

# Nectar Lifesciences Ltd.



**Ref No.: NLL/CS/2025- 590**

**October 09, 2025**

To,

1. National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051

**Symbol: NECLIFE**

2. BSE Limited  
Corporate Relationship Department,  
P J Towers, Dalal Street,  
Mumbai 400 001

**Scrip Code: 532649**

**Sub: Minutes of 30<sup>th</sup> Annual General Meeting ("AGM") of the Company.**

Dear Sir/Madam,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 ("LODR Regulations"), please find enclosed herewith minutes of 30<sup>th</sup> AGM held on Monday, September 29, 2025.

This is for your information and records please.

Thanking you,

Yours faithfully,

For **Nectar Lifesciences Limited**

(Sanjaymohan Singh Rawat)

**Company Secretary & Compliance Officer**

**MINUTES OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF NECTAR LIFESCIENCES LIMITED (“COMPANY”) HELD ON MONDAY, SEPTEMBER 29, 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) AND VENUE OF THE MEETING WAS DEEMED TO BE AT REGISTERED OFFICE AND WORKS OF THE COMPANY AT VILLAGE SAIDPURA, TEHSIL DERABASSI, DISTT. S.A.S. NAGAR (MOHALI) PUNJAB.**

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**Directors Present (All through VC):**

- |                                 |   |
|---------------------------------|---|
| 1. Mr. Sanjiv Goyal             | Chairman & Managing Director (“CMD”)  |
| 2. Dr. Indu Pal Kaur            | Independent Director  |
| 3. Dr. Kuldeep Kumar Bhasin     | Independent Director and Chairperson of Stakeholders Relationship Committee (“SRC”)                     |
| 4. Dr. Rupinder Tewari          | Independent Director and Chairperson of Audit Committee and Nomination & Remuneration Committee (“NRC”) |
| 5. Dr. Surulichamy Senthilkumar | Whole-time Director   |

**In Attendance (All through VC):**

- |                                |   |
|--------------------------------|---|
| 1. Mr. Amit Chadah             | Chief Executive Officer (“CEO”)   |
| 2. Mr. Sushil Kapoor           | Chief Financial Officer (“CFO”)   |
| 3. Mr. Sanjaymohan Singh Rawat | Company Secretary (“CS”)  |
| 4. Mr. Onkar Singh             | Partner of M/s. Deepak Jindal & Co., Chartered Accountants, Statutory Auditors. |
| 5. Mr. Prince Chadha           | Secretarial Auditors and Scrutinizer  |

Members present through VC: **41** (inclusive of directors and key managerial personnel (“KMPs”) who were holding shares)

Mr. Sanjiv Goyal , CMD, was present and assumed the Chair of the 30<sup>th</sup> Annual General Meeting (“AGM”). The CS welcomed the members, directors, KMPs and auditors at the AGM.

The CS then informed to the members that the AGM of the Company was called, convened and held through VC/ OAVM in compliance with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 /2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 read with other relevant circulars issued in this regard, the latest being General circular 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”) and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) read with SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 07, 2023 and October 3, 2024 and the Secretarial Standard - 2 on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India (“ICSI”).

Thereafter, the Chairman addressed the members that the participation of members through VC/ OAVM was being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Act. The quorum being present and Chairman declared the meeting open. The Chairman further informed that the Company had made all efforts feasible under the circumstances to enable the members to participate at the meeting through the VC/ OAVM and vote electronically.

The directors/ KMPs/ auditors who were present on the panel, were introduced to the meeting by the CS. Dr. Rupinder Tewari, Chairperson of Audit Committee and NRC and Dr. Kuldip Kumar Bhasin, Chairperson of SRC were present at the AGM as per the provisions of the Act and LODR Regulation.

The statutory registers had been made available electronically for inspection by the members during the AGM. As the AGM was being held through VC/ OAVM, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not available.

