



## NEULAND LABORATORIES LIMITED

(CIN: L85195TG1984PLC004393)

Registered Office: 11<sup>th</sup> Floor (5<sup>th</sup> Office Level), Phoenix IVY Building, Plot No.573A-III,  
Road No. 82, Jubilee Hills, Hyderabad- 500033

E-mail: [ir@neulandlabs.com](mailto:ir@neulandlabs.com), website: [www.neulandlabs.com](http://www.neulandlabs.com), Tel: +91-40-6761 1600

# NOTICE

NOTICE is hereby given that the Forty-First Annual General Meeting of the Members of Neuland Laboratories Limited will be held **on July 30, 2025 at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors' thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon.
2. To declare final dividend of ₹ 12/- (120 %) per equity share of a face value of ₹10 each, for the financial year 2024-25 as recommended by the Board.
3. To appoint a Director in place of Dr. Christopher M. Cimarusti (DIN: 02872948) who retires by rotation and, being eligible, offers himself for re-appointment.

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

**"RESOLVED THAT** Dr. Christopher M. Cimarusti (DIN: 02872948), be and is hereby re-appointed as a director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation."

4. To appoint a Director in place of Mr. Davuluri Saharsh Rao (DIN: 02753145) who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

5. **Appointment of Secretarial Auditor of the Company**

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

**"RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. P.S. Rao & Associates, a firm of Practising Company Secretaries (ICSI Unique Code: P2001TL078000), be and is hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030, at such remuneration and out of pocket expenses, as may be decided by the Audit Committee and/or Board of Directors of the Company in consultation with the Secretarial Auditors.

**RESOLVED FURTHER THAT** the Audit Committee and/or Board of Directors of the Company be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit."

6. **Re-appointment of Mr. Davuluri Saharsh Rao (DIN: 02753145), as Whole Time Director, designated as Vice Chairman & Managing Director**

*To consider and, if thought fit, to pass the following resolution as an **Special Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company, be and is hereby accorded for the re-appointment of Mr. Davuluri Saharsh Rao (DIN: 02753145) as Whole Time Director, designated as Vice Chairman & Managing Director, of the Company for a period of five (5) years effective from June 1, 2025 on a remuneration not exceeding 5% of the net profits of the Company as per the Companies Act, 2013, and such other approvals, if any required, as set out below:

- a. Salary and perquisites: In the range of ₹ 300 lakhs to ₹600 lakhs per annum and any increase to be determined by the Board, from time to time. The annual or other increments will be merit based and will take into account the Company's performance.
- b. Perquisites: He shall be entitled to perquisites, allowances, benefits, facilities and amenities (collectively called “perquisites”) such as unfurnished residential accommodation, medical reimbursement, leave travel assistance / allowance, membership fees of clubs, hospitalization and accident insurance, security at residence and any other perquisites as per policy/ rules of the Company in force or as may be approved by the Board with authority to the Board to amend the same from time to time or as may be notified or prescribed in this regard from time to time.

In addition to the above, Mr. Davuluri Saharsh Rao shall also be entitled to the following benefits as per policy/ rules of the Company in force or the Board may approve as from time to time, which shall not be included in the computation of the ceiling on remuneration specified above:

- Company maintained car with driver;
  - Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent of eligibility and these either singly or put together are not taxable under the Income Tax Act, 1961;
  - Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
  - Encashment of leave at the time of retirement.
- c. Commission: As may be decided by the Board in accordance with the overall limits specified under the Companies Act, 2013.

**RESOLVED FUTHER THAT** Mr. Davuluri Saharsh Rao, being hereby re-appointed as a director liable to retire by rotation, shall continue to hold his office of Whole Time Director, and the re-appointment as such director shall not be deemed to constitute a break in his office of Whole Time Director.

**RESOLVED FURTHER THAT** pursuant to Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, in the event of any loss or inadequacy of profits in any financial year during his tenure, the salary and perquisites payable to Mr. Davuluri Saharsh Rao, shall be limited to ₹ 300 lakhs as minimum remuneration and any afore-mentioned benefits as per policy/ rules of the Company in force or as may be approved by the Board from time to time, shall not be included in the minimum remuneration.

