

Date: August 26, 2025

To,
Sr. General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

BSE Scrip Code: 544319

To,
Sr. General Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

NSE Symbol: SENORES

Dear Sir/Madam,

Sub.: Notice of the Eighth (8th) Annual General Meeting of the Company scheduled to be held on September 18, 2025

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the Eighth (8th) Annual General Meeting (“AGM”) of the members of the Company, which is scheduled to be held on **Thursday, September 18, 2025 at 11:30 A.M. (IST)** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”). The Notice of the AGM forms an integral part of the Annual Report for the Financial Year 2024-25 which has been submitted to the stock exchanges.

The important information related to AGM and e-voting (i.e., before & during the AGM) is as follows:

Details of AGM	Thursday, September 18, 2025, at 11:30 A.M. (IST) through Video Conference / Other Audio Visual Means.
Cut-off date to determine the list of members entitled to receive Notice of AGM and Annual Report	Tuesday, August 12, 2025
Cut-off date to determine the list of members entitled for e-voting	Thursday, September 11, 2025
Remote e-voting start time and date (prior to the AGM)	From Monday, September 15, 2025, 09:00 A.M. (IST)
Remote e-voting end time and date (prior to the AGM)	Till Wednesday, September 17, 2025, 05:00 P.M. (IST)

Senores Pharmaceuticals Limited

1101 to 1103, 11th Floor, South Tower, One42, Opp. Jayantilal Park,
Ambali Bopal Road, Ahmedabad-380054, Gujarat, India

P: +91 79 2999 9857 | E: info@senorespharma.com

W: www.senorespharma.com | CIN No.: L24290GJ2017PLC100263

The said Notice along with Annual Report for the Financial Year 2024-25 has been sent via email to the members of the Company whose email addresses are registered with the Registrar and Transfer Agent of the Company / Depository Participants as of the cut-off date.

The detailed procedure and instructions to cast the vote through remote e-voting or through e-voting system during the AGM and attending AGM through VC/OAVM are part of the Notice of the AGM attached herewith.

The Notice of AGM and Annual Report for the Financial Year 2024-25 are also available on the website of the Company at www.senorespharma.com.

You are requested to take the same on record.

Thanking you.

For Senores Pharmaceuticals Limited

Vinay Kumar Mishra

Company Secretary and Compliance Officer

ICSI Membership No.: F11464

Encl.: As mentioned above

Senores Pharmaceuticals Limited

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NOTICE

NOTICE is hereby given that the **Eighth (8th) Annual General Meeting** of the members of **SENORES PHARMACEUTICALS LIMITED** will be held on Thursday, September 18, 2025 at 11:30 A.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

2. To appoint Mr. Chetan Bipinchandra Shah (DIN: 10381971), who retires by rotation as a Whole Time Director and Chief Operating Officer (COO) and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Chetan Bipinchandra Shah (DIN: 10381971), who retires by rotation at this Eighth (8th) Annual General Meeting, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Whole Time Director and Chief Operating Officer (COO) of the Company, who shall be liable to retire by rotation."

3. To appoint Mr. Hemanshu Nitinchandra Pandya (DIN: 10383995), who retires by rotation as a Non-Executive Director and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Hemanshu Nitinchandra Pandya (DIN: 10383995), who retires by rotation at this Eighth (8th) Annual General Meeting, and being

eligible, offers himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS

4. To revise the remuneration of Mr. Swapnil Jatinbhai Shah (DIN: 05259821), Managing Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company in accordance with section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and pursuant to the provisions of Articles of Association of the Company, approval of the Members be and is hereby accorded for the revision in remuneration of Mr. Swapnil Jatinbhai Shah, (DIN: 05259821), Managing Director of the Company, which is in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and the Rules made thereunder with effect from April 01, 2025 for the remaining period of his tenure; as set out in the explanatory statement annexed to the Notice convening this meeting;

RESOLVED FURTHER THAT any of the Executive Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient, or incidental to give effect to this resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs or submission of necessary documents with any other concerned Authorities in connection with this resolution; and

RESOLVED FURTHER THAT any of the Executive Directors and the Company Secretary of the Company be and are hereby severally authorized to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

5. To revise the remuneration of Mr. Chetan Bipinchandra Shah (DIN: 10381971), Whole-Time Director and Chief Operating Officer (COO) of the Company in

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this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company in accordance with section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and pursuant to the provisions of Articles of Association of the Company, approval of the Members be and is hereby accorded for the revision in remuneration of Mr. Chetan Bipinchandra Shah (DIN: 10381971), Whole-Time Director and Chief Operating Officer (COO) of the Company, which is in excess of threshold limits as prescribed under Schedule V of the Companies Act, 2013 and the Rules made thereunder with effect from April 01, 2025 for the remaining period of his tenure; as set out in the explanatory statement annexed to the Notice convening this meeting;

