



# *Divi's Laboratories Limited*

Date: August 11, 2025

To  
The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400 051

To  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai – 400 001

Trading Symbol: **DIVISLAB**

Scrip Code: **532488**

Dear Sir/ Madam,

**Sub: Proceedings of 35<sup>th</sup> Annual General Meeting (AGM), Voting Results and Report of Scrutinizer**

This is to inform that the 35<sup>th</sup> Annual General Meeting (AGM) of the Company was held on August 11, 2025, at 10.00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) and the business mentioned in the Notice of 35<sup>th</sup> AGM dated May 17, 2025 was duly transacted.

In this regard, we hereby submit the following:

1. Summary of proceedings of the 35<sup>th</sup> Annual General Meeting along with copy of the Chairman’s speech and Managing Director’s speech delivered at the AGM as **Annexure – I**;
2. Voting Results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as **Annexure – II**;
3. The Report of Scrutinizer on remote e-voting and voting at AGM (by electronic means) as **Annexure – III**.

Please note that all the resolutions set out in the Notice of 35<sup>th</sup> AGM were passed with requisite majority.

This is for your information and records.

Yours faithfully,  
For **Divi's Laboratories Limited**

**M. Satish Choudhury**  
Company Secretary & Compliance Officer



# Divi's Laboratories Limited

**Summary of proceedings of the 35<sup>th</sup> Annual General Meeting of Divi's Laboratories Limited held on Monday, August 11, 2025, at 10.00 a.m. (IST) through Video Conferencing /Other Audio-Visual Means**

**Directors present through Video Conferencing (VC) / Other Audio-Visual Means (OAVM):**

S. No.	Name	Designation	Location
1.	Dr. Ramesh B.V. Nimmagadda	Chairman & Independent Director, Chairman of Stakeholders Relationship Committee and CSR Committee	Chennai, India
2.	Dr. Murali K. Divi	Managing Director	Hyderabad, India
3.	Mr. N.V. Ramana	Executive Director	Hyderabad, India
4.	Dr. Kiran S. Divi	Whole-time Director & Chief Executive Officer	Hyderabad, India
5.	Ms. Nilima Prasad Divi	Whole-time Director (Commercial)	Hyderabad, India
6.	Dr. S. Devendra Rao	Whole-time Director (Manufacturing)	Visakhapatnam, India
7.	Prof. S. Ganapaty	Independent Director and Chairman of Nomination and Remuneration Committee	Portland, USA
8.	Prof. Sunaina Singh	Independent Director	Hyderabad, India
9.	Mr. K.V. Chowdary	Independent Director and Chairman of Audit Committee	Hyderabad, India
10.	Dr. Rajendra Kumar Premchand	Independent Director	Hyderabad, India

**In attendance of the following persons present through VC / OAVM participated in the meeting:**

S. No.	Name	Designation	Location
1.	Mr. Venkatesa Perumallu Pasumarthy	Chief Financial Officer	Hyderabad, India
2.	Mr. M. Satish Choudhury	Company Secretary & Compliance Officer	Hyderabad, India



# *Divi's Laboratories Limited*

3.	Mr. N.K. Varadarajan	Partner, Price Waterhouse Chartered Accountants LLP, Statutory Auditors	Hyderabad, India
4.	Mr. V. Bhaskara Rao	Partner, V. Bhaskara Rao & Co., Practicing Company Secretaries, Secretarial Auditor	Hyderabad, India
5.	Mr. L. Kishore Babu	Principal Advisor (Finance)	Hyderabad, India

## **Members Present:**

The meeting was attended by 176 members through VC or OAVM.

Dr. Ramesh B.V. Nimmagadda, Chairman of the Company, chaired the Annual General Meeting (AGM) and conducted the proceedings of the meeting. The requisite quorum being present, the Chairman called the meeting to order.

Mr. M. Satish Choudhury, Company Secretary informed the members about general instructions regarding participation and voting at this meeting. He informed that the AGM was held through VC or OAVM in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. Accordingly, the Company has provided the facility for the members for joining the meeting through VC or OAVM.

It was informed that Notice of the 35<sup>th</sup> AGM and the Annual Report for the financial year ended 31<sup>st</sup> March, 2025, has been sent electronically to members whose email addresses are registered with the Company or with the depositories. In addition, physical copies of the Annual Report have been sent to the members who have requested for the same. The Company has also sent a letter to shareholders whose email addresses are not registered with the Company or depository participants, providing the web-link from where the Annual Report can be accessed on the Company's website.

The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements in which Directors are interested, were made available electronically for inspection by the members during the AGM.

