# SAROJA PHARMA INDUSTRIES INDIA LIMITED

Regd. Off.: 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai City, Mumbai, Maharashtra, India – 400080
Email: info@sarojapharma.com Website: https://www.sarojapharma.com
Phone: +91 22-20810011
CIN: L24110MH2019PLC319508

07th September 2026

To,

The Manager,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

**Symbol: SAROJA**

**Sub: Notice of 08th Annual General Meeting of the Company**

Dear Sir/Madam,

**Sub: Notice of Seventh (08th) Annual General Meeting of Saroja Pharma Industries India Limited.**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice of the 08th Annual General Meeting of the Company for Financial Year 2025-26 to be held on 30th September, 2026 through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in compliance with applicable circulars issued by the Ministry of Corporate Affairs and SEBI.,

The schedule of the AGM is set out below:

| Event | Date | Time |
|---|---|---|
| Cut-off date/Record Date to vote on AGM resolutions | 23rd September, 2026 | NA |
| Book Closure –AGM | 24th September, 2026 to 30th September, 2026 | NA |
| Commencement of e-voting | 26th September, 2026 | 09:00 A.M. IST |
| End of e-voting | 29th September, 2026 | 05:00 P.M. IST |
| Annual General Meeting (AGM) | 30th September, 2026 | 11:00 A.M. IST |

We request you to kindly take a note of the above.

Thanking you,

Yours faithfully,
**For Saroja Pharma Industries India Limited**

Nikita Kumar
Digitally signed by Nikita Kumar
Date: 2026.09.07 20:32:29 +05'30'

**Nikita Kumar**
**Company Secretary**
**Mem. No. :- FCS-7556**

Regd. Off.: 305, Kailash Tower, Shiv Shristi Complex, Goregaon Link Road, Mulund West, Mumbai City, Mumbai, Maharashtra, India – 400080
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NOTICE is hereby given that the **08th Annual General Meeting ("AGM")** of the Members of **SAROJA PHARMA INDUSTRIES INDIA LIMITED** will be held on **Wednesday, September 30, 2026 at 11:00 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")**, to transact the following business:

The proceedings of the AGM shall be deemed to be conducted at the office of the at Shop No. 209, 2nd Floor, Ecstacy, City Of Joy, Jata Shankar Dosa Marg, Mulund West, Mumbai, Maharashtra, India, 400080, which shall be deemed venue of the AGM

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditor thereon.

2. To appoint a Director in place of Mr. Pulinattu Damodaran Nandakumar (DIN: 09852465], who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

3. **Re-designation of Mr. Pulinattu Damodaran Nandakumar (DIN: 09852465) from Non-Executive Director to Whole-time Director of the Company for a period of five (5) years:**

   **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and applicable articles of the Articles of Association of the Company and any other applicable laws, subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, the approval of the Members be and is hereby accorded to the re-designation of Mr. Pulinattu Damodaran Nandakumar (DIN: 09852465), from Non-Executive Director to Whole-time Director and Key Managerial Personnel of the Company, for a term of five (5) years with effect from 22nd

August, 2026 up to 21st August, 2031, liable to retire by rotation, without any remuneration, on such other terms and conditions as set out in the draft Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act forming part of this Notice and which is hereby specifically approved and sanctioned, with liberty to the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution, hereinafter referred to as "the Board") to alter, vary and modify the terms and conditions of the said appointment and/or Appointment Agreement, in such manner as may be agreed upon by and between the Board and Mr. Pulinattu Damodaran Nandakumar within and in accordance with the provisions of Section 197 read with Schedule V of the Act and any other applicable provisions of the law and any amendment thereto;

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

4. **Regularisation of Additional Director Mr. Santosh Shivram Palav (DIN: 00349518) by appointing him as Non – Executive Director of the Company:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, approval of the members be and is hereby accorded to regularise the appointment of Mr. Santosh Shivram Palav (DIN: 00349518), who was appointed as an Additional Director of the Company with effect from 9th October, 2025 by the Board of Directors and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, as a Non – Executive Director of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. **Appointment of Mr. Ravindra Shivaji Salaskar (DIN: 11315910) as Whole-time Director of the Company for a period of five (5) years:**

