

Date: January 09, 2026

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 Extra-Ordinary General Meeting of the Company scheduled to be held on January 31, 2026

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 Extra-Ordinary General Meeting (“EGM”) of the members of the Company, which is scheduled to be held on **Saturday, January 31, 2026 at 12:30 P.M. (IST)** through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

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

Details of EGM	Saturday, January 31, 2026, at 12:30 P.M. (IST) through Video Conference / Other Audio Visual Means.
Cut-off date to determine the list of members entitled to receive Notice of EGM	Friday, January 02, 2026
Cut-off date to determine the list of members entitled for e-voting	Saturday, January 24, 2026
Remote e-voting start time and date (prior to the EGM)	From Wednesday, January 28, 2026, 09:00 A.M. (IST)
Remote e-voting end time and date (prior to the EGM)	Till Friday, January 30, 2026, 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 of the EGM 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 EGM and attending EGM through VC/OAVM are part of the Notice of the EGM attached herewith.

The Notice of EGM is 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

Committed to
Global Wellness!

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SENORES PHARMACEUTICALS LIMITED

Corporate Identification Number: L24290GJ2017PLC100263

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

Website: www.senorespharma.com | **E-mail ID:** cs@senorespharma.com | **Telephone:** +91-79-29999857

NOTICE OF 01/EGM/2025-26 EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the 01/EGM/2025-26 Extra-Ordinary General Meeting (“**EGM**”) of the Members of the **SENORES PHARMACEUTICALS LIMITED** (the “**Company**”) will be held on **Saturday, January 31, 2026 at 12:30 P.M. (IST)** through Video Conferencing/Other Audio-Visual Means (“**VC**”)/ (“**OAVM**”) to transact the following **Special Businesses**:

- 1. TO APPROVE THE ISSUANCE OF 11,70,000 CONVERTIBLE EQUITY WARRANTS BY WAY OF PREFERENTIAL ISSUE ON PRIVATE PLACEMENT BASIS TO PERSONS BELONGING TO THE PROMOTER AND PROMOTER GROUP CATEGORY (“PREFERENTIAL ISSUE”)**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 23, 42, 62(1)(c) of the Companies Act, 2013 (**the “Act”**), read with Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Act (including any amendment thereto or re-enactment thereof for the time being in force), and subject to the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“**SEBI LODR Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI SAST Regulations**”), and subject to other applicable rules, regulations, and guidelines of Securities and Exchange Board of India (“**SEBI**”), and/or National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (NSE and BSE collectively referred to as “**Stock Exchanges**”), where the equity shares of the company are listed, and applicable and enabling provisions of the Memorandum and Article of Association of the company, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions, sanctions and which may be agreed 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 to exercise certain powers, including the powers, conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up-to 11,70,000 (Eleven Lakh Seventy Thousand) fully convertible Equity Warrants (hereinafter referred to as “**Warrants**”) at an exercise price of ₹ 812/- (Rupees Eight Hundred and Twelve Only) per underlying equity share of the face value of ₹ 10/- (Rupees Ten only) (including a premium of ₹ 802/- (Rupees Eight Hundred and Two Only) per Warrant) which is a price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, each convertible into one (1) equity share of face value of ₹ 10/- (Rupees Ten only) each (“**Equity Shares**”), at an conversion price of ₹ 812/-

(Rupees Eight Hundred and Twelve Only) per underlying equity share (including a premium of ₹ 802/- (Rupees Eight Hundred and Two Only) aggregating to ₹95,00,40,000/- (Rupees Ninety Five Crores and Forty Thousand only), for cash, to following persons/entities ("**Proposed Allottees**") as given in the below table on such terms and conditions as may be determined by the Board in accordance with Chapter V of the SEBI ICDR Regulations:

