

CONTACT

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July 31, 2024

To

BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai - 400 001

Scrip Code: 524558

Scrip Code: NEULANDLAB; Series: EQ

Dear Sir/Madam,

Sub: Outcome of 40th Annual General Meeting (“AGM”) held on July 31, 2024
Ref: Disclosure / submission pursuant to SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015

With reference to the captioned subject, please find attached the following:

1. Summary of proceedings as required under Regulation 30, Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.
2. Voting results as required under Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.
3. Report of Scrutinizer dated July 31, 2024, pursuant to Section 108 of the Companies Act 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014.

Please take note that the above referred documents are being uploaded on the website of the Company.

This is for your information and records.

Yours sincerely,
For Neuland Laboratories Limited

Sarada Bhamidipati
Company Secretary

Encl: As above

Brief proceedings of the Fortieth Annual General Meeting

The 40th Annual General Meeting (“AGM”) of the Members of Neuland Laboratories Limited was held on Wednesday, July 31, 2024, at 10.00 a.m. (IST) through Video Conferencing (‘VC’)/ Other Audio-Visual Means (‘OAVM’) and concluded at 11.23 a.m. (IST). 69 members had attended the meeting through VC / OAVM. The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’).

Ms. Sarada Bhamidipati, Company Secretary & Compliance Officer, welcomed the members to the meeting and briefed them on details relating to their participation at the Meeting through audio-visual means.

The Company Secretary further informed the Members that the representatives of the Auditors’ of the Company and the Scrutinizer for remote e-voting and the e-voting during the proceedings of the AGM, have also joined the meeting.

The requisite quorum being present, Dr. D.R. Rao, Executive Chairman, called the meeting to order. All the Directors of the Company were present at the Meeting through VC from their respective locations. The Chairman extended welcome to the Directors and the Shareholders to the Meeting.

The Chairman further informed the Members that, the AGM of the Company is being conducted through audio-visual means pursuant to the directions of the Ministry of Corporate Affairs and the Securities and Exchange Board of India. He further informed that the proceedings were also being webcast through NSDL platform. The Company had taken requisite steps to enable Members to participate and vote on the items being considered at this AGM. Members who were present at the AGM and had not utilized the remote e-voting facility were provided an opportunity to cast their votes through e-voting during the meeting and also the e-voting facility was open for 15 Minutes after the conclusion of AGM.

Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, the Registers as required under the Companies Act, 2013 were made available for inspection through electronic mode and the link was provided on NSDL website, should any Member require for the same.

The Chairman thereafter delivered his speech. The members were informed that Annual Report and the notice of the AGM had been sent through electronic mode to all the members whose e-mail addresses were registered with the company/ depository participant(s). The Notice convening the AGM and the Auditor’s Report for the year ended March 31, 2024 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor’s Reports.

The following items of business as per the Notice of the 40th Annual General Meeting was transacted:

1. Ordinary Resolution: To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditors’ thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.

2. Ordinary Resolution: To declare final dividend of Rs. 14.00/- [140 %] per equity share of a face value of Rs.10 each, for the financial year 2023-24 as recommended by the Board.
3. Ordinary Resolution: To appoint a Director in place of Dr. Davuluri Rama Mohan Rao (DIN: 00107737) who retires by rotation and, being eligible, offers himself for re-appointment.
4. Ordinary Resolution: To appoint a Director in place of Mr. Davuluri Sucheth Rao (DIN: 00108880) who retires by rotation and, being eligible, offers himself for re-appointment.
5. Ordinary Resolution: To reappoint statutory auditors of the Company and fix their remuneration.
6. Ordinary Resolution: Ratification of remuneration of Cost Auditors.

Members, who have registered as speaker shareholders and through the chat box option provided, were given an opportunity to ask questions and seek clarifications during the meeting. The Vice Chairman & Chief Executive Officer and the Vice Chairman & Managing Director appropriately responded to the questions raised.

The Chairman authorized the Company Secretary to declare the voting results within the stipulated timelines. The shareholders were informed that the consolidated voting results will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at www.neulandlabs.com and the National Securities Depository Limited at www.evoting.nsdl.com within the stipulated timelines. The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote.