**To** consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to Section 152 of the Companies Act, 2013 ('the Act') read with applicable articles of the Articles of Association of the Company read with the

Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and any other provisions of law, and the recommendation of Nomination & Remuneration Committee and the Board, Mr. Ravindra Shivaji Salaskar (DIN: 11315910), who was appointed as an Additional Director of the Company by the Board with effect from 9th October, 2025 and whose term expires at the ensuing Annual General Meeting, in respect of whom the Company has received notice under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act and applicable articles of the Articles of Association of the Company and any other applicable laws, subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, Mr. Ravindra Shivaji Salaskar (DIN: 11315910), be and is hereby appointed as the Whole-time Director and Key Managerial Personnel of the Company for a term of five (5) years with effect from 9th October, 2025 up to 8th October, 2030, liable to retire by rotation, on such terms and conditions as set out in the draft Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act forming part of this Notice and which is hereby specifically approved and sanctioned, with liberty to the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution, hereinafter referred to as "the Board") to alter, vary and modify the terms and conditions of the said appointment and/or Appointment Agreement, in such manner as may be agreed upon by and between the Board and Mr. Ravindra Shivaji Salaskar within and in accordance with the provisions of Section 197 read with Schedule V of the Act and any other applicable provisions of the law and any amendment thereto;

**RESOLVED FURTHER THAT** the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

6. **To approve payment of remuneration to Mr. Ravindra Shivaji Salaskar (DIN: 11315910), Whole-time Director of the Company for a period of five (5) years w.e.f. 9th October, 2025 to 8th October, 2030, in case of no profit/inadequate profit:**

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

"**RESOLVED THAT** pursuant to the provisions of Section 197 and such other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and rules made thereunder read with Schedule V of the Act, and subject to such other approvals as may be required, the members of the Company do hereby approve and confirm the payment of such remuneration to Mr. Ravindra Shivaji Salaskar (DIN: 11315910), in capacity of Whole-time Director, as set out in the draft Appointment Agreement, material terms of which is annexed to the statement pursuant to Section 102 of the Act forming part of this Notice, for a period of five (5) years w.e.f. 9th October, 2025 to 8th October, 2030, as Minimum Remuneration in the event of no profit/inadequate profit;

**RESOLVED FURTHER THAT** the Board of Directors, Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

By Order of the Board
**For Saroja Pharma Industries India Limited**

**Sd/-**
**Nikita Kumar**
**Company Secretary**
**FCS-7556**

**Registered Office:**
305, Kailash Tower, Shiv Shristi Complex,
Goregaon Link Road Mulund West,
Mumbai City, Mumbai,
Maharashtra, India, 400080

Date: 07th September 2026
Place: Mumbai

**NOTES – Forming Part of the Notice:**

1. The 08th Annual General Meeting of the Company will be held on Wednesday, $30^{th}$ September , 2026 at 11:00 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions

2. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"] In accordance with the MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for F.Y. 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") (collectively, "Depositories").

   Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. [Section 103 of the Companies Act, 2013 ("Act")]

   Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) under Section 105 of the Act read with the SEBI Listing Regulations will not be available for this AGM, and hence the proxy form, attendance slip and route map of the AGM are not annexed to this Notice.

3. However, the Body Corporates are entitled to appoint Authorized Representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on its email Id cs@sarojapharma.com , a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.

4. Those Shareholders whose email IDs are not registered can get their e-mail ID's registered as follows:

- Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.

5. Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by the following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under note no. 22.

6. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of the quorum under Section 103 of the Companies Act, 2013 (herein after referred to as "the Act").

7. As the Annual General Meeting of the Company is held through VC / OAVM, we therefore request the members to submit questions in advance relating to the business specified in this notice of AGM on the email ID cs@sarojapharma.com at least 10 days in advance but not later than Sunday, 20th September, 2026.

