



Date: November 11, 2025

**BSE Limited**  
**Corporate Relations Department**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Fort, Mumbai 400 001  
Maharashtra, India

**National Stock Exchange of India Limited**  
**Listing Department**  
Exchange Plaza, Plot No. C/1, G Block  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

**Scrip Code:** 532321

**Symbol:** ZYDUSLIFE

Dear Madam / Sir,

**Sub: Postal Ballot Notice-Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

This is further to our earlier intimation dated November 6, 2025, informing about the decision of the board of directors of Zydus Lifesciences Limited ("the **Company**") for raising of funds by way of issuance of eligible securities of the Company for an aggregate amount not exceeding Rs. 5,000 Crores (Rupees Five Thousand Crores only) in one or more tranches by way of qualified institutions placement(s), rights issue, preferential allotment or a private placement(s) and / or any combination thereof or any other method as may be permitted under applicable laws, subject to the approval of the members of the Company and such regulatory / statutory approvals as may be required, to the eligible investors.

Pursuant to the provisions of regulation 30 of the Listing Regulations, please find attached the Postal Ballot Notice for seeking approval of the members by way of special resolution for the aforesaid matter.

In compliance with the General Circulars dated April 8, 2020, April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular dated September 22, 2025 issued by the Ministry of Corporate Affairs, Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories and whose names are recorded in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on Friday, November 7, 2025 ("**Cut-off date**").

**Zydus Lifesciences Limited**

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle, S. G. Highway, Ahmedabad-382 481, Gujarat, India. | Phone : +91-79-71800000, +91-79-48040000  
website : [www.zyduslife.com](http://www.zyduslife.com) | CIN : L24230GJ1995PLC025878





The Company has availed the services of Central Depository Services Limited (“CDSL”) to provide remote e-voting facility to its members. **The remote e-voting period commences from 9:00 a.m. (IST) on Thursday, November 13, 2025, and ends at 5:00 p.m. (IST) on Friday, December 12, 2025.** The remote e-voting module shall be disabled by CDSL thereafter. Voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. The communication of assent or dissent of the members would take place only through the remote e-voting system.

The Postal Ballot Notice is available on the Company’s website [www.zyduslife.com](http://www.zyduslife.com) and the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

You are requested to take the same on record.

Thanking you,

For, **Zydus Lifesciences Limited**

**Dhaval N. Soni**  
**Company Secretary and Compliance Officer**  
**Membership No. FCS7063**

**Encl.: As above**

**Zydus Lifesciences Limited**

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## ZYDUS LIFESCIENCES LIMITED

**Corporate Identification Number:** L24230GJ1995PLC025878

**Registered Office:** Zydus Corporate Park, Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar),  
Near Vaishnodevi Circle, Sarkhej-Gandhinagar Highway, Ahmedabad-382481, Gujarat, India

**E-mail:** [companysecretary@zyduslife.com](mailto:companysecretary@zyduslife.com) **Website:** [www.zyduslife.com](http://www.zyduslife.com)

**Phone Number:** +91 79 48040000, +91 79 71800000

## POSTAL BALLOT NOTICE

**Pursuant to the provisions of sections 108 and 110 of the Companies Act, 2013  
read with rules 20 and 22 of the Companies (Management and Administration) Rules, 2014**

Dear Members,

**Notice** is hereby given to the members of Zydus Lifesciences Limited ("the **Company**") pursuant to the provisions of sections 108 and 110 of the Companies Act, 2013 ("the **Act**") read with rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**"), regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the **Listing Regulations**"), Secretarial Standards on the General Meetings issued by The Institute of Company Secretaries of India, General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and other relevant circulars, the latest being General Circular dated September 22, 2025 issued The Ministry of Corporate Affairs ("MCA") ("MCA Circulars"), The Securities and Exchange Board of India ("SEBI") circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, and October 3, 2024 ("SEBI Circulars") (MCA Circulars for General Meetings and SEBI Circulars for General Meetings are collectively referred to as "the **MCA and SEBI Circulars**") including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and pursuant to all other applicable laws and regulations, the attached special resolution is proposed to be passed by the members of the Company (whose name stands registered in the (i) Register of Members maintained by the Company and / or MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("RTA") and (ii) Register of Beneficial Ownership maintained by the National Securities Depository Limited ("NSDL") and Central Depository Services Limited ("CDSL") (NSDL and CDSL are collectively referred to as "the **Depositories**") as on November 7, 2025 ("Cut-Off Date") through Postal Ballot by way of e-voting ("Remote e-voting").