The Scrutinizer's Report was received after the conclusion of the Meeting on July 31, 2024 and as set out therein, all the said resolutions were declared passed with the requisite majority.

Neuland Laboratories Limited	
Date of AGM	31-07-2024
Total number of shareholders on record date	30,117
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	Not Applicable
b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	8
b) Public	61
No. of resolution passed in the meeting	6

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt: (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditors' thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		4068509	96.9497	4068509	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4196514						
	Total	4196514	4068509	96.9497	4068509	0	100.0000	0.0000
Public-Institutions	E-Voting		3461259	83.3562	3461259	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)	4152371						
	Total	4152371	3461259	83.3562	3461259	0	100.0000	0.0000
Public- Non Institutions	E-Voting		26350	0.5880	26340	10	99.9620	0.0380
	Poll							
	Postal Ballot (if applicable)	4481004						
	Total	4481004	26350	0.5880	26340	10	99.9620	0.0380
Total		12829889	7556118	58.8946	7556108	10	99.9999	0.0001

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare final dividend of Rs. 14.00/- [140 %] per equity share of a face value of Rs.10 each, for the financial year 2023-24 as recommended by the Board				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4196514	4068509	96.9497	4068509	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4196514	4068509	96.9497	4068509	0	100.0000
Public-Institutions	E-Voting	4152371	3495316	84.1764	3495316	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4152371	3495316	84.1764	3495316	0	100.0000
Public- Non Institutions	E-Voting	4481004	26350	0.5880	26350	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4481004	26350	0.5880	26350	0	100.0000
	Total	12829889	7590175	59.1601	7590175	0	100.0000	0.0000

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Dr. Davuluri Rama Mohan Rao (DIN: 00107737) who retires by rotation and, being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4196514	4068509	96.9497	4068509	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4196514	4068509	96.9497	4068509	0	100.0000
Public-Institutions	E-Voting	4152371	3495316	84.1764	3398233	97083	97.2225	2.7775
	Poll							
	Postal Ballot (if applicable)							
	Total		4152371	3495316	84.1764	3398233	97083	97.2225
Public- Non Institutions	E-Voting	4481004	26350	0.5880	26281	69	99.7381	0.2619
	Poll							
	Postal Ballot (if applicable)							
	Total		4481004	26350	0.5880	26281	69	99.7381
	Total	12829889	7590175	59.1601	7493023	97152	98.7200	1.2800

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Mr. Davuluri Sucheth Rao (DIN: 00108880) who retires by rotation and, being eligible, offers himself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4196514	4068509	96.9497	4068509	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4196514	4068509	96.9497	4068509	0	100.0000
Public-Institutions	E-Voting	4152371	3495316	84.1764	3477300	18016	99.4846	0.5154
	Poll							
	Postal Ballot (if applicable)							
	Total		4152371	3495316	84.1764	3477300	18016	99.4846
Public- Non Institutions	E-Voting	4481004	26350	0.5880	26167	183	99.3055	0.6945
	Poll							
	Postal Ballot (if applicable)							
	Total		4481004	26350	0.5880	26167	183	99.3055
	Total	12829889	7590175	59.1601	7571976	18199	99.7602	0.2398

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To reappoint statutory auditors of the Company and fix their remuneration				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4196514	4068509	96.9497	4068509	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4196514	4068509	96.9497	4068509	0	100.0000
Public-Institutions	E-Voting	4152371	3495316	84.1764	3495316	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4152371	3495316	84.1764	3495316	0	100.0000
Public- Non Institutions	E-Voting	4481004	26350	0.5880	26282	68	99.7419	0.2581
	Poll							
	Postal Ballot (if applicable)							
	Total		4481004	26350	0.5880	26282	68	99.7419
	Total	12829889	7590175	59.1601	7590107	68	99.9991	0.0009

Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration of Cost Auditors				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4196514	4068509	96.9497	4068509	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4196514	4068509	96.9497	4068509	0	100.0000
Public-Institutions	E-Voting	4152371	3495316	84.1764	3495316	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		4152371	3495316	84.1764	3495316	0	100.0000
Public- Non Institutions	E-Voting	4481004	26348	0.5880	26280	68	99.7419	0.2581
	Poll							
	Postal Ballot (if applicable)							
	Total		4481004	26348	0.5880	26280	68	99.7419
	Total	12829889	7590173	59.1601	7590105	68	99.9991	0.0009