Sr. No.	Name of the Proposed Allottees	Type of Proposed Allottees	Category of Proposed Allottees	Maximum no. of Warrants to be offered	Consideration (in ₹)
1.	Swapnil Jatin Shah	Individual	Promoter	1,97,000	15,99,64,000
2.	Ashokbhai Vijaysinh Barot	Individual	Promoter	1,23,000	9,98,76,000
3.	Renosen Pharmaceuticals Private Limited	Body Corporate	Promoter Group	7,39,000	60,00,68,000
4.	Sangeeta Mukur Barot	Individual	Promoter Group	61,500	4,99,38,000
5.	Viraj Ashokkumar Barot	Individual	Promoter Group	49,500	4,01,94,000
Total				11,70,000	95,00,40,000

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, for the determination of the issue price of the Warrants is taken to be Thursday, January 01, 2026 ("**Relevant Date**") being the date which is 30 days prior to the date of Extra Ordinary General Meeting ("**EGM**") i.e., Saturday, January 31, 2026;

RESOLVED FURTHER THAT the aforesaid issue of the Warrants shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI ICDR Regulations including the following:

1. The Proposed Allottees of the Warrants shall, on or before the date of allotment of the Warrants, pay an amount equivalent to ₹ 203/- (Rupees Two Hundred and Three only) which is equal to 25% (twenty-five per cent) of the price fixed per Warrant in terms of the SEBI ICDR Regulations. The balance ₹ 609/- (Rupees Six Hundred and Nine Only) of the Issue Price shall be payable by the Proposed Allottees at the time of exercising the Conversion of Warrant.
2. The consideration for the allotment of Warrants and/or Equity Shares arising out of the exercise of such Warrants shall be paid to the Company from the Bank account of the Proposed Allottees.
3. The Warrants 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, provided that where the issue and allotment of said Warrants 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.
4. The Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 months from the date of allotment.

5. In case the Warrant holder 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.
6. 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.
7. Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to the exercise of the Warrants is completed within 15 days from the date of such exercise by the Proposed Allottees of such warrants.
8. The resulting Equity Shares shall rank pari-passu with the existing fully paid-up Equity Shares of the Company including dividend and voting Rights etc.
9. The resulting Equity Shares will be listed and traded on the Stock Exchanges, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.
10. The entire pre-preferential allotment equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
11. The Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock-in for such period as provided under the provisions of Chapter V of the SEBI ICDR Regulations.
12. Warrants, so allotted under this resolution, shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under the SEBI ICDR Regulations except to the extent and in the manner permitted there under.
13. The Warrants by itself until converted into Equity Shares, does not give to the Warrant holder any rights (including any dividend or voting rights) in the Company in respect of such Equity Shares.
14. The convertible warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/realignment, right issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (LODR) Regulations and all other applicable regulations from time to time.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law, the Board be and is hereby authorized to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting them to subscribe to the Warrants in accordance with the provisions of the Act;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such professionals and/or intermediaries, including external advisers, experts, legal advisers, managers, etc., to assist the Company,

if required for the said preferential issue and finalize the terms and conditions of their appointment and sign and execute necessary letters, deeds, documents and agreements as may be required;

RESOLVED FURTHER THAT, Mr. Swapnil Jatinbhai Shah, Managing Director; Mr. Deval Rajnikant Shah, Whole Time Director and Chief Financial Officer (CFO) of the Company and Mr. Vinay Kumar Mishra, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may, in their absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Warrants; making applications to the Stock Exchange for obtaining in-principle approval; listing of shares; filing requisite documents with the Ministry of Corporate Affairs ("**MCA**") and other regulatory authorities; filing of requisite documents with the depositories; resolve and settle any questions and difficulties that may arise in the preferential offer; issue and allotment of the Warrants; and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Board of the Company, and that the Board shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer/ Company Secretary/ any Officer(s) of the Company to give effect to the aforesaid resolution; and

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 securities be and are hereby approved, ratified and confirmed in all respects.