**RESOLVED FURTHER THAT** the Board or Mr. Davuluri Saharsh Rao shall be entitled to terminate the appointment of Mr. Davuluri Saharsh Rao by giving twelve months' notice in writing or such shorter notice as may be mutually agreed between him and the Board.

**RESOLVED FURTHER THAT** the Board (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this Resolution and delegate to any Director(s) or any other Officer(s) of the Company for obtaining necessary permissions and approvals, if any, in this connection from any authorities.”

7. **Ratification of remuneration of Cost Auditors**

*To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, and subject to approval as may be required from the Central Government, the Members of the Company be and hereby ratify the remuneration of ₹ 4,00,000 (Rupees Four lakhs only) and taxes

as applicable plus out-of-pocket expenses payable to M/s. Nageswara Rao & Co., Cost Accountants, (Registration No. 000332), Hyderabad, Cost Auditors appointed by the Board of Directors of the Company to audit the cost records maintained by the Company for the financial year ending March 31, 2026.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution.”

By Order of the Board  
For **Neuland Laboratories Limited**

Sd/-  
**Dr. Davuluri Rama Mohan Rao**  
Executive Chairman  
(DIN:00107737)

Date: May 15, 2025

Place: Hyderabad

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out above is annexed hereto and forms part of the Notice.
2. Pursuant to General Circular nos. 14/2020 and 17/2020 dated April 8, 2020, April 13, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024, respectively, issued by the Ministry of Corporate Affairs ("**MCA**") and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "**the Circulars**"), companies are permitted to hold the General Meetings through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the aforesaid Circulars, the Annual General Meeting ("**AGM**") of the Members of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. The VC/OAVM facility for Members to join the meeting, shall be kept open 30 minutes before the start of the AGM and shall be closed on expiry of 15 minutes after closure of the AGM. Members can attend the AGM through VC/OAVM by following the instructions mentioned in this Notice.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended ("**SEBI Listing Regulations**"), read with aforesaid circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as voting during the AGM will be provided by NSDL.
5. The final dividend as recommended by the Board of Directors, if declared, at the AGM, will be paid on and from August 11, 2025, to those Members whose names appear on the Company's Register of Members on July 18, 2025 (Record date). In respect of the shares held in dematerialized form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
6. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment (as set out in item nos. 3, 4 and 6) at this AGM is provided as an Annexure to this Notice.
7. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the aforesaid Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
8. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited ("**KFin**") for updating their KYC or any other assistance to enable dematerialization of their shares.
9. SEBI vide its Circular No. SEBI/HO/ MIRSD/POD-1/P/ CIR/2024/37 dated May 7, 2024, has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details.  
  
As per the said Circular, it is mandatory for the members holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from April 1, 2024 upon registering the required details. Accordingly, the members are advised to register/update their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.
10. To promote green initiative, Members who have not registered their email addresses are requested to register the same with their Depository Participants in

case the shares are held by them in electronic form and with KFin, in case the shares are held in physical form.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before July 25, 2025 through email on [AGM2025@neulandlabs.com](mailto:AGM2025@neulandlabs.com). The same will be replied by the Company suitably.
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to Corporate Governance Report which is a part of the Integrated Annual Report.
13. In compliance with the aforesaid circulars, Notice of the AGM along with the Integrated Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and the Integrated Annual Report for the financial year 2024-25 will also be available on the Company's website [www.neulandlabs.com](http://www.neulandlabs.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Members whose email IDs are not registered with the Company/Depositories are requested to follow the process provided for registration of email IDs with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolutions set out in this Notice.
14. According to the Finance Act, 2020, dividend income is taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to members at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. A separate email communication was sent to the members on June 11, 2025, informing the relevant procedure to be adopted by them/documents to be submitted for availing the applicable tax rate. In general, to enable compliance

with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the IT Act with their DP(s) or in case shares are held in physical form, with the Company by sending documents by July, 21, 2025, to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, verify the documents and provide exemption. The said communication and draft of the exemption forms and other documents are available on the Company's website at