Members will be able to cast their votes (for assent or dissent) only through the Remote e-voting system. Pursuant to the provisions of section 102 of the Act, the explanatory statement pertaining to the proposed special resolution setting out the material facts concerning the resolution and the reason and rationale thereof is annexed hereto.

The business as set out in the postal ballot notice dated November 6, 2025 ("Postal Ballot Notice") shall be transacted through electronic voting system. In compliance with the provisions of

sections 108 and 110 of the Act read with rules 20 and 22 of the Rules, standards 7.2 and 8 of the Secretarial Standard on General Meetings, regulation 44 of the Listing Regulations and pursuant to the MCA and SEBI Circulars, the Company is pleased to offer the Remote e-voting facility to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with CDSL to facilitate the members to cast their votes through Remote e-voting.

The Board of Directors ("the **Board**") has appointed Ashish Doshi, Partner of SPANJ & Associates, Practicing Company Secretaries, Ahmedabad (Secretarial Auditor of the Company), to act as the scrutinizer to conduct the Remote e-voting in a fair and transparent manner.

The scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the special resolution contained in the Postal Ballot Notice shall be announced by the Chairman or any other person authorised by him immediately after the results are declared.

### SPECIAL BUSINESS:

#### **To approve fund raising activities and issuance of securities by the Company:**

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

**"RESOLVED THAT** pursuant to sections 23(1)(b), 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder ("the **Act**") (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), and each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association ("**MoA**") and articles of association ("**AoA**") of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the **Listing Regulations**") and the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s),

variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**GOI**") from time to time, each as amended; the uniform listing agreements entered into by the Company with the National Stock Exchange of India Limited and BSE Limited ("**Stock Exchanges**") where the equity shares of face value of ₹ 1 each of the Company are listed ("**Equity Shares**"); and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the GOI, the Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Registrar of Companies, Gujarat at Ahmedabad ("**ROC**") and such other statutory/regulatory authorities, in India or abroad from time to time ("**Appropriate Authorities**")), and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from the Appropriate Authorities, and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid Appropriate Authorities, which may be agreed to by the Board of Directors of the Company ("**the Board**", which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot such number of Securities (as defined hereinafter), for cash or otherwise, with or without green shoe option, by way of an issuance of eligible security(ies) including equity shares, non-convertible debentures along with warrants, or convertible securities other than warrants or any other equity based securities, or any combination thereof, as permitted under applicable law (all of which are hereinafter referred to as "**Securities**"), in one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount of up to ₹ 5,000 Crores (Rupees Five Thousand Crores only) (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s), rights issue, preferential allotment or a private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors in the course of domestic or international offerings, through issue of preliminary placement document / placement document / letter of offer/ other permissible / requisite offer documents or other permissible / requisite documents / writings / circulars / memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations, or

otherwise, foreign / resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds, alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, who are authorised and eligible to invest in the Securities of the Company as per extant regulations / guidelines or any combination of the above, whether they being existing holders of the Securities or not (collectively referred to as the "**Investors**"), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws, with authority to retain over subscription up to such percentage as may be permitted under applicable regulations and in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner as may be prescribed under applicable laws, and without requiring any further approval or consent from the members at the time of such issue and allotment, considering the prevailing market conditions and other relevant factors in consultation with the merchant banker to be appointed by the Company so as to enable the Company to list its Securities on any stock exchange in India.