By order of the Board of Directors

For & on behalf of

Senores Pharmaceuticals Limited

Sd/-

Vinay Kumar Mishra

Company Secretary & Compliance Officer

ICSI M. No. – F11464

Place: Ahmedabad

Date: 07.01.2026

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. 03/2025 dated September 22, 2025, 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 SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 (“Listing Regulations”), permitted the holding of the General Meetings 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 Extra-Ordinary General Meeting (“EGM”) 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 EGM shall be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the EGM.
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 EGM 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 EGM 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 EGM 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 EGM through VC/OAVM will be made available for 1000 members on first come first served basis.
7. In line with the Circulars, the Notice of the EGM, 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.mufig.com>.
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 EGM 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.mufig.com and cs@semorespharma.com. Such Corporate Members are requested to refer ‘General Guidelines for Members’ provided in this notice, for more information.

9. Members attending the EGM 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 EGM, only such joint holder who is first in the order of names will be entitled to vote.
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 on the Company can send their queries at cs@senorespharma.com at least 7 (Seven) days before the date of the EGM. 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 EGM. Resolution(s) passed by Members through e-voting are deemed to have been passed, as if they have been passed at the EGM.
16. The Register maintained under Section 170 and Section 189 of the Act will be available electronically for inspection by the Members during the EGM. Further, all the documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of EGM, January 31, 2026. 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. January 24, 2026. 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 EGM. 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 January 28, 2026, at 09:00 A.M. (IST) and ends on January 30, 2026, 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 EGM and Members participating at the EGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the EGM.
4. Members who have already casted their vote by remote e-voting prior to the EGM will be eligible to participate at the EGM 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 EGM, 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 EGM 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.
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. As the EGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the EGM, members who would like to express their view/ ask question during the meeting may register themselves as speaker shareholders and may send their request mentioning their name, mobile number, folio number, email id at cs@senorespharma.com atleast 7 (seven) days before the EGM. Shareholders who have registered themselves in advance as speaker shareholders will only be allowed to express their views/ask questions during the meeting.
9. 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.mufg.com or by contacting on: - Tel.: 022 - 4918 6000.
10. The Scrutinizer shall submit his consolidated report to the Chairman within two working days from the conclusion of the EGM. 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.
11. 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.mufg.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.

12. 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.
13. 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.
14. 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.

REMOTE E-VOTING INSTRUCTIONS

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.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- 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.
- 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 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.

- c) 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.
- d) 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.
- e) 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

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) 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.
- e) 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 registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) 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:

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

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>.
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) 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 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.

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 Event No + Folio no, 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.
- 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 ‘point 4’ above
 - Shareholders holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
- Set the password of your choice.

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 Event No + Folio no, registered with the Company

- (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).
6. Enter Image Verification (CAPTCHA) Code.
 7. 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

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. 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 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.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. 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.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on "Investor Mapping" tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) '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.
 - 2) 'Investor's Name' - Enter Investor's Name as updated with DP.
 - 3) 'Investor PAN' - Enter your 10-digit PAN.
 - 4) '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.

- D. 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

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) 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”.
- d) Enter “16-digit Demat Account No.”.
- e) 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’.
- f) 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

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) 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).

Helpdesk:

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.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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”.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT AND REGULATION 163(1) OF THE SEBI ICDR REGULATIONS

Accordingly, the following Explanatory Statement sets out the relevant information as required by Section 102(1) of the Companies Act, 2013 read with rules framed thereunder and Regulation 163(1) of the SEBI ICDR Regulations, in respect of item given in the Notice that requires approval of the Members.

Item No. 1

The following statement sets out all material facts relating to the Special Business set out at Item No. 1 of this Notice.

The Board of Directors of the Company ("**Board**"), at its meeting held on Wednesday, January 07, 2026, considered and approved, subject to the approval of the members by way of a Special Resolution and subject to such other approvals as may be required, the proposal to issue and allot up to 11,70,000 (Eleven Lakh Seventy Thousand) Fully Convertible Warrants ("**Warrants**") on a preferential basis, in one or more tranches, to the persons forming part of the Promoter and Promoter Group Category ("**Proposed Allottees**"), for cash consideration.

The proposed preferential issue is being made in accordance with the provisions of Sections 23(1)(b), 42, and 62(1)(c) of the Companies Act, 2013 (the "**Act**") read with applicable rules made thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), and other applicable laws.