Members were informed that the Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice of AGM; and Members who have not cast their votes electronically and were participating in the meeting can cast their votes during the meeting through the e-voting system (Insta Poll) provided by Kfin Technologies Limited (Kfin).

The Chairman outlined the pharma industry outlook and important developments, and the Managing Director briefed the meeting on the Company's operations during the financial year 2024-25, during the first quarter of the FY2025-26 and outlook; beside updating about dividend and CSR initiatives by the Company. A copy of the Chairman's speech and Managing Director's speech are enclosed herewith.

**Regd. Off. :** Divi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500 032, Telangana, INDIA.

Tel : +91-40-6696 6300/400, Fax : 91-40-6696 6460., CIN : L24110TG1990PLC011854

E-mail : mail@divislabs.com, Website : www.divislabs.com



# Divi's Laboratories Limited

The Company Secretary provided summary of the Statutory Auditor's Report and Secretarial Auditor's Report and informed that there were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company.

The Annual Report for the year ended March 31, 2025, along with Notice of this meeting, Board's Report, Auditor's Reports, and the Audited Financial Statements of the Company as circulated to the members, were taken as read.

The remote e-voting period commenced at 9 a.m. (IST) on Thursday, August 07, 2025, and the facility was available to the shareholders till 5 p.m. (IST) on Sunday, August 10, 2025. It was also informed that there would be no voting by show of hands at the meeting.

The following items of business as set out in the Notice convening the 35<sup>th</sup> Annual General Meeting were commended for Members' consideration and approval:

S. No.	Resolutions Description	Type of resolution
<b>Ordinary Business</b>		
1.	To consider and adopt the audited financial statements of the Company, both standalone and consolidated, for the financial year ended March 31, 2025, and the reports of the Board of Directors' and Auditors' thereon.	Ordinary
2.	To declare dividend of ₹30/- per equity share of face value ₹2/- each (i.e. @ 1,500%) for the financial year ended March 31, 2025.	Ordinary
3.	To appoint a director in place of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.	Ordinary
4.	To appoint a director in place of Dr. S. Devendra Rao (DIN: 10481393), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	Ordinary
<b>Special Business</b>		
5.	Appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company.	Ordinary
6.	Approval for enhancement of remuneration of Mr. Nimmagadda Venkata Anirudh, Head of Nutraceuticals, a related party.	Ordinary

The Chairman formally announced e-voting during the Meeting for all those shareholders who have not cast their votes earlier, through Insta Poll provided by Kfin, in respect of all the resolutions as set out in the Notice convening this AGM.

The Chairman opened the Question and Answers session. The Members registered as speakers asked their queries and expressed their views. The Managing Director summarised his response to the queries of the Members.



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It was also informed that the Board of Directors has appointed Mr. V. Bhaskara Rao or failing him Mr. S. Hari Kishore Babu, Practicing Company Secretaries, as the Scrutinizer for scrutiny of the votes cast through the remote e-voting platform and e-voting during the AGM.

The Chairman authorized the Company Secretary to declare the results of the voting and place the results on the website of the Company and on the website of Kfin at the earliest, besides submitting the same to the Stock Exchanges i.e., NSE and BSE. He informed that the resolutions, as set forth in the Notice, shall be deemed to be passed today, i.e. August 11, 2025, subject to receipt of requisite number of votes.

The Chairman announced that all the business set out in the Notice of the AGM has been concluded and a time period of 15 minutes would be available for voting at the meeting on the Kfin's Insta-poll after which the meeting will stand closed. He thanked the Members for attending the meeting. It was confirmed that the requisite quorum was present throughout the meeting.

The Annual General Meeting was concluded at 11.18 a.m. (IST) on August 11, 2025.

**The Scrutinizers' Report was received on August 11, 2025, and accordingly, all the resolutions set out in the Notice of the 35<sup>th</sup> Annual General Meeting of the Company dated May 17, 2025, were declared as passed with requisite majority.**

**For Divi's Laboratories Limited**

**M. Satish Choudhury**  
**Company Secretary & Compliance Officer**

*(Enclosures: Chairman's Speech and Managing Director's Speech)*



## DIVI'S LABORATORIES LIMITED

CIN: L24110TG1990PLC011854  
Registered Office: Divi Towers, 1-72/23(P)/DIVIS/303,  
Cyber Hills, Gachibowli, Hyderabad - 500 032, INDIA  
Tel: +91-40-6696 6300, Fax: +91-40-6696 6460  
E-mail: cs@divislabs.com, Website: www.divislabs.com

**35<sup>th</sup> Annual General Meeting, 11<sup>th</sup> August 2025**



### CHAIRMAN'S SPEECH

Dear Shareholders and esteemed members of the Board,

Good morning and a warm welcome to the 35th Annual General Meeting of Divi's Laboratories Limited. I extend my heartfelt greetings to each one of you and sincerely hope that you and your families are in good health and high spirits.