RESOLVED FURTHER THAT any of the Executive Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient, or incidental to give effect to this resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs or submission of necessary documents with any other concerned Authorities in connection with this resolution; and

RESOLVED FURTHER THAT any of the Executive Directors and the Company Secretary of the Company be and are hereby severally authorized to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

6. To appoint M/s. Mukesh H. Shah & Co., Company Secretaries as Secretarial Auditors of the Company for a term of five consecutive years i.e. from F.Y. 2025-26 till F.Y. 2029-30 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 24A of Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act") and other applicable Rules and Regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Mukesh H. Shah & Co., Company Secretaries, Ahmedabad (CP No.: 2213/M. No.: 5827), who, being eligible, has consented for appointment as Secretarial Auditors be and is hereby appointed as Secretarial Auditors of the Company, for a term of five consecutive years i.e. from F.Y. 2025-26 till F.Y. 2029-30, on such remuneration as recommended by the Audit Committee and as may be mutually agreed upon by the Board of Directors of the Company in consultation with the Secretarial Auditors of the Company from time to time;

RESOLVED FURTHER THAT any of the Executive Directors and the Company Secretary of the Company be and are hereby severally authorized to sign and file the appropriate e-forms with the prescribed authorities and to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution; and

RESOLVED FURTHER THAT any of the Executive Directors and the Company Secretary of the Company be and are hereby severally authorized to issue certified true copies of the above resolutions and the same may be forwarded to any concerned authorities for necessary action."

For and on behalf of the Board of Directors of
Senores Pharmaceuticals Limited

Sd/-
Swapnil Shah
 Managing Director
 DIN: 05259821

Date: July 23, 2025

Place: Ahmedabad, Gujarat

Registered Office:

1101 to 1103, 11th floor, South Tower, One 42,
 Opp. Jayantilal Park,
 Ambali Bopal Road,
 Ahmedabad – 380054 Gujarat, India
 CIN: L24290GJ2017PLC100263



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NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; and subsequent circulars issued in this regard, including latest circular no. 09/2024 dated September 19, 2024, read with the Securities and Exchange Board of India ("SEBI") Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and other relevant circulars including circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (hereinafter collectively referred to as "**Circulars**"), and in compliance with the provisions of the Companies Act, 2013 ("**the Act**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("**Listing Regulations**"), permitted the holding of the Annual General Meeting ("**AGM**") through Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**"), without the physical presence of the members at a common venue.
2. In compliance with the provisions of the Act read with the Circulars, the 08th AGM of the Company is being held through VC/OAVM only. Further, in accordance with the Secretarial Standard-2 ("**SS-2**") on General Meetings issued by the Institute of Company Secretaries of India ("**ICSI**") read with Guidance/Clarification dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.
3. Explanatory Statement pursuant to the provisions of Section 102 of the Act in respect of Special Business stating material facts and reasons for the proposed resolutions and additional information as required under the Act, Regulation 36 of the Listing Regulations and Secretarial Standard-2 are annexed hereto and forms part of this notice.
4. Since this AGM is being held pursuant to the Circulars through VC/OAVM only, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. The Company has engaged the services of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("**MUFG**" or "**RTA**") as the agency to provide e-voting facility.
6. The Members can join the AGM through VC/OAVM mode, 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis.
7. In line with the Circulars, the Annual Report for the Financial Year 2024-25 including Notice of the AGM, inter alia, indicating the process and manner of e-voting is being sent by e-mail, to all the Members whose e-mail ids are registered with the Company/MUFG or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.senorespharma.com and can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited ("**BSE**") at www.bseindia.com and National Stock Exchange of India Limited ("**NSE**") at www.nseindia.com and on the website of MUFG at <https://instameet.in.mpms.mufg.com>. Additionally, in accordance with Regulation 36(1) (b) of the Listing Regulations, the Company is also sending a letter to the Members whose e-mail addresses are not registered with Company/RTA/DP providing the weblink of Company's website from where the Annual Report for Financial Year 2024-25 can be accessed.
8. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall through its registered e-mail address, be sent to the Scrutinizer at mukeshshahcs@gmail.com with a copy marked to enotices@in.mpms.mufg.com and cs@senorespharma.com. Such Corporate Members are requested to refer '**General Guidelines for Members**' provided in this notice, for more information.
9. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. In case of joint holders attending the AGM, only such joint holder who is first in the order of names will be entitled to vote.