<https://www.neulandlabs.com/en/investors/investor-services/tds-related-information-dividend>

15. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
16. **The instruction for Members for remote e-voting and joining the AGM are as under:**

The remote e-voting period begins on Sunday, July 27, 2025 (9:00 a.m. IST) and ends on Tuesday, July 29, 2025 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on July 23, 2025 (Cut-off date), may cast their vote electronically.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the Notice is sent through e-mail and holding shares as of the Cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or the RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of individual shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*







## STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>
<div style="border: 1px solid black; padding: 10px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>	
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi Tab and then user your existing Myeasi username and password.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> </ol>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode 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 a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

## **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

## STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN THE AGM ON NSDL E-VOTING SYSTEM.

### How to cast your vote electronically and join the AGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and AGM is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting



your vote during the AGM. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dlr300@gmail.com](mailto:dlr300@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of 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) by email to [AGM2025@neulandlabs.com](mailto:AGM2025@neulandlabs.com)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [AGM2025@neulandlabs.com](mailto:AGM2025@neulandlabs.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, Shareholder/Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [AGM2025@neulandlabs.com](mailto:AGM2025@neulandlabs.com). The same will be replied by the Company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [AGM2025@neulandlabs.com](mailto:AGM2025@neulandlabs.com) till July 25, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose

of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on July 23, 2025. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut- off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
9. The Company has appointed Mr. D. Hanumanta Raju or failing him Ms. Shaik Razia, Partners, D. Hanumanta Raju & Co., Practising Company Secretaries, Hyderabad, as the Scrutinizer to the e-voting process and voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
10. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three days from the conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
11. The scrutiniser shall submit his report to the Chairman or his delegate, who shall declare the result of the voting. The results declared along with the scrutiniser's report shall be placed on the Company's website: [www.neulandlabs.com](http://www.neulandlabs.com) and shall also be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. July 30, 2025.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ITEM 3

The Members have at the Annual General Meeting of the Company held on July 27, 2023, approved the appointment of Dr. Christopher M Cimarusti (DIN: 02872948), as a director liable to retire by rotation of the Company. In terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") consent of the Members by way of Special Resolution is required for appointment / continuation of a non-executive director beyond the age of seventy-five years.

Dr. Christopher M. Cimarusti, is a non-executive director of the Company. He did his Ph.D in Organic Chemistry from Purdue University and Post-doctoral Research from Columbia University. He has over 50 years' experience in the discovery, development and manufacture of pharmaceuticals. He was awarded more than 60 patents and has published more than 40 papers in referred journals. He provides consulting services to the pharmaceutical industry at Project Portfolio and Company strategy levels.

Considering Dr.Cimarusti's profile and rich experience, your Board believes that it would be of great benefit to avail his services in reviewing the Company's R&D activities periodically and develop action plan for R&D team to implement. Accordingly, the Board of Directors, at the meeting held on May 15, 2025, on the recommendation of the Nomination & Remuneration Committee, have recommended the re-appointment of Dr. Cimarusti as Director of the Company, liable to retire by rotation, for the approval of the Members, as a Special Resolution as set out in the resolution in Item no. 3 of this Notice.

The information pursuant to SEBI Listing Regulations with respect to directors seeking appointment / re-appointment is annexed to this Notice as Annexure 2.

Except Dr.Cimarusti and his relatives, none of the other directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

## ITEM 5

SEBI vide its notification dated December 12, 2024, amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The amended regulations require listed Company to obtain shareholders' approval for appointment of Secretarial Auditors, in addition to approval by the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, has recommended the appointment of M/s. P.S. Rao & Associates, a firm of Practising Company Secretaries (ICSI Unique Code: P2001TL078000), as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from April 1, 2025 till March 31, 2030.

M/s. P.S. Rao & Associates have consented to their appointment as Secretarial Auditors and have confirmed that

they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. P.S. Rao & Associates have provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and holds a valid peer review certificate. Further, they have furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company and its subsidiary companies.