Further, the Proposed Allottees are already part of the Promoter and Promoter Group and in control of the Company, the proposed preferential issue will not result in any change in control of the Company. The shareholding of the Proposed Allottees shall stand enhanced upon completion of the Preferential Issue, in accordance with applicable provisions of the SEBI ICDR Regulations and SEBI LODR Regulations.

Further, since the proposed allotment to the Proposed Allottee(s) is less than 5% of the post-issue fully diluted share capital of the Company the provisions of Regulation 166A of the SEBI ICDR Regulations are not applicable. However, as the Articles of Association of the Company require obtaining a valuation report from a registered valuer for determining the floor price, the Company has obtained a valuation report dated January 07, 2026, from Maitri Valuation Private Limited, an independent registered valuer (IBBI Registration No.: IBBI/RV-E/11/2023/184) to determine the fair value of the Equity Shares proposed to be issued on conversion of Warrants issued under the preferential allotment, in accordance with proviso to Regulation 164(1) of the SEBI ICDR Regulations.

The Equity Shares arising on exercise of the Warrants shall rank *pari-passu* upon conversion. The Warrants allotted pursuant to the proposed resolution shall be subject to a lock-in as per the applicable provisions of the SEBI ICDR Regulations.

In accordance with the provisions of the Act and SEBI ICDR Regulations, approval of the shareholders of the Company is being sought by way of Special Resolutions for the Preferential Issue as detailed in the Resolutions at Item No. 1 of this Notice.

The relevant disclosures as required to be made in respect of the proposed preferential issue, in accordance with the provisions of Regulation 163(1) of Chapter V of the SEBI (Issue of Capital and

Disclosure Requirements) Regulations, 2018, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and BSE Circular No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, are set out below:

1. Objects of the Preferential Issue

Our Company intends to utilize the proceeds raised through the Preferential Issue (**"Issue Proceeds"**) towards funding the following objects:

Details of the objectives of the issue

1. Funding the working capital requirements of our Company

Our Company is engaged in the manufacturing of APIs, the supply of pharmaceutical products to the USA, and branded generics across India, in addition to providing pharma-related services. To support its continued growth, the Company requires additional working capital, and accordingly, a portion of the Issue Proceeds is proposed to be utilised towards meeting its working capital requirements, including funding of operational expenses, procurement of materials and components, inventory, receivables, mobilisation for ongoing and upcoming projects, margin money for bank facilities, and other business requirements in the ordinary course of business.

2. Funding the product development expenditure for the Company

Our Company is a global, research-led and formulation-focused pharmaceutical company. We cater to the healthcare ecosystem by addressing critical therapeutic needs across regulated markets such as the US, Canada, and the UK, and increasingly, in high potential emerging markets. We identify niche opportunities and develop complex, underpenetrated therapies. We have strong R&D capabilities backed by in-house laboratory and experienced scientists on board. We plan to utilize the funds towards development and launch new products in the coming years. Part of the issue proceeds is earmarked for this purpose.

3. Investment in our subsidiaries, by way of loan, to fund their working capital requirements

As on date the Company has various subsidiaries in India and USA.

Further, our Company has entered into a share purchase agreement with Apnar Pharma Private Limited ("Apnar") dated December 15, 2025, whereby the Company will acquire 100% shareholding of Apnar from its existing shareholders. Post consummation of the acquisition Apnar will become a wholly-owned subsidiary of the Company. Our Company intends to invest in its subsidiaries (by way of granting loan) to fund its working capital requirements in one or more tranches.

4. General Corporate Purpose

In addition to the specific objects as set forth, our Company intends to deploy balance left out of the Net Proceeds towards general corporate purposes, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the amount raised by our Company. The general corporate purposes for which our Company proposes to utilize Net Proceeds include strategic initiatives, funding growth opportunities, expansion initiatives and meeting exigencies, brand building, acquisition of ANDAs and/or any other purpose as may be approved by our Board or a duly appointed committee from time to time, subject to compliance with the Companies Act and applicable law.