The Company had made requisite arrangements for remote e-voting in accordance with Section 108 of the Act and Rules prescribed thereunder read with LODR Regulation. The remote e-voting services were provided by KFin Technologies Limited ("KFIN") on all resolutions set forth in the notice of AGM dated August 14, 2025 ("AGM Notice") and the same facility was available to the members from September 26, 2025 (9:00 A.M) to September 28, 2025 (5:00 P.M.).

The members who had not cast their votes through remote e-voting and who were participating in the AGM would have an opportunity to cast their votes during the AGM through the e-voting system provided by KFIN ("Insta Poll"). The members were informed that there would be no voting by show of hands.

Members, whose names appeared in the Register of Members / list of Beneficial Owners on the close of the day on Monday, September 22, 2025 ("Cut-off date"), i.e. the date prior to the commencement of book closure, were entitled to vote on the Resolutions set forth in the AGM Notice through remote e-voting or Insta Poll.

With the permission of Chairman, the following business was transacted:

**1. Item No. 1: To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the Report of Auditors thereon.**

The copies of the Standalone Financial Statements of the Company for the Financial Year ("FY") ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon and Consolidated Financial Statements of the Company for the FY ended March 31, 2025, and the Report of Auditors thereon and Secretarial Audit Report having already been sent to the members along with the AGM Notice were taken as read.

The Statutory Auditors, M/s Deepak Jindal & Co., Chartered Accountants and Secretarial Auditor, M/s P. Chadha & Associates, had expressed unqualified opinion in the respective audit reports for the financial year 2024-2025. There were no qualifications, observations or adverse comments on financial statements and matters, which had any material bearing on the functioning of the Company. The Statutory Auditors' report on standalone financial statements and consolidated financial statements was available on page numbers 38 and 73 of the annual report. Secretarial Auditor report was enclosed as Annexure 4 to the Board's report on page number 30 of the annual report.

The copy of the proposed resolution was provided in the AGM Notice circulated to the members.

**Item No. 2: To appoint a director in place of Mr. Sanjiv Goyal (DIN – 00002841), who retires by rotation and being eligible, offers himself for re-appointment.**

The copy of the proposed resolution along with explanatory statement was provided in the AGM Notice circulated to the members.

**Item No. 3: To ratify the remuneration of Cost Auditors under section 148 of the Companies Act, 2013.**

The copy of the proposed resolution along with explanatory statement was provided in the AGM Notice circulated to the members.

**Item No. 4: To consider and approve Appointment of Mr. Prince Chadha, proprietor of M/s. P. Chadha & Associates, Practicing Company Secretary as Secretarial Auditors and fix his remuneration.**

The copy of the proposed resolution along with explanatory statement was provided in the AGM Notice circulated to the members.

**Item No. 5: To consider and approve the adoption of new set of Articles of Association of the Company.**

The copy of the proposed resolution along with explanatory statement was provided in the AGM Notice circulated to the members.

The members were informed that the voting on the KFIN platform would continue to be available for the next 15 minutes. The members who had not cast their vote through remote e-voting, were requested to cast their vote through Insta Poll. The Board of Directors had appointed Prince Chadha, Proprietor of M/s. P. Chadha & Associates, Company Secretaries, Chandigarh, as the scrutinizer to supervise the remote e-voting and Insta Poll process.

It was informed that the Scrutinizer, after scrutinizing the votes cast through physical voting and through remote e-voting, would, within 48 hours of the conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against the resolutions, and submit the same to the Chairman of the AGM or a person authorised by the Chairman. The results declared would be available on the website of the Company ([www.neclife.com](http://www.neclife.com)) and the website of KFIN (<https://evoting.kfintech.com>). The results would simultaneously be communicated to the Stock Exchanges.

The voting results would be notified separately to Stock Exchanges in the format prescribed under Regulation 44(3) of LODR Regulations. The resolutions, as set forth in the AGM Notice, would be deemed to be passed on AGM date subject to receipt of requisite number of votes.