M/s. P.S. Rao & Associates, Practicing Company Secretaries is a firm established in the year 1994 by Mr. P S Rao, the Founder Partner. The firm, since then, is actively engaged in rendering Secretarial, Legal and other consultancy services to various Corporates across the globe. Over a period of 30 years, with an in – house strength of more than 80 professionals, both qualified as well as semi qualified, the firm has developed an adequate experience and expertise in dealing with various Corporate Law matters.

The proposed remuneration to be paid to M/s. P.S. Rao & Associates for the financial year 2025-26, is ₹ 4,00,000/- (Rupees Four Lakhs only) plus applicable taxes and out-of pocket expenses. Besides the Secretarial audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time, for which they will be remunerated separately on mutually agreed terms. The Audit Committee and/or Board of Directors shall approve revisions to the remuneration of the Secretarial Auditors, for the balance part of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

M/s. P.S. Rao & Associates, Practicing Company Secretaries has been conducting the Secretarial Audit of the Company since the financial year 2014-15.

The Board, on the recommendation of the Audit Committee, recommends the resolution set forth in Item no. 5 of the notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item No. 5 of this Notice.

## ITEM NO 6

Mr. Davuluri Saharsh Rao (aged 46 years, DIN: 02753145) joined the Company during March, 2005 as the Chief Information Officer and has been subsequently entrusted the responsibility of initiating the Custom Manufacturing Solutions (CMS) business. Mr. Davuluri Saharsh Rao was

appointed as the Whole Time Director in 2009. Mr. Davuluri Saharsh Rao was re-appointed as a Whole Time Director of the Company at the 36<sup>th</sup> Annual General Meeting held on July 10, 2020 for a period of 5 years ending May 31, 2025.

Mr. Davuluri Saharsh Rao has been leading key strategic initiatives and has been responsible for driving business development for the CMS business. Over the time of his tenure he has been overseeing Marketing and Business Development activities for the GDS & CMS businesses, Research & Development, Project Management, Information Technology, including Cyber Security, and Investor Relations. He has been responsible for the focus on building capabilities in Research & Development especially the Peptides area, where Neuland is recognized for its strengths as a result of its experience garnered over the last fifteen years working in the space. He has been key to strengthening Neuland's organization with capabilities like Project Management & Digital Marketing. Along with the CEO, he is responsible for building and executing the Long-term Strategic Plans of the organization.

Mr. Davuluri Saharsh Rao has spent his energies on creating a vision where Neuland is recognized for its differentiated capabilities and customer centricity. Along with a focus on building internal agile capabilities aligned to the innovation cycle of customers, there has been commensurate effort to ensure this is recognized by the external world especially customers. He is continuously looking at ways in which Neuland can enable its partners create a healthier world.

Mr. Davuluri Saharsh Rao is an Electrical Engineering Graduate and obtained his Masters' in Management Information Systems from Weatherhead School of Management, Cleveland, Ohio, U.S.A. He also secured Master of Business Administration from University of North Carolina, U.S.A. He has worked in the past with Sify Limited in various roles in the Sales organization. Mr. Davuluri Saharsh Rao spent some time with a venture fund focused on Lifesciences in the Research Triangle.

The Nomination and Remuneration Committee (NRC) has considered the above and recommended Mr. Saharsh Rao's reappointment to the Board.

The Board of Directors, considered the recommendation of the NRC and further recommended to the members the reappointment of Mr. Davuluri Saharsh Rao as Whole Time Director, designated as Vice-Chairman & Managing Director, of the Company for a further period of 5 years commencing effective June 1, 2025 on the terms and conditions and remuneration as set out in the Resolution under this item of the Notice, at its meeting held on May 15, 2025.

Members approval is being sought through a Special Resolution, pursuant to Section 196 of the Companies Act, 2013, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") in respect of payment of remuneration to the executive directors.

In accordance with Schedule V and other applicable provisions of the Companies Act, 2013, SEBI Listing Regulations including Regulation 17(6)(e) and other applicable provisions of SEBI Listing Regulations and on the recommendation made by the Nomination & Remuneration Committee of the Company, the Board of Directors at the meeting held on May 15, 2025, have recommended the payment of minimum remuneration as set out in the Resolution, in the absence of or inadequacy of profits in any financial year(s) to Mr. Davuluri Saharsh Rao. The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 is provided in the Annexure 1.

