shall be governed by the employment policies of the Company and in accordance with applicable Law, each of which is subject to change, from time to time.

6. TERM AND TERMINATION

- 6.1. The Executive shall not be entitled to leave the Company for a period of 2 years from the Execution Date of the Agreement (“**Term**”). However, for avoidance of doubt, it is hereby clarified that the Company shall have the right to terminate the employment of the Executive by giving a notice of 90 days to the Executive.
- 6.2. After the expiry of Term of the Agreement, the Executive shall have the right to terminate the Agreement by giving 90 notice or salary in lieu thereof to the Company.
- 6.3. The Parties herein agree that the after the expiry of the Agreement, the Parties may mutually decide to extend and/or renew the Agreement.
- 6.4. This Agreement shall stand terminated if the Company and the Executive expressly agree in writing to terminate this Agreement.
- 6.5. The Company reserves the right to terminate the employment of the Executive with immediate effect without service a 90 days’ notice on the happening of the following:
 - (a) In the event of permanent disability, incapacitation, or death of the Executive;
 - (b) If the Executive remains absent from the services of the Company without prior approval or overstay sanctioned leave by 15 (fifteen) days without prior intimation, as he will be deemed to have abandoned service voluntarily, save and except in case of absence caused on account of illness, provided that prior intimation of such absence has been given to the Company;
 - (c) If the Executive is responsible in any manner for any fraud, willful misconduct or gross negligence, as determined by the Company;
 - (d) for any other reason which causes or affects or is likely to affect the business of the Company adversely in any manner;
 - (e) if the Executive is involved in any act of moral turpitude; and
 - (f) if there are sexual harassment or any criminal offence is alleged against the Executive.
- 6.6. On cessation of employment with the Company for any reason whatsoever, the Executive hereby undertakes to return and surrender all Company properties entrusted with including books, papers, documents, samples and other properties which belong or relate to the Company, the business, its customers or its affairs and all copies of such documents; and any vehicle, movable property, computer hardware or software, keys, security pass, access codes, login credentials or any other Company property which may be in Executives possession.
- 6.7. Upon cessation of the employment with the Company, the Executive shall produce a "No-Dues" Certificate as required by the Company to facilitate settlement of your accounts.
- 6.8. The Executive agrees that he will execute an undertaking as per the Company's policy at the time of leaving the employment of the Company.

7. INTELLECTUAL PROPERTY RIGHTS

- 7.1. In the event, the Executive develops (including any improvements or enhancements) any Intellectual Property Rights, such developments shall have to be fully communicated to the Company and shall remain the sole right and / or property of the Company. By entering into this Agreement, the Executive hereby assigns, absolutely and forever, unconditionally and irrevocably, to the Company, all Intellectual Property Rights including all ownership rights, copyright and/or patents together with the exclusive right to develop, make, use, sell, license, and/or otherwise benefit from any inventions, discoveries, processes and improvements made by the Executive during his employment with the Company, and the Executive agrees to execute all further documents that may be necessary and/or desirable to give full effect to your obligation herein.
- 7.2. The Executive expressly agrees that he shall, without fail, assign and transfer to the Company, all his right, title and interest in and to any and all inventions, works of authorship, development, concepts, improvements, designs, discoveries, ideas, trademarks and/or trade secrets, whether or not register-able under copyright or other laws in relation to the operations of the Company, which may be solely and/or jointly conceived and/or developed and/or reduced to practice, and/or cause to be conceived and/or developed and/or reduced to practice, during Executives period of employment with the Company.
- 7.3. The Executive agrees and confirms that he shall without fail and without any fee and/or compensation, render all assistance to the Company as may be required by the Company to give effect to his obligations under this Clause during his employment with the Company.
- 7.4. The Executive agrees that all Intellectual Property Rights belonging to the Company shall remain with the Company and the Executive shall not use and/or share the data including but not limited to formulations details, analytical details, developmental details, regulatory audit details, regulatory audit compliance details with any other party without written consent and agreement of the Company. The Executive shall always be in compliance with this Clause and shall ensure all the employees under the Executive's supervision are in compliance with the same.

8. CONFIDENTIALITY

- 8.1. The Executive hereby agrees and confirms that it is a condition of his services to the Company, to ensure that the Company's policy of maintaining the strictest confidentiality of the remuneration you receive is observed by you at all times. In addition to the above, the terms of this Agreement shall be treated as confidential and privileged information between the Executive and the Company.
- 8.2. All information that comes to the Executives knowledge by reasons of his employment or other association with the Company is deemed to be confidential, whether received orally, and/or in any form, whether or not such information was marked as confidential or not, including but not limited to trade secrets, information relating to accounting, cost, research and development, marketing strategies, sales, current and future business plans, including platform / product features, capability and applications, business and affairs of the Company, customers/clients, technology, recipes, formulations, systems, technical data, developments, tools and techniques, technical know-how and processes, plans, specifications, ideas, concepts, products, processes, prototypes, formulae, works in

progress, systems, technologies, marketing techniques, software design details, software, source code, object code, all Intellectual Property Rights and similar items whether belonging to the Company or to others with whom the Company has a business relationship (“**Confidential Information**”).