The Company had requested all members to send their queries in advance. It was already informed in the AGM Notice that in this new format of the AGM through VC/OAVM, the Company would respond to only those queries which had already been received. Due to rush in speaker registration and paucity of time it was not possible to allow members to pose queries through VC. The queries raised by the members and their answers were very general in nature and already covered in the financial statements/ disclosures to the stock exchanges, and did not warrant to be repeated here for the sake of brevity.

Thereafter, there being no other business, Chairman on behalf of the Board of Directors of the Company appreciated the total commitment, dedication and hard work, put in by every member of the Company and thanked all the members for their trust and believe in the company.

The CS also thanked all of members present at AGM and for their cooperation for conducting this meeting in order.

The Chairman then declared the meeting closed at 11:33 A.M (including time allowed for e-voting at AGM).

### Results of Remote e-voting and Insta Poll at AGM

On the basis of the Scrutinizers' consolidated Report for the remote e-voting and Insta Poll held at the AGM held on September 29, 2025, the CS being authorised by the Chairman announced the results of the e-voting on September 29, 2025 that all the 5 resolutions for the Ordinary and Special Businesses specified in the AGM Notice had been passed with requisite majority as follows:

Resolution Details	Category	Mode of Business	Votes cased in favour of resolution		Votes casted against the resolution		Invalid Votes
			Nos.	%age	Nos.	%age	
Adoption of Standalone Financials 31, 2025, and the Reports of the Board of Directors and Auditors thereon and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the Report of Auditors thereon. <b>(Ordinary Resolution)</b>	Promoter and Promoter Group	Remote e-voting and Insta Poll	99468000	100.00	0	0.00	0
	Public – Institutional Holders		1146755	100.00	0	0.00	0
	Public-Others		531342	88.58	68499	11.42	0
	<b>Total</b>		<b>101146097</b>	<b>99.93</b>	<b>68499</b>	<b>0.07</b>	<b>0</b>
Appointment of director in place of Mr. Sanjiv Goyal (DIN – 00002841), who retires by rotation and being eligible, offers himself for re-appointment. <b>(Ordinary Resolution)</b>	Promoter and Promoter Group	Remote e-voting and Insta Poll	99468000	100.00	0	0.00	0
	Public – Institutional Holders		1146755	100.00	0	0.00	0
	Public-Others		531327	88.58	68499	11.42	0
	<b>Total</b>		<b>101146082</b>	<b>99.93</b>	<b>68499</b>	<b>0.07</b>	<b>0</b>
Ratification of remuneration of Cost Auditors under section 148 of the Companies Act, 2013 <b>(Ordinary Resolution)</b>	Promoter and Promoter Group	Remote e-voting and Insta Poll	99468000	100.00	0	0.00	0
	Public – Institutional Holders		1146755	100.00	0	0.00	0
	Public-Others		529327	88.25	70499	11.75	0
	<b>Total</b>		<b>101144082</b>	<b>99.93</b>	<b>70499</b>	<b>0.07</b>	<b>0</b>
Appointment of Mr. Prince Chadha, proprietor of M/s. P. Chadha & Associates, Practicing Company	Promoter and Promoter Group	Remote e-voting and Insta Poll	99468000	100.00	0	0.00	0

Secretary as Secretarial Auditors and fix his remuneration (Ordinary Resolution)	Public – Institutional Holders		1146755	100.00	0	0.00	0
	Public- Others		529341	88.25	70500	11.75	0
	<b>Total</b>		<b>101144096</b>	<b>99.93</b>	<b>70500</b>	<b>0.07</b>	<b>0</b>
Adoption of new set of Articles of Association of the Company (Special Resolution)	Promoter and Promoter Group	Remote e-voting and Insta Poll	99468000	100.00	0	0.00	0
	Public – Institutional Holders		1146755	100.00	0	0.00	0
	Public- Others		531327	88.58	68514	11.42	0
	<b>Total</b>			<b>101146082</b>	<b>99.93</b>	<b>68514</b>	<b>0.07</b>