The Commission (variable pay) is linked to the performance of the Company, i.e. as a percentage of Net Profit calculated pursuant to Section 198 of the Companies Act, 2013, and decided by the Board of Directors, on recommendation of the Nomination and Remuneration Committee. The remuneration shall be in accordance with the overall limits specified under the Companies Act, 2013. The ratio of Mr. Davuluri Saharsh Rao remuneration to the median employee remuneration is 163.95.

In addition to the financial metrics, such as growth in profitability, balanced scorecard of Mr. Davuluri Saharsh Rao includes non-financial metrics covering aspects such as long term strategy, capability building, stakeholder management, brand building, business development, compliance, quality and sustainability of operations of the Company.

The resolution set out in the Notice under this item and the explanatory statement shall be treated as an abstract under Section 190 of the Companies Act, 2013.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the re-appointment of Mr. Davuluri Saharsh Rao as set out in the resolution in Item no. 6 of this Notice, for approval of the Members as a Special Resolution.

The information pursuant to SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to directors seeking appointment / re-appointment is annexed to this Notice as Annexure 2.

Except Dr. Davuluri Rama Mohan Rao, Mr. Davuluri Sucheth Rao and Mr. Davuluri Saharsh Rao and their relatives to the extent of their shareholding in the Company, if any, no other director or Key Managerial Personnel (KMP) or relatives of directors and KMPs is interested or concerned in the Resolution.

#### **ITEM NO 7**

The Board of Directors had at its meeting held on May 15, 2025, on the recommendation of the Audit Committee, approved the re-appointment of the Cost Auditors, M/s. Nageswara Rao & Co., Cost Accountants at a remuneration of ₹4,00,000 (Rupees Four lakhs only) and taxes as applicable plus out-of-pocket expenses, to conduct

the audit of the cost records of the Company for the financial year ending March 31, 2026.

In accordance with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors requires ratification by the Members and hence this resolution is put for the consideration of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item No. 7 of this Notice.

The Board recommends the Resolution as set forth in Item No. 7 of this Notice for approval of the Members.



## Annexure 1

### THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE COMPANIES ACT, 2013:

#### I. General Information

1. Name of Industry : Pharmaceutical
2. Date of commencement of commercial production : The Company is in operation since 1986.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable
4. Financial Performance

	(₹ in Lakhs)	
	2024-25	2023-24
Total Income	1,49,734.59	1,57,112.48
Profit before finance cost, depreciation, amortization and tax	34,280.75	47,446.55
Profit before tax	34,537.33	40,076.92
Profit after tax	25,942.54	29,959.62

5. Foreign Investment or collaborators, if any: The Company has total foreign investment of 23.32%, including Foreign Bodies, FPIs and NRIs as on March 31, 2025. The Company has no foreign collaborators and hence there is no equity participation by foreign collaborators in the Company.

#### II. Information about the Director seeking fixation of remuneration

Name of the Director	Mr. Davuluri Saharsh Rao
Background Details	<p>Mr. Davuluri Saharsh Rao (aged 46 years, DIN: 02753145) joined the Company during March, 2005 as the Chief Information Officer and has been subsequently entrusted the responsibility of initiating the Custom Manufacturing Solutions (CMS) business. He was appointed as the Whole Time Director in 2009. Mr. Davuluri Saharsh Rao was re-appointed as a Whole Time Director of the Company at the 36<sup>th</sup> Annual General Meeting held on July 10, 2020 for a period of 5 years ending May 31, 2025. Mr. Davuluri Saharsh Rao has been leading key strategic initiatives and has been responsible for driving business development for the CMS business. Over the time of his tenure he has been overseeing Marketing and Business Development activities for the GDS &amp; CMS businesses, Research &amp; Development, Project Management, Information Technology, including Cyber Security, and Investor Relations. He has been responsible for the focus on building capabilities in Research &amp; Development especially the Peptides area, where Neuland is recognized for its strengths as a result of its experience garnered over the last fifteen years working in the space. He has been key to strengthening Neuland's organization with capabilities like Project Management &amp; Digital Marketing. Along with the CEO, he is responsible for building and executing the Long-term Strategic Plans of the organization.</p> <p>Mr. Davuluri Saharsh Rao is an Electrical Engineering Graduate and obtained his Masters' in Management Information Systems from Weatherhead School of Management, Cleveland, Ohio, U.S.A. He also secured Master of Business Administration from University of North Carolina, U.S.A. He has worked in the past with Sify Limited in various roles in the Sales organization. Mr. Davuluri Saharsh Rao spent some time with a venture fund focused on Lifesciences in the Research Triangle.</p>