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SHAIK RAZIA
M.COM., LL.B., FCS
PARTNER

D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES

Scrutinizer(s) Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To

The Chairman of Fortieth Annual General Meeting (AGM) of the members of Neuland Laboratories Limited (the Company) held on Wednesday, July 31, 2024 at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

I, Shaik Razia, Partner, D. Hanumanta Raju & Co., Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Neuland Laboratories Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the Fortieth Annual General Meeting ("AGM") of Neuland Laboratories Limited on Wednesday, July 31, 2024 at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). I was also appointed as Scrutinizer to scrutinize the e-voting process during the said AGM.

Company has confirmed that the notice dated May 10, 2024 in respect of the below mentioned resolutions was sent to the shareholders of the Company through electronic mode to those Members whose email addresses were registered with the Company/Depositories, in compliance with the MCA Circular dated April 8, 2020, April 13, 2020, September 25, 2023 (collectively referred to as "MCA Circulars") and SEBI Circular dated October 07, 2023.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Sunday, July 28, 2024 (9:00 a.m. IST) and ended on Tuesday, July 30, 2024 (5:00 p.m. IST) and the NSDL e-voting platform was blocked thereafter.

- The Company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM who had not casted their votes earlier.



The shareholders of the Company holding shares as on the "cut-off" date i.e.; July 26, 2024 were entitled to vote on the resolutions as contained in the Notice of the AGM. After the conclusion of AGM at 11:08 A.M. the e-voting remained opened for 15 minutes. After that, the remote e-voting facility provided for AGM and e-voting at AGM was unblocked and the combined report has been generated based on the data downloaded from the NSDL e-voting system.

I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein, based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the notice to the Fortieth Annual General Meeting (AGM) of the Equity Shareholders of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report on the votes cast "in favour" or "against" the resolutions stated in the Fortieth AGM notice, based on the reports generated from e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities, engaged by the Company.

I now submit my consolidated Report as under on the result of the remote e-voting and e-voting at AGM in respect of the said resolutions.

Item No. 1:-

Ordinary Resolution: To receive, consider and adopt:

(a) the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditors' thereon; and

(b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
269	7556108	99.9999

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
1	10	0.0001



(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
2	34057

Item No.2:-

Ordinary Resolution: To declare final dividend of Rs.14.00/- (140%) per equity share of a face value of Rs. 10 each, for the financial year 2023-24 as recommended by the Board.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
272	7590175	100

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
0	0	0

(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0

Item No.3:-

Ordinary Resolution: To appoint a Director in place of Dr. Davuluri Rama Mohan Rao (DIN: 00107737) who retires by rotation and, being eligible, offers himself for re-appointment.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
255	7493023	98.7200



(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
21	97152	1.2800

(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0

Item No.4:-

Ordinary Resolution: To appoint a Director in place of Mr. Davuluri Sucheth Rao (DIN: 00108880) who retires by rotation and, being eligible, offers himself for re-appointment.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
265	7571976	99.7602

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
7	18199	0.2398

(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0



Item No.5:-

Ordinary Resolution: To reappoint statutory auditors of the Company and fix their remuneration.

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
270	7590107	99.9991

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
2	68	0.0009

(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
0	0

Item No.6:-

Ordinary Resolution: Ratification of remuneration of Cost Auditors

(i) Voted In favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
269	7590105	99.9991

(ii) Voted Against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
2	68	0.0009



(iii) Invalid Votes (Including abstained votes):

Total number of members whose votes were declared invalid	Total number of votes cast/abstain by them
1	2

Note:

- a. There are four members who have voted partially in favour and in against for Resolution no. 3.

Thanking You,
Yours faithfully,



CS SHAIK RAZIA
FCS: 7122; C.P. No: 7824
PARTNER
D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES
UDIN: F007122F000867608
PR NO: 699/2020



PLACE: HYDERABAD
DATE: 31.07.2024