The Annual Report for the financial year ended 31st March 2025, along with the Notice of the Meeting, the Board's Report, and the audited financial statements of the Company, have been duly circulated. With your permission, I consider them as read.

As we gather here today, I wish to first acknowledge and extend my gratitude to each one of you for your continued trust and support. On behalf of the Board of Directors, I thank you for your valuable time and participation.

FY 2024-25 was a year of transformation for the pharmaceutical sector worldwide. From evolving regulatory frameworks to heightened focus on personalised therapies and fast-paced adoption of advanced technologies across drug development and manufacturing—pharma continues to progress. While headwinds such as pricing pressures, geopolitical shifts, and global supply chain disruptions tested the resilience of the industry, they also revealed opportunities for agile, science-driven organisations.

At a global level, the pharmaceutical industry continues to expand steadily. As per Grand View Research, the market reached approximately US\$1.6 trillion in 2024 and is projected to grow at a CAGR of ~6% through 2030. Notably, peptide therapeutics have emerged as a high-growth segment, with the market estimated at US\$117 billion in 2024 and expected to grow at a CAGR of ~11%. These molecules are gaining prominence due to their specificity and safety in managing complex diseases. In particular, the global surge in obesity and metabolic disorders has spurred unprecedented demand for the GLP-1 class drugs among peptide therapies. With a projected CAGR of ~17%, the GLP-1 segment alone is expected to exceed US\$150 billion by 2030, changing the treatment paradigms globally for millions of patients.

Active Pharmaceutical Ingredients (APIs) remain central to pharmaceutical manufacturing. The global API industry has seen sustained growth, reaching US\$255 billion in 2024, with growth driven by innovation in synthetic methodologies and rising demand for high-quality, cost-efficient supply. The upcoming 2030 patent cliff, with nearly 200 molecules losing exclusivity, presents substantial opportunities for generic APIs,



particularly in oncology (Grand View Research). Simultaneously, the growing complexity and scale of pharmaceutical requirements have reinforced the vital role of trusted Contract Development and Manufacturing Organisation (CDMO) partners. CDMOs now account for ~50% of global API production, with a projected growth of ~7% CAGR through 2030 (Bain & Company). The global CDMO market, valued at ~US\$140 billion in 2024, is expected to reach US\$270 billion by 2030 (BCG Report).

Closer to home, India's pharmaceutical industry continues to play an integral role in shaping global healthcare. With pharmaceutical exports crossing US\$30 billion in FY 2024–25, India contributes ~40% of the US generic market and ~25% of prescriptions in the UK. The domestic market, currently valued at ~US\$50 billion, is projected to grow to US\$130 billion by 2030 (Bain & Company, IPA, Pharmexcil). The “China +1” strategy and global supply chain diversification efforts are further enhancing India's role as a trusted global manufacturing hub. Furthermore, India, with its cost advantages and technical capabilities, is emerging as a preferred destination for peptide API manufacturing and CDMO services. In fact, limited capacity, long lead times, and high capex for API manufacturing in the US and EU give India a distinct advantage. The Indian CDMO market, valued at ~US\$2 billion in 2024, is projected to grow to US\$10–12 billion by 2035 (BCG Report). Divi's Laboratories is uniquely positioned in this space, with significant capabilities in peptide API development and manufacturing, enabled by consistent investments in both solid and liquid phase synthesis platforms.

During the year, your Company made substantial strides in operational and strategic expansions. A major milestone was the commencement of Phase I operations at the Unit-3 facility near Kakinada. This facility has begun commercial production, strengthening backward integration and enhancing supply chain resilience. Fast-track projects have been implemented efficiently, and long-term supply agreements have been secured, all while maintaining stringent environmental and safety standards. Furthermore, despite global uncertainties, Divi's has ensured efficient operations, mitigated sourcing risks, and reinforced supply networks. With a sustained focus on sustainability and strategic growth, Divi's continues to pursue its mission of delivering long-term value to all stakeholders. I commend Divi's Management for their continued dedication to steering the Company's success.

Thank you.