**RESOLVED FURTHER THAT** in the event the Company proposes to issue and allot any Securities by way of qualified institutions placement ("**QIP**") to qualified institutional buyers ("**QIBs**") in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "**Eligible Securities**" within the meaning of SEBI ICDR Regulations):

- a. The allotment of Eligible Securities shall only be made to QIBs as defined in the SEBI ICDR Regulations;
- b. The Eligible Securities to be so created, offered, issued, and allotted shall be subject to the provisions of the MoA and the AoA of the Company;
- c. The allotment of the Eligible Securities shall be completed within 365 (three hundred and sixty five) days from the date of passing of the special resolution by the Shareholders or such other time as may be allowed under the SEBI ICDR Regulations, the Act, and / or applicable and relevant laws / guidelines, from time to time;
- d. The Equity Shares of the same class, which are proposed to be allotted through QIP or pursuant to conversion or exchange of Eligible Securities being offered through QIP, have been listed on a stock exchange for a period of at least 1 (one) year, prior to the date of issuance of this notice to shareholders of the Company;
- e. The Equity Shares issued and allotted under the issue or allotted upon conversion of the equity linked instruments

- issued in QIP shall rank *pari-passu* inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects from the date of allotment thereof and shall be subject to the provisions of the MoA and AoA of the Company;
- f. The relevant date for determination of the Floor Price of the Eligible Securities to be issued shall be:
- I. in case of allotment of Equity Shares, the date of meeting in which the Board of Directors of the Company ("the **Board**", which term shall include any committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution) decides to open the issue, and / or;
  - II. in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares;
- g. The Eligible Securities (excluding warrants) shall be allotted as fully paid up and in demat mode;
- h. The issuance and allotment of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations ("**Floor Price**"), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. However, the Board, in consultation with the lead managers, may offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law on the Floor Price;
- i. The number and / or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as rights issue, stock split or consolidation of shares, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;
- j. In accordance with regulation 176(3) under Chapter VI of SEBI ICDR Regulations, no partly paid-up Equity Shares or other Securities shall be issued / allotted;
- k. In accordance with regulation 179(2) under Chapter VI of SEBI ICDR Regulations, a minimum of 10% (ten per cent) of the Eligible Securities shall be allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs;
- l. The Eligible Securities shall not be eligible to be sold by the allottee for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time;
- m. No single allottee shall be allotted more than 50% (fifty per cent) of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- n. The Company shall not undertake any subsequent QIP until the expiry of 2 (two) weeks or such other time as may be prescribed by the SEBI, from the date of the QIP to be undertaken pursuant to the special resolution;
- o. A credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of the SEBI ICDR Regulations on quarterly basis till 100% (one hundred per cent) of the proceeds have been utilized.
- p. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed 60 (sixty) months from the date of allotment; and
- q. Application for allotment of Eligible Securities, and allotment of Eligible Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company in terms of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the consent of the members of the Company, be and is hereby accorded to the Board or its duly constituted committee thereof, to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering. All such Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects;

**RESOLVED FURTHER THAT** in case of offering of any Securities, including without limitation any securities convertible into equity shares, consent of the members of the Company be and is hereby accorded to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue / offering in respect of such Securities and such equity shares shall rank *pari-passu* with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue / offering and in the offer document and / or placement document and / or offer letter and / or offering circular and / or listing particulars, in accordance with the applicable laws;



**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or a committee thereof, in consultation with the lead manager, advisors and / or other intermediaries, as may be appointed in relation to the issue, be and is hereby authorized to do such acts, deeds, matters and take all steps as may be necessary including without limitation, the determination of the terms and conditions of the fund raising including among other things, the date of opening and closing of the QIP, rights issue, preferential allotment or private placement(s), as the case may be, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offering document including the preliminary placement document / placement document / letter of offer, interest rate, listing, premium / discount, as permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchange(s) and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement and any other documents or agreements as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and / or authorities as required from time to time, finalize utilisation of the proceeds of the fund raising, give instructions or directions and / or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the lead managers, or other authorities or intermediaries involved in or concerned with the QIP, preferential allotment or any other mode of issuance of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Board pursuant to this resolution may be exercised by the Board to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee

constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

**RESOLVED FURTHER THAT** the Board or duly constituted committee thereof, be and is hereby authorized by the members of the Company to approve, finalise, execute, ratify, and / or amend / modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment / engagement of any intermediaries and / or advisors (including for marketing, listing, trading and appointment of lead managers / legal counsel / bankers / advisors / registrars / credit rating agency / and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith;

**RESOLVED FURTHER THAT** the Board or duly constituted committee thereof is authorised by the members of the Company to seek the listing of Eligible Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principal and final listing and trading approvals), filing of requisite documents / making declarations with the MCA, ROC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as maybe necessary to give effect to this resolution;

**RESOLVED FURTHER THAT** the Board or duly constituted committee, thereof is authorised by the members of the Company to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board;

**RESOLVED FURTHER THAT** subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., and to represent the Company before any governmental authorities, as may be necessary to give effect to this resolution."