(Collectively, referred to herein as the “Objects”)

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

Given that the part of the funds to be received against Warrants, the Issue Proceeds shall be received by the Company in tranches, depending upon the subscription and conversion of such instruments. Since the funds to be received against Warrant conversion will be in stages and the quantum of funds required at different points of time may vary, the broad range of intended utilization of the Issue Proceeds towards the aforesaid Objects of the Issue has been set out hereinbelow:

Sr. No.	Objectives of the proposed issue	Total estimated amount to be utilised for each of the Objects (in ₹) ¹	Tentative Timeline for Utilization of Issue Proceeds from the date of receipt of funds
1	Funding the working capital requirements of our Company	31,25,30,000	Within 12 months from receipt of funds
2	Funding the product development expenditure for the Company	25,00,00,000	
3	Investment in our subsidiaries, by way of loan, to fund their working capital requirements	15,00,00,000	
4	General Corporate Purpose	23,75,10,000	
	Total	95,00,40,000	

Note:

- 1. considering 100% conversion of Warrants into Equity Shares within the stipulated time.*
- 2. The amount utilised for 'General Corporate Purposes' shall stand reduced to the extent it is utilised for the Object set out at Sr. No. 1, 2 or 3 of the table and shall not exceed 25% of the Issue Proceeds.*

Since the Preferential Issue is for issuance of Convertible Warrants, the Issue Proceeds shall be received by the Company within a period of 18 (eighteen) months from the date of allotment of such Warrants, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. Based on the estimates of our management, the entire Issue Proceeds are proposed to be deployed towards the Objects of the Issue, in phases, depending upon the Company's business requirements, availability of Issue Proceeds and as mentioned above.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board or its Committee, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board or its Committee, subject to compliance with applicable laws and in accordance with applicable circulars issued by SEBI and/or Stock Exchanges, from time to time.

Till such time the issue proceeds are fully utilized, the Company shall keep the same in bank deposits and/or other short term funds deposits in scheduled commercial banks or any other

investment as permitted under applicable laws and as may be decided by the Board of Directors of the Company.

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management and subject to applicable laws.

2. Monitoring of Utilization of Funds

Since, the issue size does not exceed ₹100 Crore (Rupees One Hundred Crore), in accordance with Regulation 162A of the SEBI ICDR Regulations, the Company is not required to appoint a Credit Rating Agency, as the Monitoring Agency to oversee the use of proceeds from the Preferential Issue.

3. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued.

This Special Resolution authorize the Board of Directors of the Company to issue and allot, Convertible Equity Warrants by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the SEBI ICDR Regulations, up to an aggregate of 11,70,000 (Eleven Lakh Seventy Thousand) Warrants, each convertible into one Equity Share of face value ₹10/- (Rupees Ten only) each, at an exercise price of ₹ 812/- (Rupees Eight Hundred and Twelve only) per Warrant, aggregating up to ₹ 95,00,40,000/- (Rupees Ninety Five Crore and Forty Thousand only).

Further, no assets of the Company are charged as securities for the said Preferential Issue.

4. Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for the purpose of determining the floor price for the preferential allotment of Convertible Warrants is Thursday, January 01, 2026, being the date 30 days prior to the date of EGM i.e., Saturday, January 31, 2026.

5. Basis on which the price has been arrived at and justification for the price (including premium), if any

The shares of the Company are listed and traded on the main Board of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and are frequently traded in terms of Regulation 164(5) of the SEBI ICDR Regulations.

Further, the Articles of Association of the Company require obtaining a valuation report from a registered valuer for determining the floor price, the exercise price of ₹ 812/- (Rupees Eight Hundred and Twelve Only) per Warrants, to be issued and allotted to the Proposed Allottee has been determined taking into account the valuation report dated January 07, 2026, issued by Maitri Valuation Private Limited, Registered Valuer (Registered Valuer Registration Number: IBBI/RV-E/11/2023/184), in accordance with Regulations 164 of the SEBI ICDR Regulations ("**Valuation Report**"). The said valuation report shall be available for inspection by the members

at the Registered Office of the Company and also on the website of the Company at <https://senorespharma.com/preferential-issue/>.