**Dr. Ramesh Nimmagadda**  
Chairman



## DIVI'S LABORATORIES LIMITED

CIN: L24110TG1990PLC011854

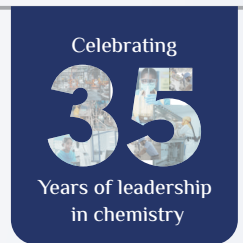
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**35<sup>th</sup> Annual General Meeting, 11<sup>th</sup> August 2025**



### MANAGING DIRECTOR'S SPEECH

Ladies and Gentlemen,

Good morning to each one of you and a hearty welcome to the 35th Annual General Meeting of Divi's Laboratories.

FY 2024–25 was a year of strategic progress for your Company, marked by disciplined execution, operational resilience, capacity expansion, and targeted investments. Despite persistent global challenges, such as pricing pressures, supply chain disruptions, and geopolitical volatility, Divi's Laboratories remained focused on delivering value through agility, innovation, and customer-first approach. To ensure uninterrupted operations, your Company implemented proactive logistics planning, diversified sourcing strategies, and maintained cautious safety stock buffers.

Throughout the year, your Company reinforced its unwavering commitment to quality, regulatory compliance, and data integrity—cornerstones that continue to define its global reputation. Investments in backward integration, capacity development, and advanced technologies have laid the groundwork for sustained future growth.

As the pharmaceutical industry undergoes structural shifts through technological innovation, digital transformation, and portfolio realignment, your Company is well-positioned to capitalise on opportunities across both API and CDMO segments. With expanded manufacturing capacities, integrated peptide platforms, and a robust Custom Synthesis pipeline, Divi's remains firmly focused on delivering sustainable and scalable value.

Environmental sustainability is embedded into Divi's core strategy. The extensive adoption of Green Chemistry principles, combined with resource optimisation and continuous process improvements, has reduced environmental impact and advanced sustainability goals while improving operational efficiencies. These efforts are complemented by a strong commitment to quality, compliance, and safety, ensuring shared value creation across stakeholders.

#### **OPERATIONS FOR THE YEAR**

During the year, your Company achieved several operational milestones aligned with its strategic vision. At Unit-2, Visakhapatnam, a general US FDA cGMP inspection was successfully completed, reinforcing your Company's global quality and compliance standards.

A key highlight was the commencement of commercial operations at Unit-3, Kakinada, a Greenfield facility spanning 200 acres. Phase I of the facility began production in January 2025, significantly enhancing backward integration capabilities. The site is currently engaged in manufacturing intermediates and critical starting materials (KSMs and SMs), contributing to cost optimisation, supply reliability, quality control, and regulatory readiness.

Your Company advanced its investments in Continuous Flow Chemistry and Biocatalysis technologies, which are critical for small molecule manufacturing. Continuous flow technology, particularly, has been successfully applied in the labs and at pilot scale, with potential implementation in commercial scale production over the next one to two years. These platforms are expected to drive future innovation and process efficiency.

The Custom Synthesis segment gained momentum, with several Big Pharma projects transitioning into full-scale production. Expanded capacities for both large- and small-volume products, coupled with a robust pipeline across clinical stages, contributed to this development. Additionally, long-term manufacturing and supply agreements were entered with leading global pharmaceutical companies, creating new avenues for innovation-led growth.

Across the pharmaceutical industry, the peptide segment continued to gain traction, driven by growing global demand for GLP-1, GLP-2, and GIP analogues. Your Company is strategically prepared to capitalise on this opportunity, backed by robust capabilities in peptide API development and manufacturing. Investments in both Solid Phase Peptide Synthesis (SPPS) and Liquid Phase Peptide Synthesis (LPPS) platforms, including commissioning of multiple 500-litre reactors, are enhancing your Company's ability to address evolving therapeutic needs and maintain a competitive edge in this high-growth segment.

Throughout all business verticals, your Company sustained a strong focus on operational strength and proactive risk mitigation. These integrated efforts have established a resilient foundation for scalable growth and greater competitiveness in global markets.

**Highlights of the operations for the year 2024–25 are:**

- Consolidated total income for the year was ₹9,712 crores.
- Profit Before Tax (PBT) was ₹2,916 crores.
- Profit After Tax (PAT) for the year summed up to ₹2,191 crores.
- Earnings Per Share of 2/- each works out to ₹ 82.53 for the year.
- Out of the total revenue, exports accounted for 88%.



## **DIVIDEND**

Your Board is pleased to recommend a dividend of ₹30 per equity share, i.e., 1,500% for the financial year ended March 31, 2025. The total dividend payout for the year amounts to ₹796 crores.