- 8.3. The Executive hereby undertakes that he shall not, at any time, directly or indirectly, use, disclose or publish, or permit any other Person to use, disclose or publish, any Confidential Information, unless such disclosure is required for the purpose of carrying out his duties and responsibilities under this Agreement, or as per Clause 8.4 below; provided that prior to disclosing any information pursuant to Clause (b) or (c), the Executive shall give prior written notice thereof to the Company, so long as such notice to the Company is not expressly prohibited by any Applicable Law, and provide the Company with the opportunity to contest such disclosure and cooperate with the Company’s efforts to prevent such disclosure. The Executive shall not take or retain possession in any physical or digital form of any Confidential Information or any documents or tangible items which belong to the Company or which contain any Confidential Information from the Company’s premises at any time without proper advance authorization.
- 8.4. The obligations of confidentiality set out in herein above do not extend to information which:
 - (a) is disclosed with the prior written consent of the Company;
 - (b) is required by any applicable Law to be disclosed;
 - (c) is required to be disclosed in judicial / arbitral proceedings; or
 - (d) is in public domain without breach of this Clause.

9. INDEMNITY

- 9.1. The Executive hereby indemnifies, hold harmless, and keep indemnified, the Company from and against all Losses, suffered, incurred by, imposed upon or asserted against the Company based upon, arising out of or in relation or otherwise in connection with the actions that result in a breach of any of the provisions of this Agreement or unauthorized disclosure or use of Confidential Information by the Executive.
- 9.2. As an officer of the Company, the Executive will be indemnified by the Company as per the provisions of the Articles of Association of the Company.

10. OBLIGATIONS DURING FOREIGN VISIT

- 10.1. The Executive shall follow and comply with all laws, practices, customs, rules and regulations of such foreign country during his visit.
- 10.2. The Executive shall not attend or undertake any work or activity not related to his official work.
- 10.3. The Executive shall conduct yourself with decency, decorum and propriety and shall not indulge in any activity or action which may damage reputation of the Company and the country.

- 10.4. The Executive shall keep record(s) of the observation and information received during such tours abroad and submits written reports thereof from time to time.

11. NON SOLICITATION

- 11.1. The Executive hereby agrees that he shall not, directly or indirectly, attempt in any manner to solicit from any client/customer, except on behalf of the Company, business of the type carried on by the Company or to persuade any person, firm or entity which is a client/customer of the Company to cease doing business or to reduce the amount of business which any such client/customer has customarily done or might propose doing with the Company whether or not the relationship between the Company and such client/customer was originally established in whole or in part through their efforts; or employ or attempt to employ or assist any other Person to employ any person who is in the employment of the Company.
- 11.2. The Executive agrees that he has no professional or personal relationship with any competitor of the Company and during his tenure with the Company, he will not associate, in any capacity directly or through anyone else either part time or full time, or as a consultant with or without remuneration or on honorary basis with any competitor of an individual, any Company, partnership firm or concern without obtaining prior written permission from the Company.

12. PREVIOUS CONTRACTS

On and from the Execution Date, all previous contracts or agreements between the Executive and the Company relating to his employment or any other benefit that he derives from the Company as an employee, if any, shall be deemed to stand replaced and superseded by this Agreement.

13. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

- 13.1. In the event of any dispute, it is mutually agreed that the Executive and the Company shall make efforts to resolve all disputes amicably through negotiations and discussions. If the disputes cannot be resolved by negotiations/discussions within a period of 30 (thirty) days of the dispute arising, then such disputes shall be resolved by arbitration before a sole arbitrator to be appointed jointly by the Executive and the Company in accordance with the Arbitration and Conciliation Act, 1996.
- 13.2. The venue for the arbitration will be Ahmedabad and the arbitration shall be conducted in the English language and in accordance with the Arbitration and Conciliation Act, 1996 along with all its statutory modifications.
- 13.3. This Agreement shall be governed in accordance with the laws of India and court at Ahmedabad, Gujarat, India shall have the exclusive jurisdiction over the matters disputes arising out of this Agreement.

14. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, then such provision shall (so far as it is invalid or unenforceable) not be given any effect and be deemed as not having been included in this Agreement but without invalidating any of the remaining provisions of this Agreement. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and

enforceable and most nearly reflects the original intent of the unenforceable provision.

15. AMENDMENT

Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each Party, or in the case of a waiver, by the Party against whom the waiver is to be effective. No failure or delay by any Party in exercising any right or privilege hereunder operates as a waiver thereof, and no single or partial exercise thereof precludes any other or further exercise thereof or the exercise of any other right, power or privilege.

16. FURTHER ASSURANCES

The Executive shall act in good faith and from time to time and shall execute and deliver such further instruments, documents, certificates, deeds, declarations etc. and take such other actions as may reasonably be reasonably required by the Company for the purpose of this Agreement.