In accordance with **Regulation 164(1)** of the SEBI ICDR Regulations, the minimum floor price for issuance of Equity Shares and Warrants to persons other than qualified institutional buyers shall be the higher of the following:

- a) the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b) the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date;

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for specified securities to be allotted pursuant to the preferential issue. – **Not Applicable**

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchange preceding the relevant date. – **Not Applicable**

In accordance with Regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in the allotment of more than 5% of the post-issue fully diluted share capital of the company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer, and consider the same for determining the price. – **Not Applicable.**

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer, or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Accordingly, the floor price for the proposed preferential issue has been determined as the highest of the following:

- Floor price determined under Regulation 164(1) read with 164(5), as mentioned above;
- Price determined under the Valuation Report from the independent registered valuer;

The details of which are as follows:

- 90 trading days VWAP on NSE prior to the Relevant Date: ₹ 765.89/-
- 10 trading days VWAP on NSE prior to the Relevant Date: ₹ 812.00/-
- Price as per Valuation Report under Regulation 166A(1): ₹ 812.00/-

Accordingly, the Warrants shall be issued at an exercise price of ₹ 812/- (Rupees Eight Hundred and Twelve only) per Warrant (including a premium of ₹ 802/- (Rupees Eight Hundred and Two

Only) per Warrant) an in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

The Company has also obtained a certificate from Mr. Tapan Shah, Practicing Company Secretary, certifying compliance with the pricing requirements prescribed under Chapter V of the SEBI ICDR Regulations, which will be made available for inspection by the members at the Registered Office of the Company and also on the website of the Company at <https://senorespharma.com/preferential-issue/>.

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

6. Amount which the Company intends to raise by way of Warrants.

The Company intends to raise up to a maximum of ₹ 95,00,40,000/- (Rupees Ninety Five Crore Forty Thousand only) by way of issuance of up to 11,70,000 (Eleven Lakh Seventy Thousand) Warrants convertible in Equity Shares.

7. Pending preferential issue

Presently, there has been no preferential issue pending or in process except as proposed in this Notice.

8. Re-computation of Issue Price

The Company shall re-compute the issue price of the Securities, 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 issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the Securities Shares allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee(s).

9. Payment of Consideration:

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to ₹203/- (Rupees Two Hundred and Three Only) per Warrant which is equal to 25% (twenty-five per cent) of the total consideration for the Warrants will be payable at the time of subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the resulting Equity Shares.

The balance exercise price of Warrants equivalent to ₹ 609/- (Rupees Six Hundred and Nine Only) shall be payable by the Proposed Allottees at the time of exercising the Warrant.

In case the Warrant holders do 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 Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

The consideration for the Warrants 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.

10. Dues toward SEBI, Stock Exchange or Depositories:

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

11. The class or classes of persons to whom the allotment is proposed to be made

The preferential issue of Securities is proposed to be made to the Proposed Allottees belonging to the Promoter and Promoter Group Category which is given in detail in point 18.

12. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the preferential issue

Except as given below, none of the Promoters, Promoter Group, Directors or Key Managerial Personnel or Senior Management or their relatives intends to subscribe to any Securities under the preferential issue:

S. No.	Name of the Proposed Allottees	Relation with the Company	Nature of Security	Maximum no. of Securities to be offered
1.	Swapnil Jatin Shah	Promoter	Warrants*	1,97,000
2.	Ashokbhai Vijaysinh Barot	Promoter		1,23,000
3.	Renosen Pharmaceuticals Private Limited	Promoter Group		7,39,000
4.	Sangeeta Mukur Barot	Promoter Group		61,500
5.	Viraj Ashokkumar Barot	Promoter Group		49,500
Total				11,70,000

**for details on conversion of Warrants, kindly refer to point no. 13 below.*

13. Proposed time frame within which the preferential issue shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolutions.

Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, including but not limited to SEBI, Stock Exchanges, MCA, or the Government of India, the said period of 15 (fifteen) days shall be counted from the date of receipt of the last of such approvals, or such other time as may be permitted by SEBI or other competent authorities.