Name of the Director	Mr. Davuluri Saharsh Rao			
Past remuneration	Remuneration of last 3 years are as follows:			
	(₹ in lakhs)			
	Financial Year	Fixed Pay	Commission	Total
	2024-25	450.00	555.00	1,005.00
	2023-24	300.00	1,183.00	1,483.00
	2022-23	225.00	350.00	575.00
Job profile and his suitability	<p>Mr. Davuluri Saharsh Rao has been leading key strategic initiatives and has been responsible for driving business development for the CMS business. Over the time of his tenure he has been overseeing Marketing and Business Development activities for the GDS &amp; CMS businesses, Research &amp; Development, Project Management, Information Technology, including Cyber Security, and Investor Relations. He has been responsible for the focus on building capabilities in Research &amp; Development especially the Peptides area, where Neuland is recognized for its strengths as a result of its experience garnered over the last fifteen years working in the space. He has been key to strengthening Neuland’s organization with capabilities like Project Management &amp; Digital Marketing. Along with the CEO, he is responsible for building and executing the Long-term Strategic Plans of the organization.</p> <p>Mr. Davuluri Saharsh Rao has spent his energies on creating a vision where Neuland is recognized for its differentiated capabilities and customer centricity. Along with a focus on building internal agile capabilities aligned to the innovation cycle of customers, there has been commensurate effort to ensure this is recognized by the external world especially customers. He is continuously looking at ways in which Neuland can enable its partners create a healthier world.</p> <p>Mr. Davuluri Saharsh Rao is an Electrical Engineering Graduate and obtained his Masters’ in Management Information Systems from Weatherhead School of Management, Cleveland, Ohio, U.S.A. He also secured Master of Business Administration from University of North Carolina, U.S.A. He has worked in the past with Sify Limited in various roles in the Sales organization. Mr. Davuluri Saharsh Rao spent some time with a venture fund focused on Lifesciences in the Research Triangle.</p>			
Remuneration proposed	As stated in the Resolution proposed under Item No.6			
Comparative remuneration profile with respect to the industry	The remuneration as proposed is comparable or lesser than to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its business.			
Pecuniary relationship directly or indirectly with the Company or relationship with other managerial personnel, if any	<p>He is a promoter-shareholder of Neuland Laboratories Limited holding 2,07,625 equity shares (1.62%) in the Company as on May 15, 2025.</p> <p>Dr. Davuluri Rama Mohan Rao, Executive Chairman and Mr. Davuluri Sucheth Rao, Vice Chairman &amp; Chief Executive Officer and the incumbent are related to each other.</p>			

### III. Other information

1. Reasons of loss or inadequacy of profits: Not Applicable - The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, in the event the Company's profitability is adversely impacted in future due to business environment during the period for which remuneration is payable to the respective directors.
2. Steps taken or proposed to be taken for improvement: The Company has been taking various strategic and operational measures and these are expected to result in the improvement in the present position. The inherent strengths of the Company, especially as a Quality conscious manufacturer, and the business development efforts pay off in the CMS business with a number of new projects in the pipeline and increased the number of live projects, is also expected to enable the Company to position itself during adversities.

The Company has also strategically planned to address the issue of productivity and increase profits and has put in place measures to reduce cost and improve the bottom-line.