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11. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participant(s) ("DP"). Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
12. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/documents/Reports and other communications electronically to their e-mail address in future.
13. Online Dispute Resolution Portal:
SEBI, vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the Registrar and Share Transfer Agent/the Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: <https://smartodr.in/login> and the same can also be accessed through the Company's website at <https://senorespharma.com/investor-grievance/>.
14. Members who wish to obtain any information of the Company or view the Financial Statements for the Financial Year ended March 31, 2025 can send their queries at cs@senorespharma.com at least 7 (Seven) days before the date of the AGM. The same will be replied by/on behalf of the Company, suitably.
15. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company, and the business will be transacted only through the electronic voting system. The Company has engaged the services of MUFG to facilitate e-voting to enable the Members to cast their votes electronically as well as for e-voting during the AGM. Resolution(s) passed by Members through

e-voting are deemed to have been passed, as if they have been passed at the AGM.

16. The Register maintained under Section 170 and Section 189 of the Act will be available electronically for inspection by the Members during the AGM. Further, all the documents referred to in the Notice will also be available for inspection by the Members from the date of circulation of this Notice up to the date of AGM, September 18, 2025. Members seeking to inspect such documents can send an email to cs@senorespharma.com.

GENERAL GUIDELINES FOR MEMBERS

1. The voting rights of shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, September 11, 2025. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the AGM. A person who is not a Member as on the cut-off date, should treat this Notice for information purposes only.
2. The remote e-voting period shall commence on Monday, September 15, 2025 at 09:00 A.M. (IST) and ends on Wednesday, September 17, 2025 at 05:00 P.M. (IST). Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.
3. Members are provided with the facility for voting through e-voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.
4. Members who have already casted their vote by remote e-voting prior to the AGM will be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted their vote through remote e-voting.
5. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The remote e-voting module shall be disabled by MUFG for voting 15 minutes after the conclusion of the Meeting.



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6. The Board has appointed Mr. Mukesh H. Shah, Proprietor of M/s. Mukesh H. Shah & Co., Company Secretaries (Membership No.: F5827 & COP No.: 2213) (the "Scrutinizer") as a scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
7. As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of shares held by them. Members holding shares in electronic mode may contact their respective Depository Participant for availing this facility.
8. In case a person has become a Member of the Company after sending of the Notice but on or before the cut-off date, he/she may obtain the User ID by writing an email to enotices@in.mpms.mufig.com or by contacting on: - Tel.: 022 - 4918 6000.
9. The Scrutinizer shall submit his consolidated report to the Chairman within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be communicated to BSE and NSE respectively, where the shares of the Company are listed and shall be placed on the Company's website of the Company at www.senorespharma.com and on the website of share transfer agent, MUFG at <https://instavote.linkintime.co.in> immediately after the result is declared by the Chairman or any other person authorised by the Chairman.
10. In case the email address is not registered with the Company/Depository Participant/RTA, please follow the process of registering the same as mentioned below:

Physical Holding	Send a request to RTA, MUFG Intime India Private Limited at https://web.in.mpms.mufig.com/helpdesk/Service_Request.html giving details of Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address. Please send your bank detail with original cancelled cheque to our RTA at C-101, 247 Park, L.B.S Marg, Vikhroli (W), Mumbai-400083 along with letter mentioning folio no. if not registered already.
Demat Holding	Please contact your Depository Participant (DP) to register/ update your email address and bank account details.

11. Members who have not registered their e-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically.
12. Members must quote their Folio No./Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company and its Registrar and Share Transfer Agent, MUFG.
13. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company, or their DP as the case may be, of any change in address or demise of any Member in a timely manner. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding should be obtained from concerned DP and holdings should be verified, from time to time.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

A. LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

- a. Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name"

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and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be

redirected to InstaVote website for casting the vote during the remote e-voting period.

b. Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
- Individual Shareholders holding securities in demat mode with Depository Participant**
Individual shareholders can also login using the login credentials of your demat account through



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your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through "e-voting" option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

B. LOGIN METHOD FOR SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE/ NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click "Submit".

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

Visit URL: <https://instavote.linkintime.co.in> & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

- User ID: Enter User ID
- PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

- DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format)
- Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
 - Shareholders holding shares in **NSDL form**, shall provide 'D' above
 - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code.
- Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: STEPS TO CAST VOTE FOR RESOLUTIONS THROUGH INSTAVOTE

- Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- Select 'View' icon. E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert

NOTICE (Contd.)

insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

C. GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CUSTODIAN / CORPORATE BODY/ MUTUAL FUND")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP – Investor Mapping

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Investor Mapping" tab under the Menu Section
- Map the Investor with the following details:
 - 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 'Investor PAN' - Enter your 10-digit PAN.
 - 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

- Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/

Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Votes Entry" tab under the Menu section.
- Enter the "Event No." for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter "16-digit Demat Account No."
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).