8. The Register of Members and the Share Transfer Books will remain closed from Thursday, September 24, 2026 to Wednesday, September 30, 2026 (both days inclusive) for the purpose of Annual General Meeting of the Company.

9. The information regarding the Director who is proposed to be appointed/re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued, is annexed hereto.

10. An explanatory statement setting out details relating to the businesses to be transacted at the Annual General Meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.

11. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their de-mat accounts.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available, electronically, for inspection by the Members during the AGM. All documents relevant referred to in the Notice of AGM and explanatory statement will also be available electronically for

13. inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@sarojapharma.com .

14. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under note no. 22.

15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

16. The Annual Report along with the Notice of AGM will be placed on the Company's website on https://sarojapharma.com/

17. Members of the Company holding shares either in physical form or in de-materialised forms as on BENPOS date i.e., Friday, 05th September, 2026 will receive Notice Of AGM together with Annual Report for the financial year 2025-26 through electronic mode.

18. As per the MCA Circular 20/2020 dated 5th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email id's are registered with the Registrar and Share Transfer Agent of the Company / Depository participant.

19. The Board of Directors have appointed Mr. Hemant Maheshwari proprietor of M/s H .Maheshwari & Associates, Practising Company Secretary (Membership No.: F14116), as the Scrutinizer to scrutinize the remote e-voting process as well as e-voting during the AGM conducted through Video Conferencing (VC)/Other Audio Visual Means (OAVM) ,in a fair and transparent manner.

20. Members are requested to notify any changes in their address / e-mail ID to the Company's Registrar & Share Transfer Agent, KFin Technologies Limited, at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070, or by email at compliance.corp@kfintech.com .Members are requested to quote their folio no. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

21. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs (as may be notified from time to time) the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic

means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system on the date of the AGM will be provided by NSDL.

22. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in line with the MCA Circulars, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at https://sarojapharma.com/. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and is also available on the website of e-voting agency NSDL at the website address www.evoting.nsdl.com..

**23. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Tuesday, September 29, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2026.

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

*Step* **1: Access to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

| **Type of shareholders** | **Login Method** |
|---|---|
| Individual Shareholders holding securities in | 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After |

| | |
|---|---|
| demat mode with NSDL. | successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br>2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br>5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. |

| | |
|---|---|
| | NSDL Mobile App is available on<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br><br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|---|---|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

| **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?** |
|---|
| 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status. |
| 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting". |
| 3. Now you are ready for e-Voting as the Voting page opens. |
| 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted. |
| 5. Upon confirmation, the message "Vote cast successfully" will be displayed. |
| **6.** You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. |
| **7.** Once you confirm your vote on the resolution, you will not be allowed to modify your vote. |

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to admin@hmassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
   1.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Suketh Shetty at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@sarojapharma.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@sarojapharma.com.If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@sarojapharma.com. The same will be replied by the company suitably.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from 15th September, 2026 to 25th September, 2026 (up till 5:00 p.m. IST), from their registered e-mail ID,

mentioning their name, DP ID and Client ID / Folio Number, PAN, and mobile number, to cs@sarojapharma.com, as registered in the records of the Company. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM.

**24.** The details of Director's Appointment or Re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by The **Institute of Company Secretaries of India are as below:**

**1. Mr. Pulinattu Damodaran Nandakumar**

| | |
|---|---|
| Name of Director | Pulinattu Damodaran Nandakumar |
| DIN | 09852465 |
| Date of Birth | 04th July 1958 |
| Age | 68 years |
| Date of first appointment on the Board | 02nd February,2023 |
| Qualifications | BSC in Chemistry |
| A Brief Resume of the Director & Nature of his<br>Expertise in Specific Functional Areas; | Mr. Nandakumar possesses the requisite expertise to oversee the day-to-day administrative and operational affairs of the Company**.** |
| Disclosure of relationships between directors inter-se; | Cousin of Mr. Biju Gopinathan Nair. Not related to any other Director/KMP |
| Directorship Held in Other Listed companies and listed entities from which the person has resigned in the past three years | None |
| Memberships/Chairmanships of committees of other Listed companies | None |
| Number of shares held in the Company | None |
| Terms and conditions of appointment | Whole Time Director Liable to retire by rotation. |