17. ASSIGNMENT

No rights, liabilities or obligations under this Agreement shall be assigned by the Executive. The Company shall be permitted to assign all or any of its rights and obligations under this Agreement to any person.

18. COUNTERPARTS

This Agreement may be executed in any number of counterparts (including by means of facsimile or electronically transmitted portable document format signature pages), each of which shall be deemed to be an original but all of which shall constitute one and the same instrument.

Pursuant to the provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

As per the provisions of Sections 188, 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, Special Resolution is necessary for holding office as Whole-time Director - Technical of the Company on remuneration.

The following is the details of interest of Directors/ Key Managerial Personnel/ Relative of Director/ Relative of Key Managerial Personnel:

Sr. No	Category	Name of Interested Director / KMP	Financial Interest	Non-Financial Interest
1.	Director	Mr. Sunil Marathe	Relates to his appointment as Whole Time Director - Technical, he may be deemed to be concerned or interested in the business	
2.	Key Managerial Personnel	-	-	
3.	Relative of Director	-	-	
4.	Relative of Key Managerial Personnel	-	-	

The following are the information required under Section II of Part II of Schedule V of the Companies Act, 2013:

Sr. No.	Particulars	Information
I	GENERAL INFORMATION	
1	Nature of industry	Pharmaceutical and plastic industry
2	Date or expected date of commencement of commercial production	Already Commenced
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4	Financial performance based on given indicators	Rs.13,335.90 lakh turnover (2022-23)
5	Exports performance and net foreign exchange collaborations	NIL (2022-23)
6	Foreign investments or collaborations, if any.	N.A.
II	INFORMATION ABOUT THE APPOINTEE	
1	Background details	Master Degree in Organic Chemistry
2	Past remuneration	N.A.
3	Recognition or awards	-
4	Job profile and her suitability	Extensive experience of more than 30 years in the field of Manufacturing of Pharmaceuticals products, Quality Technology transfer and operation with respect to all the pharmaceuticals product
5	Remuneration proposed	Upto Rs. 46.99 lakh per Annum
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w. r. t the country of his origin.)	Remuneration is in commensurate with experience & qualifications. It is lower compared to industry standards.
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Nil

III		OTHER INFORMATION	
	1	Reasons of loss or inadequate profits	High Market competition
	2	Steps taken or proposed to be taken for improvement	Opening of new markets and products
	3	Expected increase in productivity and profits in measurable terms	Turnover expected to increase in future years
IV		DISCLOSURES	
	1	The shareholders of the Company shall be informed of the remunerations package of the managerial person	The shareholders have been informed in the notice of Extra Ordinary General Meeting.
	2	The following disclosure shall be mentioned in the Board of Director's report under the heading "Corporate Governance" if any, attached to the annual report:	Will be disclosed at the ensuing Board of Director's report annexed to the Notice of ensuing Annual General meeting.
	2(i)	All elements of remuneration package such as salary, benefits, bonuses, stock, stock options, pension, etc, of all the directors;	Mr. Sanjay S. Shah, Managing Director is entitled to remuneration of upto Rs.7 lakh p.m. & Mr. Aarsh S. Shah is entitled to remuneration of upto Rs.6 lakh p.m.
	2(ii)	Details of fixed component and performance linked incentives along with the performance criteria;	No performance linked incentives.
	2(iii)	Service contracts, notice period, severance fees;	90 days' Notice.
	2(iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;	No stock options have been offered.

The Board recommends the resolution for your approval as a Special Resolution.

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the consent of the members / shareholders and the approval of the Company be and is hereby accorded to the appointment of Mr. Sunil Marathe (DIN: 08777180) as Whole-time Director - Technical of the Company, liable to retire by rotation for a period of 5 years with effect from 6th November, 2023 to 5th November, 2028 on such terms and conditions and the terms of remuneration (which have been approved by Nomination and Remuneration Committee) and that he be paid remuneration (even in the year of losses or inadequacy of profit) by way of Salary, perquisites and Commission not exceeding the amount thereof as set out in the Explanatory Statement which is permissible under the applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT subject to the applicable laws, the extent and scope of Salary and Perquisites as specified in the Explanatory Statement be altered, enhanced, widened or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 for the payment of remuneration in force during the tenure of the Whole-time Director without the matter being referred to the Company in General Meeting again.”

The Chairman declared to have passed the above Resolution as a Special Resolution on the basis of voting result mentioned in the Final Report of the Scrutineer which is as under:

Remote E-voting & E-voting during EGM		
	No. of votes/shares	%
Favour	1,16,33,302	100.00
Against	1	Negligible
Total	1,16,33,303	100.00

CONCLUSION OF THE MEETING AND THANKS GIVING:

The Chairman declared the Extra-Ordinary General Meeting (EGM) of the Company as concluded at 12:14 p.m. IST and once again thanked all the participants for attending this e-EGM.

Entry Date: 20th December, 2023

Sign Date: 20th December, 2023

**Sd/-
CHAIRMAN**