NOTICE (Contd.)

HELPDESK:

Individual Shareholders holding securities in demat mode:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufig.com or contact on:- Tel: 022 – 4918 6000.

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>.

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT"

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT"

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before September 30, 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- Visit URL: <https://instameet.in.mpms.mufig.com> & click on "Login".
- Select the "Company Name" and register with your following details:
- Select Check Box:
 - **Demat Account No.:** Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - **Folio No.:** Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the Company.

NOTICE (Contd.)

- **PAN:** Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- **Mobile No.:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click "Go to Meeting", you are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the Company by sending request at cs@senorespharma.com.
- b) Shareholders will get confirmation on first cum first served basis depending upon the provision made by the Company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.

- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- a) Shareholders/ Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- b) Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- c) Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- d) Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- e) Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufig.com or contact on:- Tel: 022 – 4918 6000 / 4918 6175.

GENERAL SHAREHOLDER INFORMATION:

Speaker Registration:

1. Members who would like to express their views / ask



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questions during the AGM may register themselves as a speaker by sending their request, mentioning their name, demat account number / folio number, e-mail id and mobile number along with their views / questions / queries, if any, at cs@senorespharma.com at least 7 days before the date of AGM i.e. on or before Thursday, September 11, 2025, 5:00 P.M. (IST).

2. Only registered speakers will be allowed to express their views / ask questions during the AGM for a maximum time allotted, once the floor is open for Members' queries. The Company reserves the right to restrict the number of speakers to only those Members who have registered themselves and number of questions depending on the availability of time during the meeting.
3. The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number / folio number, e-mail id and mobile number, to cs@senorespharma.com. Such queries will be suitably replied to by the Company via e-mail.

Updating KYC (Physical Shareholders)

1. Shareholders holding shares in physical form can update their PAN, KYC details, nomination, contact details, bank account details and specimen signatures for the respective folios by submitting the forms, as may be applicable, to the Company's RTA. The prescribed form(s) are available at the Company's Website at www.senorespharma.com and on RTA's website at <https://web.in.mpms.mufg.com/KYC-downloads.html>.

Dematerialisation of Physical Share Certificates

1. SEBI has mandated that now only the shares held in dematerialized form shall be permitted for transfer, and further, the shares shall be issued in dematerialised form while processing requests for transmission / transposition/ duplicate certificates, etc. Hence, the Members are requested to get their physical shares dematerialised as soon as possible.
2. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to:

Address: MUFG Intime India Private Limited, C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai – 400083

Toll-free Number: 1800 1020 878

3. Members holding shares in physical mode may submit their nomination by submitting Form No. SH-13, which can be downloaded from the Company's website www.senorespharma.com. Members holding shares in demat mode may contact their respective depositories to update the nomination.

NOTICE (Contd.)

EXPLANATORY STATEMENT

(Pursuant to section 102 of the companies act, 2013 and the rules framed thereunder)

Item No: 4:

Mr. Swapnil Jatinbhai Shah was appointed as Managing Director of the Company by the Board of Directors in their meeting held on October 15, 2021, for a period of five (5) years. The same was subsequently approved by the members at the AGM held on November 23, 2021. Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 15, 2025 approved revision in remuneration of Mr. Swapnil Jatinbhai Shah with effect from April 01, 2025 for the remaining period of his present term of appointment i.e. upto October 14, 2026, subject to the approval of the members of the Company.

- (a) **Salary:** ₹ 7,50,00,000/- per annum (₹ 62,50,000/- per month)
- (b) **Perquisites:** In addition to salary, the following perquisites shall be allowed to Mr. Swapnil Jatinbhai Shah:

CATEGORY - "A"

- (i) The Company shall contribute towards Provident Fund/Superannuation Fund/Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act, if opted by the director.
- (ii) The Company shall pay Gratuity and other retirement benefits as per statutory laws applicable to the Company.
- (iii) The Company shall pay Leave encashment to the director, as per rules of the Company. However, the leave accumulated but not availed of will be allowed to be encashed as per rules of the Company.
- (iv) The Company shall deduct and deposit the Income Tax (TDS) on monthly basis as per applicable Income Tax laws.

The perquisite under this Category shall not be included in the computation of ceiling on remuneration.

CATEGORY - "B"

- (i) The Company shall provide a car at the entire cost of the Company for use for the business of the Company. The driver cost, running and maintenance cost, if any for the same shall be borne by Company.

The director shall be eligible to claim reimbursement of Fuel expenses on actual basis from the Company on provision of bills to the Company.