**By order of the Board of Directors**

**Dhaval N. Soni**

Company Secretary and Compliance Officer  
Membership No. FC57063

Ahmedabad, November 6, 2025

**NOTES:**

1. The Explanatory Statement pursuant to the provisions of section 102 of The Companies Act, 2013 ("the **Act**"), in respect of the business mentioned in the Postal Ballot Notice setting out all material facts pertaining to the resolution is annexed hereto.
2. In compliance with the MCA and SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / RTA / DP as on the Cut-Off Date.
3. Members who have not registered their email IDs, are requested to register their email IDs with their DPs in respect of shares held in electronic form and in respect of shares held in physical form, members are requested to register / update their email IDs with the Company / RTA by submitting Form No. ISR-1 (available on the website of the Company at [www.zyduslife.com](http://www.zyduslife.com)) duly filled and signed along with requisite supporting documents to [ahmedabad@in.mpms.muvg.com](mailto:ahmedabad@in.mpms.muvg.com) or [companysecretary@zyduslife.com](mailto:companysecretary@zyduslife.com) or at MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (Unit: Zydus Lifesciences Limited) 5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad-380006 for receiving all the communications including the annual report, notices, letters, etc., in electronic mode from the Company.
4. The Postal Ballot Notice will also be made available on the website of the company at [www.zyduslife.com](http://www.zyduslife.com), on the 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 on the website of the RTA at <https://web.in.mpms.muvg.com/office-network.html>.
5. Resolution passed by the members with the requisite majority through postal ballot shall be deemed to have been passed on the last date specified for remote e-voting i.e., Friday, December 12, 2025.
6. **E-voting (voting through electronic means):**
  - i. A person whose name is recorded in the Register of Members / List of Beneficial Owners maintained by the Depositories as on Friday, November 7, 2025, being the cut-off date, shall be entitled to avail the facility of remote e-voting.  
  
The members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, November 7, 2025, are entitled to vote on the resolution set forth in the Postal Ballot Notice.

ii. **Process for those members whose e-mail ids / mobile numbers are not registered with the Company / RTA / Depositories:**

- I. **The members holding shares in physical mode** - please provide to the Company / RTA, duly filled and signed Form No. ISR-1 and ISR-2, format of which is available on the website of the Company / RTA.
- II. **The members holding shares in demat mode** - please update your e-mail id and mobile number with your respective DP.
- III. **Individual members holding shares in demat mode** - please update your e-mail id and mobile number with your respective DP which is mandatory for remote e-voting through Depository.

vii. **Instructions for members for remote e-voting are as under:**

- I. The remote e-voting period commences at **9:00 a.m. (IST) on Thursday, November 13, 2025, and ends at 5:00 p.m. (IST) on Friday, December 12, 2025**. During this period members of the Company holding shares either in physical mode or in demat mode, as on the cut-off date i.e. Friday, November 7, 2025, may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- II. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under regulation 44 of the Listing Regulations, listed companies are required to provide remote e-voting facility to its members in respect of all members' resolutions.


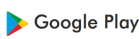


Currently there are multiple e-voting service providers ("**ESPs**") providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user ids and passwords by the members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, SEBI has decided to enable e-voting for all the demat account holders by way of a single login credential, through their demat accounts / websites of Depositories / DPs. Demat account holders would be able to cast their votes without having to register again with the ESPs, thereby, not only facilitating seamless authentication, but also enhancing ease and convenience of participating in e-voting process.

- III. In view of the aforesaid SEBI Circular dated December 9, 2020, individual members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. **Members are advised to update their mobile number and e-mail id in their demat accounts in order to access e-voting facility.** Pursuant to the aforesaid SEBI Circular, login method for e-voting and joining virtual meetings for individual members holding shares in demat mode is given below:

Type of members	Login methods
Individual member holding shares in demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and My Easi New (Token) Tab.</li> <li>2. After successful login, the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the ESP for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the website of ESPs directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at the website of CDSL <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and My Easi New (Token) Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile number &amp; e-mail id as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the remote e-voting is in progress.</li> </ol>
Individual member holding shares in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdasDirectReg.jsp</a></li> <li>3. 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period.</li> </ol>



Type of members	Login methods
	<p>4. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on company name or ESP name and you will be re-directed to ESP website for casting your vote during the remote e-voting period.</p> <p>5. <b>Members can also download NSDL mobile app "NSDL SPEED-e" facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual member (holding shares in demat mode) login through their <b>DPs</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period.