## **OPERATIONS FOR QUARTER ENDED 30th JUNE 2025**

In Q1 FY 2025–26, your Company demonstrated resilience and agility across its core business segments, driven by a continued focus on operational and strategic responsiveness.

In the Custom Synthesis segment, Divi's witnessed a surge in interest from global pharmaceutical companies, evidenced by increased site visits and a strong flow of RFPs. Your Company continues to strengthen its position as a preferred CDMO partner through multi-year agreements with key global partners and expanded capabilities in advanced green technologies. Several projects are progressing through R&D, pilot, and validation phases, with commercialisation anticipated over the next 12–24 months.

Amid evolving industry dynamics, your Company remains proactive and adaptable, guided by strategic clarity, disciplined execution, and robust risk management. Raw material prices and availability remained stable throughout the quarter. Nonetheless, your Company continues to ensure supply continuity through a well-diversified sourcing strategy across domestic and international suppliers. Inventory levels were aligned with portfolio expansion, with backward integration from Unit-3 playing a pivotal role in enhancing supply reliability and controlling costs. Beyond operational success, your Company remains deeply committed to generating long-term value for the communities it serves.

During the first quarter of the year 2025-26, your Company earned a consolidated total income of ₹2529 crores, a profit before tax of ₹733 crores, and a profit after tax of ₹545 crores.

## **CSR INITIATIVES**

Your Company's commitment to responsible business is reflected in its sustained efforts to create meaningful social impact. Throughout FY 2024–25, Divi's Laboratories continued to pursue community-focused initiatives that support inclusive and sustainable development, primarily across Andhra Pradesh and Telangana.

- The Corporate Social Responsibility strategy remained centred on holistic rural upliftment, with targeted interventions in education, healthcare, sanitation, livelihood generation, environmental sustainability, and support for differently abled individuals. These programmes were designed to address the needs of underprivileged communities, with a particular focus on women, children, and vulnerable groups

**Key initiatives undertaken during the year include:**

- **Safe Drinking Water:** Under the flagship initiative Project Sujalam, clean drinking water was provided daily to over 8 lakh individuals across 230 locations. Project Jalaprasadam, with 119 RO plants installed, served more than 5 lakh devotees every day at 29 temples, ensuring access to safe water in public spaces.
- **Education:** Infrastructure development, digital learning support, scholarship programmes and access to safe drinking water impacted approximately 82,200 students across 977 schools, significantly enhancing access to quality education.
- **Support for Differently Abled:** Continued support was extended to the Government School for Visually Challenged Girls in Yendada, including infrastructure upgrades and post-secondary educational assistance.
- **Environmental Sustainability:** Around 37,950 saplings were planted across 52 villages, promoting ecological balance and contributing to increased green cover.
- **Healthcare Access:** Primary healthcare initiatives reached 66 villages, benefiting over 1 lakh individuals through health camps, government hospital upgrades, and donations of essential medical equipment.
- **Women Empowerment and Livelihoods:** Approximately 10,000 women were trained in skills such as tailoring, hospitality, nutrition, and digital literacy, enabling economic independence and community upliftment.
- **Village Development:** Infrastructure upgrades and rural livelihood enhancement initiatives empowered over 1 lakh individuals in 75 villages surrounding Divi's manufacturing units.
- **Swachh Bharat Initiatives:** Sanitation and hygiene programmes reached around 1.3 lakh villagers across 72 villages, improving public health through awareness drives and sanitation infrastructure improvements.

**CONCLUSION**

Ladies and Gentlemen, on behalf of the Board, I extend sincere appreciation to all stakeholders—employees, customers, business associates, financial institutions, regulatory authorities, government departments, and shareholders—for their steadfast trust and encouragement. Your continued confidence in Divi's Laboratories inspires your Company to build on its progress, reaffirm its commitment to responsible growth, and deliver long-term value to all.

Thank You.

**Dr. Murali K. Divi**  
Managing Director

<b>General information about company</b>	
Scrip code	532488
NSE Symbol	DIVISLAB
MSEI Symbol	NOTLISTED
ISIN	INE361B01024
Name of the company	Divi's Laboratories Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	11-08-2025
Start time of the meeting	10:00 AM
End time of the meeting	11:18 AM

### Scrutinizer Details

Name of the Scrutinizer	Mr. V. Bhaskara Rao
Firms Name	V. Bhaskara Rao and Co
Qualification	CS
Membership Number	4182
Date of Board Meeting in which appointed	17-05-2025
Date of Issuance of Report to the company	11-08-2025