- (ii) The Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall, however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Directors and/or committees thereof.
- (iii) In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.
- (iv) The Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of revision in remuneration of Mr. Swapnil Jatinbhai Shah, Managing Director of the Company.

Further, pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Swapnil Jatinbhai Shah, Managing Director of the Company, as decided by the Board of Directors is required to be approved by the Members at their meeting due to inadequacy of profits. The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in remuneration of Mr. Swapnil Jatinbhai Shah, Managing Director of the Company.

The statement pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 is annexed hereto as **Annexure – B.**

Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution.

Except Mr. Swapnil Jatinbhai Shah and his relatives, none of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Accordingly, the consent of the Members is sought for revision in the remuneration of Mr. Swapnil Jatinbhai Shah, Managing Director of the Company.

The Board recommends the Resolution set forth in Item No. 4 for the approval of the Members.



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Item No: 5:

Mr. Chetan Bipinchandra Shah was appointed as Additional Director of the Company by the Board of Directors in their meeting held on November 10, 2023, for a period of three (3) years. Thereafter, Mr. Chetan Bipinchandra Shah was re-designated as a Whole Time Director and Chief Operating Officer (COO) of the Company with effect from May 01, 2024 by the Board of Directors in their meeting held on April 09, 2024. Subsequently, the members of the Company, through a Special Resolution passed at the EGM held on May 25, 2024 approved his appointment for a term of three (3) years, commencing from November 10, 2023.

Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on July 23, 2025 approved revision in remuneration of Mr. Chetan Bipinchandra Shah with effect from April 01, 2025 for the remaining period of his present term of appointment i.e. upto November 09, 2026, subject to the approval of the members of the Company.

- (a) **Salary:** ₹ 1,70,00,000/- per annum (₹ 14,16,667/- per month)
- (b) **Perquisites:** In addition to salary, the following perquisites shall be allowed to Mr. Chetan Bipinchandra Shah:

CATEGORY - "A"

- (i) The Company shall contribute towards the Provident Fund/Superannuation Fund/Annuity Fund provided that such contributions, either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act, if opted by the director.
- (ii) The Company shall pay Gratuity, and other retirement benefits as per statutory laws applicable to the Company.
- (iii) The Company shall pay Leave encashment to the director, as per the rules of the Company. However, the leave accumulated but not availed of will be allowed to be encashed as per the rules of the Company.
- (iv) The Company shall deduct and deposit the Income Tax (TDS) on a monthly basis as per applicable Income Tax laws.

The perquisite under this Category shall not be included in the computation of ceiling on remuneration.

CATEGORY - "B"

- (i) The Company shall provide a car at the entire cost of the Company for use for the business of the Company. The driver cost, running and maintenance cost, if any for the same shall be borne by the Company. The director shall be eligible to claim reimbursement of Fuel expenses on actual basis from the Company on provision of bills to the Company.
- (ii) The Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall, however, be reimbursed for the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Directors and/or committees thereof.
- (iii) In the event of cessation of office during any financial year, a ratable proportion of the aforesaid remuneration shall be payable by the Company.
- (iv) The Director shall be entitled to reimbursement of all expenses incurred in connection with the business of the Company.
- (v) The Company shall provide usage of club facilities of any one club viz; Karnavati Club, Rajpath Club or Sports Club within the corporate membership rights of the said clubs.

This Explanatory Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of revision in remuneration of Mr. Chetan Bipinchandra Shah, Whole-Time Director & COO of the Company.

Further, pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Chetan Bipinchandra Shah, Whole-Time Director and COO of the Company as decided by the Board of Directors is required to be approved by the Members at their meeting due to inadequacy of profits. The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in the remuneration of Mr. Chetan Bipinchandra Shah, Whole-Time Director & COO of the Company.

NOTICE (Contd.)

The statement pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 is annexed hereto as **Annexure – B.**

Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution.

Except Mr. Chetan Bipinchandra Shah and his relatives, none of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

Accordingly, the consent of the Members is sought for revision in the remuneration of Mr. Chetan Bipinchandra Shah, Whole-Time Director & COO of the Company.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6:

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing F.Y. 2025-26, to conduct the Secretarial Audit of the Company.

For the identification of Secretarial Auditor, the Management initiated the process and had detailed interactions with certain eligible audit firms and assessed them against the defined eligibility and evaluation criteria.

The following criteria inter alia were considered for evaluation of Practicing Company Secretary firms capable of conducting secretarial audit of the Company:

- background of the firm, their experience and past associations in handling secretarial audits of listed companies;
- competence of the leadership and the audit team in conducting secretarial audits of other listed companies; and
- ability of the firm to understand the business of the Company and identify compliance with the laws and regulations applicable to the Company.