**2. Mr. Santosh Shivram Palav**

| | |
|---|---|
| Name of Director | Mr. Santosh Shivram Palav |
| DIN | 00349518 |
| Date of Birth | 11th February 1968 |
| Age | 58 years |
| Date of first appointment on the Board | 9th October,2025 |
| Qualifications | B.COM/MBA IN INTERNATIONAL FINANCE |
| A Brief Resume of the Director & Nature of his<br><br>Expertise in Specific Functional Areas; | Mr. Santosh Shivram Palav possesses the requisite expertise to oversee the day-to-day administrative and operational affairs of the Company. |
| disclosure of relationships between directors inter-se; | None |
| Directorship Held in Other Listed companies and listed entities from which the person has resigned in the past three years | None |
| Memberships/Chairmanships of committees of other Listed companies | None |
| Number of shares held in the Company | None |
| Terms and conditions of appointment | Director, liable to retire by rotation. |

**3. MR. RAVINDRA SHIVAJI SALASKAR**

| | |
|---|---|
| Name of Director | Mr. Ravindra Shivaji Salaskar |
| DIN | 11315910 |
| Date of Birth | 21st June, 1961 |
| Age | 65<br>years |
| Date of first appointment on the Board | 9th October, 2025 |
| Qualifications | Commerce Graduate from S.I.E.S. College, Mumbai |
| A Brief Resume of the Director & Nature of his<br><br>Expertise in Specific Functional Areas; | Over 40 years of experience in finance, accounts, compliance and business operations, with expertise in CMA data preparation, finalization of accounts, income-tax compliances, and liaison with banks and government authorities |
| disclosure of relationships between directors inter-se; | Not related to any other Director of the Company |
| Directorship Held in Other Listed companies and listed entities from which the person has resigned in the past three years | None |
| Memberships/Chairmanships of committees of other Listed companies | None |
| Number of shares held in the Company | None |
| Terms and conditions of appointment | Whole-time Director and Key Managerial Personnel, for a term of 5 years commencing from 9th October, 2025 up to 8th October, 2030, liable to retire by rotation |

By Order of the Board of Directors
**For Saroja Pharma Industries India Limited**

**Sd/-**
**Nikita Kumar**
**Company Secretary**
**FCS-7556**

**Registered Office:**
305, Kailash Tower, Shiv Shristi Complex,
Goregaon Link Road, Mulund West,
Mumbai 400080. MH
Place: Mumbai
Date: September 07th, 2026

**EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 3**

**Re-designation of Mr. Pulinattu Damodaran Nandakumar (DIN: 09852465) from Non-Executive Director to Whole-time Director of the Company for a period of five (5) years:**

The Chairman informed the Board that, in view of the Company's expanding operations and the need for enhanced executive leadership, the Board in its meeting held on 22nd August, 2026, on the recommendation of the Nomination and Remuneration Committee, approved the re-designation of Mr. Pulinattu Damodaran Nandakumar (DIN: 09852465), currently a Non-Executive Director of the Company, as Whole-time Director of the Company, with effect from 22nd August, 2026, for a period of five (5) years, i.e. up to 21st August, 2031, liable to retire by rotation, without any remuneration, subject to the approval of the members of the Company.

The Company has received disclosures from Mr. Nandakumar including (i) intimation in Form DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; (ii) an undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority; and (iii) a confirmation that he satisfies all the applicable conditions set out under Section 196 of the Act and is eligible for appointment as Whole-time Director.

**Brief Profile of Mr. Pulinattu Damodaran Nandakumar:**

Mr. Pulinattu Damodaran Nandakumar possesses the requisite expertise to oversee the day-to-day administrative and operational affairs of the Company.