Voting results	
Record date	04-08-2025
Total number of shareholders on record date	268382
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	3
b) Public	173
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	3
b) Public	173
<b>No. of resolution passed in the meeting</b>	<b>6</b>
Disclosure of notes on voting results	<a href="#" style="background-color: #8B0000; color: white; padding: 5px 15px; border-radius: 5px;">Add Notes</a>

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt the audited financial statements of the Company, both standalone and consolidated, for the financial year ended March 31, 2025, and the reports of the Board of Directors' and Auditors' thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		137745090	137567000	99.8707	137567000	0	100.0000
Public-Institutions	E-Voting	103313078	94903979	91.8606	94866561	37418	99.9606	0.0394
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		103313078	94903979	91.8606	94866561	37418	99.9606
Public- Non Institutions	E-Voting	24410412	602134	2.4667	602113	21	99.9965	0.0035
	Poll		134284	0.5501	134278	6	99.9955	0.0045
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		24410412	736418	3.0168	736391	27	99.9963
<b>Total</b>		265468580	233207397	87.8475	233169952	37445	99.9839	0.0161
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<input type="button" value="Add Notes"/>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare dividend of Rs.30/- per equity share of face value Rs.2/- each (i.e. 1,500%) for the financial year ended March 31, 2025				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		137745090	137567000	99.8707	137567000	0	100.0000
Public- Institutions	E-Voting	103313078	94946021	91.9013	94946021	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		103313078	94946021	91.9013	94946021	0	100.0000
Public- Non Institutions	E-Voting	24410412	602131	2.4667	602064	67	99.9889	0.0111
	Poll		134284	0.5501	134278	6	99.9955	0.0045
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		24410412	736415	3.0168	736342	73	99.9901
<b>Total</b>		265468580	233249436	87.8633	233249363	73	100.0000	0.0000
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		137745090	137567000	99.8707	137567000	0	100.0000
Public- Institutions	E-Voting	103313078	94946021	91.9013	93984996	961025	98.9878	1.0122
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		103313078	94946021	91.9013	93984996	961025	98.9878
Public- Non Institutions	E-Voting	24410412	602148	2.4668	601314	834	99.8615	0.1385
	Poll		134284	0.5501	134278	6	99.9955	0.0045
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		24410412	736432	3.0169	735592	840	99.8859
<b>Total</b>		265468580	233249453	87.8633	232287588	961865	99.5876	0.4124
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in place of Dr. S. Devendra Rao (DIN: 10481393), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
Public- Institutions	E-Voting	103313078	94946021	91.9013	94012247	933774	99.0165	0.9835
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	103313078	94946021	91.9013	94012247	933774	99.0165	0.9835
Public- Non Institutions	E-Voting	24410412	602151	2.4668	601329	822	99.8635	0.1365
	Poll		134284	0.5501	134278	6	99.9955	0.0045
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	24410412	736435	3.0169	735607	828	99.8876	0.1124
<b>Total</b>		265468580	233249456	87.8633	232314854	934602	99.5993	0.4007
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		137745090	137567000	99.8707	137567000	0	100.0000
Public- Institutions	E-Voting	103313078	94944200	91.8995	94906782	37418	99.9606	0.0394
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		103313078	94944200	91.8995	94906782	37418	99.9606
Public- Non Institutions	E-Voting	24410412	602134	2.4667	602043	91	99.9849	0.0151
	Poll		134284	0.5501	134276	8	99.9940	0.0060
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		24410412	736418	3.0168	736319	99	99.9866
<b>Total</b>		265468580	233247618	87.8626	233210101	37517	99.9839	0.0161
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve enhancement of remuneration of Mr. Nimmagadda Venkata Anirudh, Head of Nutraceuticals, a related party.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	137745090	137567000	99.8707	137567000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		137745090	137567000	99.8707	137567000	0	100.0000
Public- Institutions	E-Voting	103313078	94946021	91.9013	66100156	28845865	69.6187	30.3813
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		103313078	94946021	91.9013	66100156	28845865	69.6187
Public- Non Institutions	E-Voting	24410412	602107	2.4666	599413	2694	99.5526	0.4474
	Poll		134284	0.5501	134278	6	99.9955	0.0045
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		24410412	736391	3.0167	733691	2700	99.6333
<b>Total</b>		265468580	233249412	87.8633	204400847	28848565	87.6319	12.3681
<b>Whether resolution is Pass or Not.</b>							Yes	
<b>Disclosure of notes on resolution</b>							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



**Consolidated Scrutinizer's Report for Remote E-Voting and E-Voting during the AGM**

[Pursuant to Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules") read with Ministry of Corporate Affairs' (MCA) General Circular No. 09/2024 dated 19<sup>th</sup> September 2024 and Regulation 44 of SEBI (LODR), Regulations, 2015 ]

To  
**Dr. Ramesh B.V. Nimmagadda**  
Chairman  
Divi's Laboratories Limited  
CIN: L24110TG1990PLC011854  
1-72/23(P)/DIVIS/303, Divi Towers,  
Cyber Hills, Gachibowli,  
Hyderabad-500032.