Proposed Allottees of Warrants shall be entitled to convert the same into an equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of the Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottees of such Warrants.

14. Listing

The Company will make an application to the Stock Exchanges on which the equity shares of the Company are listed, for listing of the aforementioned Equity Shares allotted pursuant to the

conversion of warrants issued in the Preferential Issue. The above shares, once allotted, shall rank pari passu with the then existing Equity shares of the Company in all respects, including dividend.

15. Shareholding pattern of the Company before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre-Issue Shareholding Pattern ⁽¹⁾		Securities to be Allotted ¹	Post-Issue Shareholding Pattern ⁽²⁾	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(a) Individuals & HUF	1,17,32,265	25.48	4,31,000	1,21,63,265	25.76
(b) Bodies Corporate	64,69,463	14.05	7,39,000	72,08,463	15.26
Sub Total (A1)	1,82,01,728	39.52	11,70,000	1,93,71,728	41.02
(A2) Foreign Individuals & Bodies Corporate	28,92,629	6.28	-	28,92,629	6.13
Total Promoter shareholding A=A1+A2	2,10,94,357	45.80	11,70,000	2,22,64,357	47.15
(B1) Institutions (Domestic)	42,89,697	9.31	-	42,89,697	9.08
(B2) Institutions (Foreign)	15,40,701	3.35	-	15,40,701	3.26
(B3) Central Government/ State Government(s)/ President of India	-	-	-	-	-
(B4) Non-Institutions	-	-	-	-	-
(a) Key Managerial Personnel	2,00,000	0.43		2,00,000	0.42
(b) Individuals	69,67,309	15.13	-	69,67,309	14.75
(c) Individuals (holding nominal share capital in excess of ₹ 2 lakhs)	77,44,274	16.82		77,44,274	16.40
(d) Body Corporate	20,06,124	4.36	-	20,06,124	4.25

Category	Pre-Issue Shareholding Pattern ⁽¹⁾		Securities to be Allotted ¹	Post-Issue Shareholding Pattern ⁽²⁾	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
(e) Others (Including NRI)	22,11,126	4.80	-	22,11,126	4.68
Sub Total (B4)	1,91,28,833	41.54	-	1,91,28,833	40.51
Total Public Shareholding B=B1+B2+B3+B4	2,49,59,231	54.20	-	2,49,59,231	52.85
(C) Non-Promoter Non-Public Shareholding	-	-	-	-	-
Grand Total (A+B+C)	4,60,53,588	100.00	11,70,000	4,72,23,588	100.00

Notes:

1. The pre-issue shareholding pattern is as on 31st December, 2025.
2. The above post-issue shareholding is prepared assuming full conversion of Warrants issued pursuant to resolution at item No.1 into equity shares.

16. Particulars of the Proposed Allottees and the identity of the natural persons who are the ultimate beneficial owners of the Securities proposed to be allotted and/or who ultimately control the Proposed Allottees, 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:

Sr. No.	Name & PAN of the Proposed Allottee	Natural Persons who are the Ultimate Beneficial Owners (UBOs)	Pre-Preferential Holding ⁽¹⁾		No. of securities to be allotted		Post-preferential holding & (%)	
			No. of Shares	% of Holding	No. of Warrants	% ⁽²⁾	No. of Shares	% of Holding
1.	Swapnil Jatin Shah PAN: ATZPS7422E	N.A.	35,53,531	7.72	1,97,000	0.42	37,50,531	7.94
2.	Ashokbhai Vijaysinh Barot PAN: ABAPB7957N	N.A.	34,44,869	7.48	1,23,000	0.26	35,67,869	7.56
3.	Renosen Pharmaceuticals Private Limited PAN: ABCCS0944B	Swapnil Jatin Shah (PAN: ATZPS7422E)	27,18,719	5.90	7,39,000	1.56	34,57,719	7.32
		Anar Swapnil Shah						