Keeping in view his profile, experience and other disclosures, the Nomination & Remuneration Committee and the Board determined that the re-designation of Mr. Nandakumar as Whole-time Director of the Company would be beneficial to the Company.

The material terms of the proposed draft letter of appointment between the Company and Mr. Nandakumar, reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board, are annexed to this notice.

**Disclosure of relationship between Directors:** Mr. Pulinattu Damodaran Nandakumar is the cousin of Mr. Biju Gopinathan Nair. He is not related to any other Director/ Key Managerial Personnel of the Company.

**None** of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Pulinattu Damodaran Nandakumar, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

**The** Board recommends the resolution set out at this Item for approval of the members as an **Ordinary Resolution**.

**Item No. 4**

**Regularisation of Additional Director Mr. Santosh Shivram Palav (DIN: 00349518) by appointing him as Director of the Company:**

The Board of Directors, at its meeting held on 9th October, 2025, appointed Mr. Santosh Shivram Palav (DIN: 00349518) as an Additional Director of the Company with effect from 9th October, 2025, pursuant to Section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company.

In terms of the said Section, Mr. Santosh Shivram Palav holds office up to the date of this Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Santosh Shivram Palav for the office of Director of the Company.

The Company has also received from Mr. Santosh Shivram Palav (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and (iii) an undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Santosh Shivram Palav, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at this Item for approval of the members as an Ordinary Resolution.

**Item No. 5**

**Appointment of Mr. Ravindra Shivaji Salaskar (DIN: 11315910) as Whole-time Director of the Company for a period of five (5) years:**

On the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on 9th October, 2025 appointed Mr. Ravindra Shivaji Salaskar (DIN: 11315910) as an Additional Director w.e.f. 9th October, 2025 to hold office up to the date of the ensuing Annual General Meeting. The Board also appointed Mr. Salaskar as Whole-time Director with effect from 9th October, 2025, for a period of five (5) years with effect from 9th October, 2025 up to 8th October, 2030, liable to retire by rotation, subject to approval of members of the Company.

The Company has received disclosures from Mr. Salaskar including (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; (iii) an undertaking that he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority; and (iv) a confirmation that he satisfies all the applicable conditions set out under Section 196 of the Act and is eligible for appointment. Further, a notice under Section 160 of the Companies Act, 2013 has been received proposing the candidature of Mr. Salaskar as a Director of the Company.

Brief Profile of Mr. Ravindra Shivaji Salaskar:

Mr. Ravindra Shivaji Salaskar (DOB: 21st June, 1961) is a commerce graduate from S.I.E.S. College, Mumbai with over 40 years of experience in finance, accounts, compliance and business operations. He has expertise in CMA data preparation, finalization of accounts, income-tax compliances, and liaison with banks and government authorities.

Keeping in view his profile, experience and other disclosures, the Nomination & Remuneration Committee and the Board determined that the appointment of Mr. Salaskar as Whole-time Director of the Company would be beneficial to the Company.

The material terms of the proposed draft Appointment Agreement between the Company and Mr. Salaskar, reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board, are annexed to this notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Ravindra Shivaji Salaskar, to whom the resolution relates, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at this Item for approval of the members as an Ordinary Resolution.

**Item no-6**

**<u>To approve payment of remuneration to Mr. Ravindra Shivaji Salaskar (DIN: 11315910), Whole-time Director of the Company for a period of five (5) years w.e.f. 9th October, 2025 to 8th October, 2030, in case of no profit/inadequate profit</u>**

Mr. Ravindra Shivaji Salaskar (DIN: 11315910) has been appointed Whole-time Director for five (5) years w.e.f. 9th October, 2025 to 8th October, 2030, on the recommendation of the NRC and Board.

Approval is sought under Section 197 read with Schedule V of the Companies Act, 2013, for payment of remuneration as Minimum Remuneration in case of no profit/inadequate profit, as per terms in the draft Appointment Agreement annexed to this statement.