The Resolutions for the ordinary and special business as set out from item nos. 1 to 5 in the AGM Notice, duly approved by the members with requisite majority, were recorded hereunder as part of the proceedings of the AGM of the Company held on September 29, 2025:

Resolution no.	Resolution Details
1.	<p><b>To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the Report of Auditors thereon.</b></p> <p><b>Ordinary Resolution:</b></p> <p><b>“RESOLVED THAT</b> Standalone Financial Statements of the Company for the financial year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon, circulated to members be and are hereby received, considered and adopted.”</p> <p><b>FURTHER RESOLVED THAT</b> Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the Report of Auditors thereon, circulated to members be and are hereby received, considered and adopted.”</p>
2.	<p><b>To appoint a director in place of Mr. Sanjiv Goyal (DIN – 00002841), who retires by rotation and being eligible, offers himself for re-appointment.</b></p> <p><b>Ordinary Resolution:</b></p> <p><b>“RESOLVED THAT</b> pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Sanjiv Goyal (DIN – 00002841) who retires from the board at the ensuing Annual General Meeting in accordance with the provisions of the Articles of Association, and being eligible offers himself for being re-appointed, be and is hereby re-appointed as a director of the company whose period in office will be liable to end by rotation.”</p>
3.	<b>To ratify the remuneration of Cost Auditors under section 148 of the</b>

	<p><b>Companies Act, 2013.</b></p> <p><b>Ordinary Resolution:</b></p> <p><b>"RESOLVED THAT</b> pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to V. KUMAR &amp; ASSOCIATES (Firm registration no. 100137), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, amounting to INR 2,00,000/- (Rupees Two Lacs only) per annum plus tax(es) as applicable and re-imbusement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed.</p> <p><b>FURTHER RESOLVED THAT</b> the Board of Directors of the Company be and is hereby authorised to reduce the above remuneration proportionately in case cost audit is to be conducted for any part of the year and/ or do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."</p>
4.	<p><b>To consider and approve Appointment of Mr. Prince Chadha, proprietor of M/s. P. Chadha &amp; Associates, Practicing Company Secretary as Secretarial Auditors and fix his remuneration.</b></p> <p><b>Ordinary Resolution:</b></p> <p><b>"RESOLVED THAT</b> pursuant to the provisions of Regulation 24A &amp; other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), Mr. Prince Chadha, proprietor of M/s. P. Chadha &amp; Associates, Practicing Company Secretary (Certificate of Practice no. 12409, Membership no. 32856 and Peer Review Certificate no. 1671/2022 valid upto January 31, 2027) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years commencing from the conclusion of 30<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of 35<sup>th</sup> AGM of the Company to be held in the year 2030 (i.e., to conduct the secretarial audit for FY 2025-26 to FY 2029-30), on such terms &amp; conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).</p> <p><b>FURTHER RESOLVED THAT</b> approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.</p> <p><b>FURTHER RESOLVED THAT</b> the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or</p>

	expedient to give effect to this resolution and for matters connected therewith or incidental thereto."
5.	<p><b>To consider and approve the adoption of new set of Articles of Association of the Company.</b></p> <p><b>Special Resolution:</b></p> <p>"<b>RESOLVED THAT</b> pursuant to the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment or amendment thereof for the time being in force) and/ or other rules and regulations, the circulars, notifications etc. issued thereunder, and such other approvals, as may be required from the relevant Governmental Authorities, the approval of the members of the Company be and is hereby accorded to amend and replace the existing Articles of Association of the Company with the amended and restated Articles of Association of the Company.</p> <p><b>RESOLVED FURTHER THAT</b> the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid regulations as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment."</p>

Date: 09-10-2025  
Place: Chandigarh

Sd/-  
**CHAIRMAN**