Sr. No.	Name & PAN of the Proposed Allottee	Natural Persons who are the Ultimate Beneficial Owners (UBOs)	Pre-Preferential Holding ⁽¹⁾		No. of securities to be allotted		Post-preferential holding & (%)	
			No. of Shares	% of Holding	No. of Warrants	% ⁽²⁾	No. of Shares	% of Holding
		(PAN: AMXPM0450B)						
4.	Sangeeta Mukur Barot PAN: AAVPB1280G	N.A.	10,42,955	2.26	61,500	0.13	11,04,455	2.34
5.	Viraj Ashokkumar Barot PAN: CHJPB2097J	N.A.	N.A.	N.A.	49,500	0.10	49,500	0.10
	Total		1,07,60,074	23.36	11,70,000	2.48	1,19,30,074	25.26

1. The pre-issue shareholding pattern is as on 31st December 2025.
2. % of holding of the shares to be allotted are calculated based on post-preferential shareholding assuming conversion of 11,70,000 Warrants to Equity Shares.

There is no change in control pursuant to the allotment of the Securities.

17. Lock-in Period

The Warrants to be issued and allotted on a preferential basis, as well as the Equity Shares arising upon conversion of such Warrants, shall be subject to lock-in in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations:

1. Pre-Preferential Shareholding Lock-in:

The entire pre-preferential shareholding of the Proposed Allottee shall be subject to lock-in from the Relevant Date up to a period of 90 trading days from the date of allotment of warrants, in accordance with Regulation 167(6) of the SEBI ICDR Regulations.

2. Lock-in of Warrants to be Allotted:

The Warrants to be issued on a preferential basis shall be locked-in for a period of 1 (one) year from the date of allotment of such Warrants, in accordance with Regulation 167(1) of the SEBI ICDR Regulations.

3. Lock-in of Equity Shares arising on Conversion of Warrants:

The Equity Shares to be allotted upon conversion of Warrants shall be locked-in for a period of 18 (eighteen) months from the date of trading approval granted by the Stock Exchange, in accordance with Regulation 167(1) of the SEBI ICDR Regulations.

18. The current and proposed status of the Proposed Allottees post the preferential issues namely, promoter or non-promoter

S. No.	Name of Allottee	Current Status	Post Status
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1.	Swapnil Jatin Shah	Promoter	Promoter
2.	Ashokbhai Vijaysinh Barot	Promoter	Promoter
3.	Renosen Pharmaceuticals Private Limited	Promoter Group	Promoter Group
4.	Sangeeta Mukur Barot	Promoter Group	Promoter Group
5.	Viraj Ashokkumar Barot	Promoter Group	Promoter Group

19. Practicing Company Secretary's Certificate

A certificate from Mr. Tapan Shah, (FRN/Membership No.: FCS4476, CP No.: 2839) Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website at <https://senorespharma.com/announcements/>

20. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Company has not proposed to issue the Securities for consideration other than cash.

21. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price

During the Financial Year 2025-26 no preferential allotment has been made.

22. Principle terms of assets charged as securities

Not applicable

23. Material terms of raising such securities

All material terms have been set out above.

24. Change in control

There is no change in control pursuant to the allotment of the Securities.

25. Undertakings

- (a) The Proposed Allottees have confirmed that they have not sold any Equity shares of the Company during the 90 trading days preceding the Relevant Date.
- (b) None of the Proposed Allottees, the beneficial owners of Proposed Allottee, the Company, its Directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower or fugitive economic offenders. Consequently, the disclosure required under Regulation 163(1)(i) if the SEBI ICDR Regulations is not applicable.
- (c) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (d) None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.

- (e) The Company shall re-compute the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of the SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.
- (f) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Securities to Proposed Allottees is being sought by way of a Special Resolution as set out in the said Item No. 1 of the Notice.

The issue of the Warrants under the preferential issue would be within the enhanced Authorized Share Capital of the Company.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Except as mentioned in point 12 above, none of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No. 1 of this Notice.

By order of the Board of Directors
For & on behalf of
Senores Pharmaceuticals Limited
Sd/-
Vinay Kumar Mishra
Company Secretary & Compliance Officer
ICSI M. No. – F11464

Place: Ahmedabad

Date: 07.01.2026