Except Mr. Ravindra Shivaji Salaskar, no Director/KMP/relative is concerned or interested in this resolution.

The Board recommends this resolution as a Special Resolution**.**

By Order of the Board of Directors
**For Saroja Pharma Industries India Limited**

**Sd/-**
**Nikita Kumar**
**Company Secretary**
**FCS-7556**

**Registered Office:**
305, Kailash Tower, Shiv Shristi Complex,
Goregaon Link Road, Mulund West,
Mumbai 400080. MH

Place: Mumbai
Date: September 07th, 2026

**Proposed Draft Appointment Agreement of Mr. Pulinattu Damodaran Nandakumar effective from 22nd August, 2026**

The draft Agreement between the Company and Mr. Pulinattu Damodaran Nandakumar (hereinafter referred to as *"Mr. Nandakumar"*) inter-alia contains the following terms and conditions which were reviewed and recommended by the Nomination and Remuneration Committee of the Board and approved by the Board:

1. Mr. Nandakumar shall, during the term of this Agreement, well and faithfully discharge his duties as Whole-time Director with location at [City/Registered Office location], India. He shall use his best endeavours to promote the interest and welfare of the Company. The Company reserves the right to assign Mr. Nandakumar different work and location as required in accordance with his capabilities and business requirements.
2. Mr. Nandakumar shall serve the Company as its Whole-time Director for a period of five (5) years with effect from 22nd August, 2026 to 21st August, 2031, in accordance with Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 (the "Act").
3. As Whole-time Director, Mr. Nandakumar shall perform such duties and exercise such powers as are entrusted to him from time to time by the Board of Directors of the Company (hereinafter referred to as "the Board"), including overseeing the day-to-day administrative and operational affairs of the Company. He shall report to the Board and shall promptly and faithfully obey and observe such orders and directions as may from time to time be given to him by the Board.
4. During his tenure as the Whole-time Director of the Company, Mr. Nandakumar shall devote his time and attention during business hours to the business as may be necessary or required and use his best endeavours to promote the interest and welfare of the Company.
5. During the period of his employment, Mr. Nandakumar shall whenever required by the Company, undertake such travelling in India and elsewhere as the Board may from time to time direct in connection with or in relation to the business of the Company or as may be necessary for performance of his duties.
6. **Mr. Nandakumar shall not be entitled to, and the Company shall not pay to Mr. Nandakumar, any remuneration for the services rendered by him as Whole-time Director during the continuance of this Agreement.**
7. In the event of any statutory amendment or modification or relaxation by the Central Government to the provisions of the Act, the terms and conditions of the said appointment and/or the Agreement may be altered, modified, amended or varied, from time to time by the Board as it may, in its discretion, deem fit, so as not to exceed the limits specified in the Act, or any amendment or modification or relaxation made thereafter in that regard.

8. Mr. Nandakumar shall be entitled to:
(i) the reimbursement of entertainment expenses actually and properly incurred by him in the course of the legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board; and
(ii) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as approved by the Board.

9. As long as Mr. Nandakumar functions as the Whole-time Director he shall not be paid any sitting fees for attending the meeting of the Board or Committee thereof.

10. Mr. Nandakumar shall be entitled to participate and benefit under Stock Option Scheme(s), Stock Attribution Scheme(s), Share Purchase Scheme(s), Share Preferential Allotment Scheme(s) and such other similar scheme(s) of the Company as may be announced from time to time, subject to the applicable rules of the scheme(s) and approval of the Board/Nomination and Remuneration Committee.

11. The appointment of Mr. Nandakumar as Whole-time Director shall be subject to retirement by rotation.

12. Mr. Nandakumar shall not, during the term of this Agreement with the Company, engage himself either directly or indirectly or be interested in any capacity whatsoever or render assistance to any firm, Company or persons whatsoever whether a manufacturer, dealer or trader in goods or products which are of the same or similar kind and nature of those of the Company, except as otherwise specified in the Agreement.