The 35<sup>th</sup> Annual General Meeting ("AGM") of the Equity Shareholders of **Divi's Laboratories Limited** ("the Company") having its Registered Office at 1-72/23(P)/DIVIS/303, Divi Towers, Cyber Hills, Gachibowli, Hyderabad-500032, Telangana, held on Monday, August 11, 2025 at 10.00 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means("OAVM").

Dear Sir,

I, V. Bhaskara Rao, Partner of V. Bhaskara Rao & Co., Company Secretaries, having office at H.No. 6-3-347/1 & 2, Flat No. 104, Second Floor, Megasri Classics, Opposite to Suvidha Hospital, Dwarakapuri Colony, Punjagutta, Hyderabad – 500082, Telangana, India, was appointed as Scrutinizer for the purpose of scrutinizing the e-voting process (remote e-voting) and e-voting during the AGM through VC /OAVM under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in compliance with framework issued by the Ministry of Corporate Affairs through its circulars and the Secretarial Standards on General Meetings (SS-1) issued by the Institute of Company Secretaries of India, on the below mentioned resolution(s) as provided in the notice of Annual General Meeting dated May 17, 2025, ("AGM Notice").

I submit my report as under:

1. The AGM Notice dated May 17, 2025, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company, through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the latest MCA General Circular No. 09/2024 dated September 19, 2024 read with Securities and Exchange Board of India ("SEBI") Circulars dated October 03, 2024.



2. The Shareholders holding shares as on the "cut off" date i.e. August 04, 2025 were entitled to vote on the resolutions.
3. The Company had appointed KFin Technologies Limited ("KFin") as the service provider, for executing the facility of Remote E-voting and E-voting during the AGM to the shareholders of the Company. The Remote E-voting period for the business to be transacted at the AGM commenced from Thursday, August 07, 2025 from 9.00 A.M. (IST) and ended on Sunday, August 10, 2025 at 5.00 P.M. (IST). The Remote E-voting facility was unblocked by me on August 10, 2025 at 5.00 P.M. (IST).
4. The Company had also provided the e-voting facility during the AGM for the shareholders who have not casted their votes during the remote e-voting process. After seeking permission from the Chairman of the Company, e-voting during the AGM was closed/blocked in the presence of two witnesses who are not in the employment of the Company.
5. Subsequent to the completion of e-voting process at the 35<sup>th</sup> AGM, the votes cast by the shareholders were diligently scrutinized by me. The votes cast at the AGM were reconciled with the records maintained by KFin and with the authorizations lodged with the Company.
6. In respect of Remote E-Voting, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against" were downloaded from the e-voting website of KFin (<https://evoting.kfintech.com/>).
7. The Electronic data and relevant records of Voting shall remain in my safe custody until Chairman considers, approves and signs the Minutes of the aforesaid AGM and the same shall be handed over to the Company Secretary for safe custody.
8. The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules relating to remote e-voting prior to AGM and e-voting during the AGM on the resolutions contained in the AGM Notice. My responsibility as Scrutinizer for the remote e-voting and e-voting during the 35<sup>th</sup> AGM is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.
9. I have completed the formalities of e-voting of the 35<sup>th</sup> AGM. I hereby submit my report (**Annexed**) and you may accordingly declare the results of the voting.



All the resolutions stated in the AGM Notice were duly passed on the basis of consolidated results (i.e. Remote e-voting and e-voting during the 35<sup>th</sup> AGM) with requisite majority.

Thanking You,

Yours faithfully

For V. Bhaskara Rao & Co.  
Company Secretaries



V. Bhaskara Rao  
Partner

C.P.No: 4182, FCS No.5939

Peer Review No.6351/2025

ICSI Unique Code: P2025TS104600

UDIN: F005939G000975963

Witness : K. Nagarjuna



Y. Narendra Kumar



Place: Hyderabad

Date: August 11, 2025

Enclosed: Annexure

**ANNEXURE**

**Resolution 1: To consider and adopt the audited financial statements of the Company, both standalone and consolidated, for the financial year ended March 31, 2025, and the reports of the Board of Directors' and Auditors' thereon.**