Accordingly, the Audit Committee has recommended to the Board, the appointment of M/s. Mukesh H. Shah & Co. as the Secretarial Auditors of the Company for a period of five (5) consecutive years commencing from

F.Y. 2025-26 till F.Y. 2029-30, for conducting secretarial audit of the Company.

M/s. Mukesh H. Shah & Co., Company Secretaries is primarily engaged in providing professional services in the field of corporate laws, SEBI regulations, FEMA regulations including carrying out Secretarial Audits, Due Diligence Audits, and Compliance Audits for various reputed companies. The firm has been Peer-Reviewed and Quality-Reviewed by the Institute of the Company Secretaries of India.

CS Mukesh H. Shah, the founder and proprietor of M/s. Mukesh H. Shah & Co., Company Secretaries, is a versatile analytical, optimistic, hardworking and result oriented corporate professional with hands on experience over two decades with an attitude of achieving positive results in adverse and complex situations. He has rich and extensive working experience in the corporate line, with prominent corporate groups like Listed and closely held Public Limited and Private Limited Companies.

The Board, at its meeting held on May 15, 2025, considered the recommendation of the Audit Committee with respect to the appointment of M/s. Mukesh H. Shah & Co. as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of M/s. Mukesh H. Shah & Co. as the Secretarial Auditors of the Company for a period of five years commencing from F.Y. 2025-26 till the F.Y. 2029-30. M/s. Mukesh H. Shah & Co. has provided its consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant SEBI Circulars issued in this regard.

The proposed remuneration to be paid to M/s. Mukesh H. Shah & Co., for F.Y. 2025-26 is ₹ 1,10,000/- plus applicable taxes and reimbursement of out-of-pocket expenses. The members of the Audit Committee and the Board of Directors of the Company are of the view that ₹ 1,10,000/- is reasonable audit fee considering the size and scale of the Company. The remuneration to be paid to Secretarial Auditors for the subsequent years i.e. from F.Y. 2026-27 through F.Y. 2029-30 shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from time to time. M/s. Mukesh H. Shah & Co. was first appointed as Secretarial Auditor of the Company for the



NOTICE (Contd.)

previous financial year in January, 2025 and there is no material change in the fees payable them, as compared to that paid for the previous financial year.

The remuneration for FY 2026-27 till the FY 2029-30 shall be decided considering changes in scope of audit and to meet inflationary costs of providing the audit service.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

Accordingly, the approval of the Members is sought for the aforesaid appointment of the Secretarial Auditors.

The Board recommends the Resolution set forth in Item No 6 for the approval of the Members.

For and on behalf of the Board of Directors of
Senores Pharmaceuticals Limited

Sd/-

Swapnil Shah

Managing Director

DIN: 05259821

Date: July 23, 2025

Place: Ahmedabad, Gujarat

Registered Office:

1101 to 1103, 11th floor, South Tower, One 42,
Opp. Jayantilal Park,
Ambali Bopal Road,
Ahmedabad – 380054 Gujarat, India
CIN: L24290GJ2017PLC100263

ANNEXURE-A

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT/REVISION IN REMUNERATION

(Pursuant to regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2))

Name of Director	Chetan Bipinchandra Shah	Hemanshu Nitinchandra Pandya	Swapnil Jatinbhai Shah
DIN	10381971	10383995	05259821
Designation	Whole Time Director & Chief Operating Officer (COO)	Non-Executive, Non-Independent Director	Managing Director
Date of Birth (Age in years)	59 Years	53 Years	40 Years
Original Date of Appointment	November 10, 2023	November 10, 2023	October 15, 2021
Brief resume including profile, experience and expertise in specific functional areas	Mr. Chetan Bipinchandra Shah is the Whole-Time Director and Chief Operating Officer of our Company. He has over 3 decades of experience, including more than 25 years of experience in the pharmaceutical industry. He was previously associated with pharmaceutical companies such as Torrent Pharmaceuticals Limited and Cadila Pharmaceuticals Limited and was also associated with Reliance Retail Limited, Reliance Fresh Limited, and Reliance Corporate IT Park Limited. As Whole-Time Director & COO, Mr. Shah oversees the company's end-to-end operations, driving strategic planning, risk management, policy implementation, supply chain efficiency, and manufacturing excellence. He is a part of the core management team of the Company and takes care of the management information systems and plays a pivotal role in fostering best-in-class human resource practices, talent development, and team building. In addition to steering domestic business growth, he supports the company's overseas expansion with a significant focus on the United States and other global markets across geographies.	Mr. Hemanshu Nitinchandra Pandya is a Non-Executive, Non-Independent Director of our Company. He has over thirty years of experience in the pharmaceuticals industry. He was previously associated with Cyrilmed LLC as a consultant and is currently associated with Havix Group Inc. d/b/a Aavis Pharmaceuticals as a director and chief business officer	Mr. Swapnil Jatinbhai Shah is the Promoter and Managing Director of our Company. He has over 18 years of experience in the pharmaceutical sector. He was previously heading operations of a Specialty Pharma Distribution Company. He is leading the overall functioning of the company as a part of the core management team. He focuses on product portfolio management, corporate strategy, business development and overall strategic management of the company. He is also a Non-Executive Chairman of Remus Pharmaceuticals Limited, a company listed on the National Stock Exchange of India Limited. He is a convenor of the pharma panel in the Confederation of Indian Industry (CII), Gujarat State Council.