13. Mr. Nandakumar shall not during his appointment as the Whole-time Director of the Company or at any time thereafter divulge or disclose to any person whomsoever or make any use whatsoever for his own purpose or for any purpose other than that of the Company any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret processes of the Company, and he shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from so doing PROVIDED HOWEVER that where such divulgence or disclosure by Mr. Nandakumar is required in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, the same shall not be deemed to be a contravention of this clause.

14. If Mr. Nandakumar shall at any time be prevented by ill-health or accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and supply such details as it may be reasonably required, and if he shall be unable due to ill-health or accident or disability for a period of 180 days in any period of twelve consecutive calendar months, to perform his duties hereunder, the Company may forthwith terminate his appointment hereunder.

15. The Company shall be entitled to terminate Mr. Nandakumar's appointment as Whole-time Director and/or his office as Director forthwith, if he becomes insolvent or makes any composition or arrangement with his creditors or ceases to be Director or a Whole-time Director of the Company or ceases to be an employee of the Company.

16. If Mr. Nandakumar is guilty of inattention to or negligence in the conduct of the business or any other act or omission inconsistent with his duties as the Whole-time Director or any breach of this Agreement, which, in the opinion of the Board, renders his retirement from office of Whole-time Director desirable, the Company by not less than 60 days' notice in writing to Mr. Nandakumar determine this Agreement and upon the expiration of such notice Mr. Nandakumar shall cease to be a Director of the Company.

17. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement at any time by giving to the other party 60 days' notice in writing in that behalf, without the necessity of showing any cause and on the expiry of the period of such notice this Agreement shall stand determined and in view thereof and as a consequence of such termination by notice Mr. Nandakumar shall cease to be a Director of the Company.

18. The Company has the right to cancel this Agreement without notice for Due Cause. 'Due Cause' for dismissal without notice is an event such as serious or repeated violations of contractual obligations, guidelines or instructions; intentionally or [grossly negligent conduct causing harm to the Company; conviction of a criminal offence involving moral turpitude; or any other act which, in the opinion of the Board, constitutes gross misconduct.]

PROPOSED DRAFT APPOINTMENT AGREEMENT OF MR. RAVINDRA SHIVAJI SALASKAR

Effective from 9th October, 2025

The draft Agreement between SAROJA PHARMA INDUSTRIES INDIA LIMITED (hereinafter referred to as the "Company") and Mr. Ravindra Shivaji Salaskar (DIN: 11315910) (hereinafter referred to as "Mr. Salaskar") inter-alia contains the following terms and conditions which were reviewed and recommended by the Nomination and Remuneration Committee of the Board and approved by the Board:

1. Duties and Responsibilities

Mr. Salaskar shall, during the term of this Agreement, well and faithfully discharge his duties as Whole-time Director of the Company at such location as may be determined by the Company. He shall use his best endeavours to promote the interests and welfare of the Company. The Company reserves the right to assign Mr. Salaskar such duties, responsibilities and work at such location as may be required in accordance with his capabilities and the business requirements of the Company.

2. Term of Appointment

Mr. Salaskar shall serve the Company as its Whole-time Director and Key Managerial Personnel for a period of five (5) years with effect from 9th October, 2025 up to 8th October, 2030, in accordance with Sections 196, 197, 203 and other applicable provisions 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, read with Schedule V to the Companies Act, 2013 (the "Act").

3. Duties and Powers

As Whole-time Director, Mr. Salaskar shall perform such duties and exercise such powers as are entrusted to him from time to time by the Board of Directors of the Company (hereinafter referred to as the "Board"), including overseeing and managing such day-to-day administrative, operational and other affairs of the Company as may be assigned to him.

He shall report to the Board and shall promptly and faithfully obey and observe such orders and directions as may from time to time be given to him by the Board.