**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 websites.

**Helpdesk for individual members holding securities in demat mode for any technical issues related to login through Depositories:**

Login type	Helpdesk numbers
Individual members holding securities in Demat mode with <b>CDSL</b>	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 toll free No. 1800 21 09911.
Individual members holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or contact at 022-48867000 or 022-24997000.

**IV. Login method for Remote e-voting for members holding shares in physical mode and members other than individual members holding shares in demat mode is as under:**

1. The members should login on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on Shareholders.
3. Now enter your User ID.
  - a. For CDSL: 16 digits beneficiary ID, (e.g. if your beneficiary ID is 12\*\*\*\*\*, then your user ID is 12\*\*\*\*\*)
  - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID, (e.g. if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\*, then your user ID is IN300\*\*\*12\*\*\*\*\*)
  - c. Members holding shares in physical mode should enter Folio Number registered with the Company (e.g. if your folio number is 1\*\*\*\*\*, then your user ID is 1\*\*\*\*\*)
4. Next enter the Image Verification as displayed and click on Login.
5. If you are holding shares in demat mode and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	<b>For members holding shares in physical mode and members other than individual members holding shares in demat mode</b>
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both, members holding shares in physical mode and members other than individual members holding shares in demat mode).
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank details or Date of Birth (DOB) (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical mode will then directly reach the Company selection screen. However, members holding shares in demat mode will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company in which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For members holding shares in physical mode, the details can be used only for e-voting on the resolution contained in the Postal Ballot Notice.
10. Click on the EVSN for ZYDUS LIFESCIENCES LIMITED on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent (agree) to the Resolution and option NO implies that you dissent (disagree) to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.
16. If demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
17. For members other than individual members, there is also an optional provision to upload Board Resolution ("BR") / Power of Attorney ("POA") which if uploaded, will be made available to scrutinizer for verification.
18. Note for Non-Individual members and Custodians (for remote e-voting only):
  - Non-Individual members (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance User should be created using the admin login and password. Compliance Users would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.

- A scanned copy of the BR and POA which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual members are required to send the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorised signatory who are authorised to vote, to the scrutinizer at his email id i.e. [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com) and to the Company at the email id i.e. [companysecretary@zyduslife.com](mailto:companysecretary@zyduslife.com) or [dhavalsoni@zyduslife.com](mailto:dhavalsoni@zyduslife.com), if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

A member can vote only through remote e-voting.

The results declared along with the Scrutinizer's Report, will be posted on the website of the Company [www.zyduslife.com](http://www.zyduslife.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and will be displayed on the Notice Board of the Company at its registered office immediately after the declaration of the results by the Chairman or any other person authorised by him and communicated to the Stock Exchanges.

If you have any queries or issues regarding remote e-voting, you can write an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free No. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

## Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013:

The following statement sets out all material facts relating to the business mentioned in the accompanying Postal Ballot Notice dated November 6, 2025.

The Company anticipates growth opportunities in its existing market and continues to evaluate options to improve its market share and accelerate its organic expansion and achieving inorganic growth. Further, the Company desires to strengthen its consolidated balance sheet position and for the same it intends to retire part of the debt raised by the Company and its subsidiaries. Accordingly, the Company has been exploring various avenues for raising funds including by way of the issuance of securities of the Company. It would be therefore, prudent for the Company to have the requisite enabling approvals in place under the applicable laws. The requirement of funds is proposed to be met through issuance of appropriate securities and raising of funds from domestic and/or international markets.