3. Expected increase in productivity and profits in measurable terms: The Company has taken significant positive actions which are expected to yield sustained growth as well as face future challenges and it is continuing to take steps which will enable the growth of the Generic Drug Substance and Custom Manufacturing Solutions business. It has been aggressively pursuing and implementing its strategies to improve financial performance.

### IV. Disclosures:

Disclosures on managerial remuneration, fees, stock options, if any, are mentioned in the Director's Report, forming part of the Annual Report of FY 2024-25 of the Company, to be considered at the ensuing Annual General Meeting.

## Annexure 2

### DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 41ST ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON JULY 30, 2025 UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Agenda Item No	3	4 & 6
Name of the Director	Dr. Christopher M Cimarusti	Mr. Davuluri Saharsh Rao
DIN	02872948	02753145
Date of first appointment	20.10.2009	21.05.2009
Date of Birth	15.10.1943	07.08.1979
Brief resume, Qualification, Experience and Expertise	<p>Dr. Christopher M. Cimarusti has completed his PhD in Organic Chemistry from Purdue University, USA and his Post doctoral Research from Columbia University, USA. He has more than 50 years of experience in the field of drug discovery, development and manufacturing. He was awarded more than 60 patents and published more than 40 papers in refereed journals.</p>	<p>Mr. Davuluri Saharsh Rao (aged 46 years, DIN: 02753145) joined the Company during March, 2005 as the Chief Information Officer and has been subsequently entrusted the responsibility of initiating the Custom Manufacturing Solutions (CMS) business. He was appointed as the Whole Time Director in 2009. Mr. Davuluri Saharsh Rao was re-appointed as a Whole Time Director of the Company at the 36<sup>th</sup> Annual General Meeting held on July 10, 2020 for a period of 5 years ending May 31, 2025. Mr. Davuluri Saharsh Rao has been leading key strategic initiatives and has been responsible for driving business development for the CMS business. Over the time of his tenure he has been overseeing Marketing and Business Development activities for the GDS &amp; CMS businesses, Research &amp; Development, Project Management, Information Technology, including Cyber Security, and Investor Relations. He has been responsible for the focus on building capabilities in Research &amp; Development especially the Peptides area, where Neuland is recognized for its strengths as a result of its experience garnered over the last fifteen years working in the space. He has been key to strengthening Neuland's organization with capabilities like Project Management &amp; Digital Marketing. Along with the CEO, he is responsible for building and executing the Long-term Strategic Plans of the organization.</p> <p>Mr. Davuluri Saharsh Rao is an Electrical Engineering Graduate and obtained his Masters' in Management Information Systems from Weatherhead School of Management, Cleveland, Ohio, U.S.A. He also secured Master of Business Administration from University of North Carolina, U.S.A.</p>

Agenda Item No	3	4 & 6
Name of the Director	Dr. Christopher M Cimarusti	Mr. Davuluri Saharsh Rao
Chairman/Member of the Committee of the Board of Directors of the Company	Nil	Membership: <ul style="list-style-type: none"> <li>- Risk &amp; Sustainability Committee</li> <li>- Stakeholders Relationship Committee</li> <li>- Corporate Social Responsibility Committee</li> <li>- Finance Committee</li> </ul>
List of directorships, Committee Chairmanship and membership held in other companies as on May 15, 2025	1. Taxis Pharmaceuticals 2. Neuland Laboratories, Inc	1. ASVI Therapeutics Private Limited
Listed entities from which person has resigned in the past three years	Was not a Director in any other listed entities during past 3 years	
Relationships between directors inter-se	None	Son of Dr. Davuluri Rama Mohan Rao, Executive Chairman and Brother of Mr. D. Sucheth Rao, Vice Chairman and Chief Executive Officer
Number of shares held in the Company as on May 15, 2025	Nil	2,07,625
Remuneration paid during the financial year 2024-25	₹ 48.29 lakhs*	₹ 1,005 lakhs
Board Meeting attended during the financial year 2024-25	Attended 6 Board Meetings	Attended 6 Board Meetings

\* Includes consultancy fees of ₹ 20.29 lakhs paid during the financial year 2024-25