**(i) Voted in favour of the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1,593	23,30,35,674	99.92
E-voting (During AGM)	23	1,34,278	00.06
Total	1,616	23,31,69,952	99.98

**(ii) Voted against the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	8	37,439	00.02
E-voting (During AGM)	3	6	00.00
Total	11	37,445	00.02

**(iii) Less voted:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	12	2,64,417
E-voting (During AGM)	0	0
Total	12	2,64,417

**(iv) Abstain votes:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	21	3,28,008
E-voting (During AGM)	2	2,000
Total	23	3,30,008



**Resolution 2: To declare dividend of Rs.30/- per equity share of face value Rs.2/- each (i.e. @ 1,500%) for the financial year ended March 31, 2025.**

**(i) Voted in favour of the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1,595	23,31,15,085	99.94
E-voting (During AGM)	23	1,34,278	00.06
Total	1,618	23,32,49,363	100.00

**(ii) Voted against the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	6	67	00.00
E-voting (During AGM)	3	6	00.00
Total	9	73	00.00

**(iii) Less voted:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	12	2,64,417
E-voting (During AGM)	0	0
Total	12	2,64,417

**(iv) Abstain votes:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	21	2,85,969
E-voting (During AGM)	2	2,000
Total	23	2,87,969



**Resolution 3: To appoint a director in place of Ms. Nilima Prasad Divi (DIN: 06388001), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.**

**(i) Voted in favour of the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1,559	23,21,53,310	99.53
E-voting (During AGM)	23	1,34,278	00.06
Total	1,582	23,22,87,588	99.59

**(ii) Voted against the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	49	9,61,859	00.41
E-voting (During AGM)	3	6	00.00
Total	52	9,61,865	00.41

**(iii) Less voted:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	11	2,64,399
E-voting (During AGM)	0	0
Total	11	2,64,399

**(iv) Abstain votes:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	22	2,85,970
E-voting (During AGM)	2	2,000
Total	24	2,87,970



**Resolution 4: To appoint a director in place of Dr. S. Devendra Rao (DIN: 10481393), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.**

**(i) Voted in favour of the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1,541	23,21,80,576	99.54
E-voting (During AGM)	23	1,34,278	00.06
Total	1,564	23,23,14,854	99.60

**(ii) Voted against the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	71	9,34,596	00.40
E-voting (During AGM)	3	6	00.00
Total	74	9,34,602	00.40

**(iii) Less voted:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	11	2,64,399
E-voting (During AGM)	0	0
Total	11	2,64,399

**(iv) Abstain votes:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	21	2,85,967
E-voting (During AGM)	2	2,000
Total	23	2,87,967



**Resolution 5: Appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company.**

**(i) Voted in favour of the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1,589	23,30,75,825	99.92
E-voting (During AGM)	22	1,34,276	00.06
Total	1,611	23,32,10,101	99.98

**(ii) Voted against the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	11	37,509	00.02
E-voting (During AGM)	4	8	00.00
Total	15	37,517	00.02

**(iii) Less voted:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	12	2,64,417
E-voting (During AGM)	0	0
Total	12	2,64,417

**(iv) Abstain votes:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	22	2,87,787
E-voting (During AGM)	2	2,000
Total	24	2,89,787



**Resolution 6: Approval for enhancement of remuneration of Mr. Nimmagadda Venkata Anirudh, Head of Nutraceuticals, a related party.**

**(i) Voted in favour of the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	1,006	20,42,66,569	87.57
E-voting (During AGM)	23	1,34,278	00.06
Total	1,029	20,44,00,847	87.63

**(ii) Voted against the resolution:**

Particulars of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	604	2,88,48,559	12.37
E-voting (During AGM)	3	6	00.00
Total	607	2,88,48,565	12.37

**(iii) Less voted:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	11	2,64,399
E-voting (During AGM)	0	0
Total	11	2,64,399

**(iv) Abstain votes:**

Particulars of voting	Number of members voted	Number of votes cast by them
Remote E-voting	24	2,86,011
E-voting (During AGM)	2	2,000
Total	26	2,88,011



Soft copy of the list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared Invalid for each resolution will be emailed to the Company Secretary, after the announcement of the results by the Company.

Thanking you

Yours faithfully,

For V. Bhaskara Rao & Co.  
Company Secretaries



V. Bhaskara Rao  
Partner

C.P.No: 4182, FCS No.5939

Peer Review No.6351/2025

ICSI Unique Code: P2025TS104600

UDIN: F005939G000975963

  
Witness : K. Nagarjuna

  
Y. Narendra Kumar



Place: Hyderabad

Date: August 11, 2025