### Details of securities proposed to be issued:

With the overall objective as enumerated in above para, the Company proposes to raise funds up to ₹ 5,000 Crores (Rupees Five Thousand Crores only), by way of issuance of any instrument or security, including equity shares, non-convertible debentures along with warrants, or convertible securities other than warrants or any other equity based securities, or in combination of any of the Securities, as permitted under applicable law (all of which are hereinafter referred to as “the **Securities**”) in one or more tranches and / or one or more issuances simultaneously or otherwise, whether rupee denominated or denominated in one or more foreign currencies, including by way of qualified institutions placement(s), rights issue, preferential allotment or a private placement(s) and / or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors through issue of preliminary placement document / placement document and / or other permissible / requisite offer documents or other permissible / requisite documents / writings / circulars / memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations.

Accordingly, the Board of Directors (“the **Board**”), at their meeting held on November 6, 2025, subject to the approval of the members of the Company by way of a special resolution, approved the issuance of Securities at such price and on such terms and conditions as may be deemed appropriate by the Board / its duly constituted committee at its sole and absolute discretion, taking into consideration market conditions and other relevant factors and wherever necessary, in consultation with the lead managers and / or other advisor(s) appointed in accordance with applicable laws, and subject to regulatory approvals, as may be required. The Board (including any duly

authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives without the need for fresh approval from the members of the Company. The proposed issue of Securities is subject to, *inter alia*, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited (“**BSE**”), the National Stock Exchange of India Limited (“**NSE**”) (together “the **Stock Exchanges**”), the Reserve Bank of India (“**RBI**”), the Ministry of Corporate Affairs (“**MCA**”), the Government of India (“**GOI**”), the Registrar of Companies (“**ROC**”) with which the Company is incorporated, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory / statutory authorities and guidelines and clarifications issued thereon from time to time.

### Maximum amount / number of Securities proposed to be issued:

It is proposed to raise an amount upto ₹ 5,000 Crores (Rupees Five Thousand Crores only) in one or more tranches and / or one or more securities.

### Purpose of the issue:

The Company proposes to utilise the proceeds from the proposed fund raising (after adjustment of expenses related to the issue, if any) for itself or through investment in subsidiaries of the Company, by way of debt or equity, or any other instrument at various stages, towards one or more, or a combination of the following in such a manner and proportion as may be decided by the Board from time to time, in accordance with applicable laws:

- i. prepayment and / or repayment, settlement or fulfilment, in full or in part, of all or a portion of certain of the outstanding borrowings availed by the Company and/or any of its subsidiaries;
- ii. for funding organic or inorganic growth opportunities of the Company and/or its subsidiaries by way of strategic acquisitions;
- iii. capital expenditure for growth and expansion; and
- iv. for any other general purposes as may be permissible under the applicable law and as approved by the Board or its duly constituted committee thereof.

In case the fund raising is undertaken through a QIP, the Net Proceeds shall be utilized for the above-mentioned purpose, in accordance with the applicable laws, including NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 each dated December 13, 2022.

In terms of applicable circulars of the Stock Exchanges in this regard, including NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 each dated December 13, 2022, as well as the SEBI ICDR Regulations,

- (a) the details for deployment of the net proceeds, as approved by the Board or a duly authorized committee thereof, will be specifically mentioned in the preliminary placement document / placement document, and
- (b) the funds to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through such QIP. As the present issue size would be more than ₹ 100 crores (Rupees One Hundred Crores only), a credit rating agency registered with SEBI will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on a quarterly basis till 100 % (hundred per cent) of the proceeds have been utilized, in accordance with the SEBI ICDR Regulations.

Till the utilization of the proceeds from the proposed issue, the Company shall be authorized to invest such proceeds in deposits in scheduled commercial banks or invest the funds in creditworthy instruments, including money market / mutual funds, or in any other investment as permitted under applicable laws as approved by the Board and/or a duly authorized committee of the Board, from time to time. In case of a QIP, in accordance with applicable law, the Company shall not utilise the proceeds from such QIP unless allotment is made and the corresponding return of allotment is filed with the ROC and final listing and trading approvals are received from both the Stock Exchanges.

The funds raised from the proposed issue shall be utilized for any of the aforesaid purposes to the extent permitted by law.

**Proposed time within which the allotment shall be completed:**

In the event that such issuance of Securities is undertaken by way of a QIP, the allotment of Securities shall be completed within a period of 365 (three hundred and sixty five) days from passing the special resolution by the members or such other time as may be permitted under the SEBI ICDR Regulations from time to time.

The pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement, shall be determined by the Board, in accordance with applicable laws, which shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations.

The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable. Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations.

Pursuant to section 62 of the Act and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a general meeting.

The issue of Securities may be consummated in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the proposed issue shall not be less than the price determined in accordance with the SEBI ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case may be. In the event of issuance of Securities by way of a QIP, as per the provisions of the SEBI ICDR Regulations, an issue of Securities shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations. The Board or Committee of Directors duly authorised by the Board will be authorised to offer a discount of not more than 5% (five per cent) on such price determined in accordance with the pricing formula provided under regulation 176 of the SEBI ICDR Regulations or such other discount as may be permitted in accordance with applicable law.

The special resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies, qualified institutions buyers and/or individuals or otherwise as the Board in its absolute discretion deems fit. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Securities in one or more tranches and the remaining detailed terms and conditions for the issue will be decided by the Board / its duly constituted committee, in accordance with the SEBI ICDR Regulations and such other applicable laws, in consultation with lead managers and/or other advisor(s) appointed in relation to the issue and such other authorities and agencies as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Company is yet to identify the investor(s), decide the quantum of Securities to be issued to them, and proposed timeline within which the allotment will be completed. Hence, the details of the proposed allottees, percentage of their post issue shareholding and the shareholding pattern of the Company, and timeline of the completion of allotment are not provided. The proposal, therefore, seeks to confer upon the Board / its duly



constituted committee, the absolute discretion and adequate flexibility to determine the terms of the issue, including but not limited to the identification of the proposed investors in the issue and quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the SEBI ICDR Regulations, the Listing Regulations, as amended; the Act; the Foreign Exchange Management Act, 1999 and the regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry & Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; and other applicable law.

The special resolution proposed in the notice may result in the issue of Equity Shares of the Company to persons other than existing shareholders of the Company and hence approval of the shareholders is also being sought pursuant to the provisions of sections 42, 62(1)(c) and other applicable provisions, if any, of the Act as well as applicable rules notified by the MCA and in terms of the provisions of the Listing Regulations, as amended.

In terms of rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act only after receipt of prior approval of its shareholders by way of a special resolution. Consent of the shareholders would therefore be necessary pursuant to the aforementioned provisions of the Act read with applicable provisions of the SEBI ICDR Regulations and the Listing Regulations for issuance of Securities. The Securities offered, issued, and allotted by the Company pursuant to the issue in terms of the special resolution would be subject to the provisions of the MoA and AoA of the Company and any Equity Shares that may be created, offered, issued and allotted by the Company pursuant to QIP, shall rank, in all respects, *pari-passu* with the existing Equity Shares of the Company.

#### **Control:**

There would be no change in control pursuant to the issue of Securities. The Securities will be offered and issued to such Investors who are eligible to acquire such Securities in accordance with the applicable laws, rules, regulations and guidelines.

#### **Transferability of Securities:**

Securities allotted pursuant to QIP shall not be eligible to be sold for a period of 1 (one) year from the date of allotment, except on

the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

#### **Listing of Securities:**

The Securities allotted as above would be listed on BSE and NSE or other stock exchanges outside India. The offer / issue / allotment would be subject to the regulatory approvals, if any. The conversion of Securities, if any, held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap, if any, and the applicable foreign exchange regulations. As and when the Board or a committee thereof takes a decision on matters pertaining to the proposed fund raise, on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Listing Regulations.

This special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot the Securities to the investors, who may or may not be the existing members of the Company.

All the material documents referred to in the explanatory statement will be available electronically for inspection without any fees by the members. The said documents will also be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice till Friday, December 12, 2025.

None of the Directors / Key Managerial Personnel ("KMP") of the Company or their relatives (i) intend to participate or subscribe to the Securities in the issue and (ii) are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of subscription by a financial institution / company / body corporate in which the KMP, Director or his / her relative may be directly or indirectly interested.

The Board recommends the resolution set out in the Postal Ballot Notice for the approval of the members as a special resolution.

This Postal Ballot Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

**By order of the Board of Directors**

**Dhaval N. Soni**

Company Secretary and Compliance Officer  
Membership No. FCS7063

Ahmedabad, November 6, 2025