ANNEXURE-A (Contd.)

Name of Director	Chetan Bipinchandra Shah	Hemanshu Nitinchandra Pandya	Swapnil Jatinbhai Shah
Qualification	Mr. Chetan holds a bachelor's degree in industrial engineering from Lukhdhirji Engineering College, Saurashtra University and a post graduate diploma in industrial engineering from the National Institute of Industrial Engineering. He also holds diploma in Industrial Management, diploma in human resources development and diploma in labour laws from the Indian Council for Labour Management.	Mr. Hemanshu Nitinchandra Pandya holds a bachelor's degree in arts from Rutger's College, State University of New Jersey, USA.	Mr. Swapnil holds a Master's Degree in Business Administration from Hofstra University, New York and a Bachelor's Degree in Chemical Engineering from Nirma University
Terms and Conditions of Appointment/ Reappointment	Appointed as a Whole-time Director and COO of the Company for 3 years, commencing from November 10, 2023 to November 09, 2026, liable to retire by rotation.	Appointed as a Non-Executive Non-Independent Director of the Company for 5 years, commencing from November 10, 2023 to November 09, 2028, liable to retire by rotation.	Appointed as a Managing Director of the Company for 5 years, commencing from October 15, 2021 to October 14, 2026, liable to retire by rotation.
Shareholding in the Company	3,550 Shares	-	35,53,531 Shares
Remuneration last drawn, if any	₹ 1.20 Cr per annum	Nil	₹ 3 Cr per annum
Remuneration proposed to be paid	₹ 1.70 Cr per annum	Nil	₹ 7.50 Cr per annum
List of other Companies in which directorships are held (as on March 31, 2025)	Nil	1. Intrommune Therapeutics Inc., USA 2. Havix Group Inc. D/B/A Aavis Pharmaceuticals	1. Relius Lifescience Private Limited 2. Remus Pharmaceuticals Limited 3. Renosen Pharmaceuticals Private Limited 4. Ratnatris Pharmaceuticals Private Limited 5. Senores Pharmaceuticals, Inc. 6. Renosen Ventures Inc. 7. Havix Group Inc. D/B/A Aavis Pharmaceuticals

ANNEXURE-A (Contd.)

Name of Director	Chetan Bipinchandra Shah	Hemanshu Nitinchandra Pandya	Swapnil Jatinbhai Shah
List of Committees of Board of Directors (across all other Companies) in which Chairmanship/ Membership is held (as on March 31, 2025)	Nil	Nil	Audit Committee: Remus Pharmaceuticals Limited - Member Stakeholder Relationship Committee: Remus Pharmaceuticals Limited – Member Nomination and Remuneration Committee Ratnatris Pharmaceuticals Private Limited - Member
Listed entities from which the person has resigned from Directorships in the past three years	None	None	None
Listed entities from which the person has resigned from Chairmanship/ Membership in the past three years	None	None	None
Disclosure of relationships between directors inter-se	Mr. Chetan Bipinchandra Shah is neither related to other Directors nor related to any KMP of the Company	Mr. Hemanshu Nitinchandra Pandya is neither related to other Directors nor related to any KMP of the Company	Mr. Swapnil Jatinbhai Shah is neither related to other Directors nor related to any KMP of the Company



ANNEXURE-B

Disclosure pursuant to Section II of Part II of Schedule V of the Companies Act, 2013

A. GENERAL INFORMATION:

(i) Nature of Industry:

The Company is engaged in the business of manufacturing, marketing and trading of pharmaceuticals and allied products and also providing management and consultancy services.

(ii) Date of commencement of commercial production: Not applicable

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(iv) Financial performance based on the Audited financial results for the last 3 years

(₹ in Cr)

Particulars	2024-25	2023-24	2022-23
Total Revenue	60.53	40.85	19.17
Profit before Depreciation, Fin. Expenses & Tax	14.71	6.78	5.01
Depreciation, Fin. Expenses & Tax	9.60	4.75	3.07
Net Profit after Tax	3.69	0.81	1.20
Paid-up Share Capital	46.04	30.51	9.82
Reserves & Surplus	661.91	137.61	29.11

(v) Foreign investments or collaborators, if any:

- Havix Group Inc. d/b/a Aavis Pharmaceuticals, which is engaged in manufacturing of pharmaceuticals products in U.S.A, is a subsidiary of the Company, in which capital investments have been made by the Company.
- Senores Pharmaceuticals, Inc. is a wholly owned subsidiary of the Company.

B. INFORMATION ABOUT THE APPOINTEE:

(i) Background details:

Name of Director	Mr. Swapnil Jatinbhai Shah	Mr. Chetan Bipinchandra Shah
Designation	Managing Director	Whole-Time Director & COO
Education	MBA and Chemical Engineering	Bachelor of Engineering
Past Experience	Mr. Swapnil J. Shah is Promoter and Managing Director and of the Company having experience in global pharmaceutical & nutraceutical industry for more than 18 years.	Mr. Chetan Bipinchandra Shah is the Whole-Time Director and Chief Operating Officer of our Company. He has over 3 decades of experience, including more than 25 years of experience in the pharmaceutical industry.

(ii) Past remuneration during the last three financial years:

(₹ in Cr)

Financial Years	Mr. Swapnil Jatinbhai Shah	Mr. Chetan Bipinchandra Shah
2024-25	3.00	1.20
2023-24	0.89	0.47
2022-23	0.75	Not Applicable

(iii) Recognition or Awards: Not Applicable

(iv) Job Profile and suitability:

Mr. Swapnil Jatinbhai Shah, Promoter & Managing Director of the Company, is responsible for the overall operation of the Company and is instrumental in making strategic decisions for the Company. He has also played an aggressive role in strategizing and putting in place a global marketing plan. Considering the significant expertise of Mr. Swapnil Shah and acknowledging the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies.

ANNEXURE-B (Contd.)

Mr. Chetan Bipinchandra Shah, Whole-Time Director & COO, of the Company is taking care of day-to-day activities like business operations, manufacturing as well as global supply chain, and distribution. As Whole-Time Director & COO his expertise is utilized for ensuring the smooth functioning of the Company's operations and driving efficiency in the production, distribution process, domestic sales, project management and implementation of best human resource practices & team building and he also supports the company's overseas expansion with a significant focus on the United States and other global markets across geographies.

- (v) **Remuneration drawn/proposed:** As detailed in the resolution and explanatory statement.
- (vi) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**
 Based on market and industry standards, the remuneration received by the MDs/CEOs and Executive Directors of the Companies are as follows:
 1. The estimated remuneration for Managing Directors (Professional) is as follows: median pay is ₹ 8.9 Cr and the average pay is ₹ 13 Cr.
 2. The estimated remuneration for Managing Directors (Promoters) is as follows: the median pay is ₹ 11.9 Cr. and average pay is ₹ 16.7 Cr.

- (vii) **Pecuniary relationship(s) directly or indirectly with the Company, Co-relationship with the managerial personnel, if any:**

Besides payment of remuneration, Mr. Swapnil Jatinbhai Shah and Mr. Chetan Bipinchandra Shah does not have any pecuniary relationship with the Company other than what has been mentioned under related party transactions in the annual report of F.Y. 2024-25. Further, Mr. Swapnil Jatinbhai Shah and Mr. Chetan Bipinchandra Shah are also holding equity shares of the Company as already disclosed in the report.

C. OTHER INFORMATION:

- (i) **Reasons of loss or inadequate profits:**

The Company has adequate profits on a consolidated basis since its major business comes from subsidiaries, the Company has inadequate profits on a standalone basis for the F.Y. 2024-25. The managerial personnel have played a pivotal role and their expertise and leadership are critical for the successful implementation of strategic decisions and for steering the Company including its subsidiaries towards achieving their long-term objectives.

- (ii) **Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

With the completion of IPO of the Company the business continues to see growth in regulated and emerging markets. In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come.

- (iii) **Disclosures:**

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the resolutions and explanatory statements as stated above.

For and on behalf of the Board of Directors of
Senores Pharmaceuticals Limited

Sd/-

Swapnil Shah

Managing Director

DIN: 05259821

Date: July 23, 2025

Place: Ahmedabad, Gujarat

Registered Office:

1101 to 1103, 11th floor, South Tower, One 42,
 Opp. Jayantilal Park,
 Ambali Bopal Road,
 Ahmedabad – 380054 Gujarat, India
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