4. Devotion of Time

During his tenure as the Whole-time Director of the Company, Mr. Salaskar shall devote his whole time, attention and abilities during business hours to the business of the Company as may be necessary or required and shall use his best endeavours to promote the interests and welfare of the Company.

5. Travelling

During the period of his appointment, Mr. Salaskar shall, whenever required by the Company, undertake such travelling within India and abroad as the Board may from time to time direct in connection with or in relation to the business of the Company or as may be necessary for the proper performance of his duties.

6. Remuneration

In consideration of the services rendered by Mr. Salaskar as Whole-time Director of the Company, he shall be entitled to receive remuneration comprising salary, perquisites, allowances and other benefits as may be approved by the Board/Nomination and Remuneration Committee and within the limits prescribed under the applicable provisions of the Act, including Section 197 read with Schedule V thereto.

The remuneration payable to Mr. Salaskar shall be as follows:

(a) Salary: ₹67000 per month;

(b) House Rent Allowance: ₹__________ per month / ______% of salary;

(c) Other Allowances/Perquisites: Such allowances and perquisites as may be approved by the Board from time to time;

(d) Performance/Other Benefits: Such other benefits, incentives or allowances as may be approved by the Board/Nomination and Remuneration Committee, subject to the applicable provisions of the Act.

The aggregate remuneration payable to Mr. Salaskar shall at all times be subject to the limits prescribed under the Act and Schedule V thereto and such other applicable laws, rules and regulations.

7. Reimbursement of Expenses

Mr. Salaskar shall be entitled to:

(i) reimbursement of entertainment expenses actually and properly incurred by him in the course of the legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board; and

(ii) reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as approved by the Board.

8. Sitting Fees

As long as Mr. Salaskar functions as the Whole-time Director of the Company, he shall not be entitled to receive any sitting fees for attending meetings of the Board or any Committee thereof.

9. Other Benefits

Mr. Salaskar shall be entitled to participate and benefit under such employee benefit schemes, stock option schemes, share-based incentive schemes or other similar schemes of the Company as may be introduced from time to time, subject to the applicable rules of such schemes and the approval of the Board/Nomination and Remuneration Committee, wherever applicable.

10. Retirement by Rotation

The appointment of Mr. Salaskar as Whole-time Director shall be subject to retirement by rotation in accordance with the applicable provisions of the Companies Act, 2013.

11. Restrictions on Other Activities

Mr. Salaskar shall not, during the term of this Agreement with the Company, engage himself either directly or indirectly or be interested in any capacity whatsoever or render assistance to any firm, company or person carrying on any business which is in direct or substantial competition with the business of the Company, except with the prior approval of the Board and to the extent permitted under applicable law.

12. Confidentiality

Mr. Salaskar shall not during his appointment as Whole-time Director of the Company or at any time thereafter divulge or disclose to any person whomsoever or make any use whatsoever for his own purpose or for any purpose other than that of the Company any information or knowledge obtained by him during his employment as to the business or affairs of the Company or its methods or as to any trade secrets, confidential information or secret processes of the Company.

He shall, during the continuance of his appointment, use his best endeavours to prevent any other person from so doing.

Provided howeverthat any disclosure made by Mr. Salaskar in furtherance of legitimate purposes, performance of his duties or discharge of legal obligations shall not be deemed to be a contravention of this clause.

13. Incapacity

If Mr. Salaskar shall at any time be prevented by ill-health, accident or any physical or mental disability from performing his duties hereunder, he shall inform the Company and provide such details as may reasonably be required.

If Mr. Salaskar is unable, due to ill-health, accident or disability, for a period of 180 days in any period of twelve consecutive calendar months, to perform his duties hereunder, the Company may terminate his appointment in accordance with applicable law.

14. Termination on Certain Events

The Company shall be entitled to terminate Mr. Salaskar's appointment as Whole-time Director and/or his office as Director, subject to applicable provisions of law, if he becomes insolvent, makes any composition or arrangement with his creditors, or ceases to be eligible to hold office as a Director or Whole-time Director of the Company.

15. Termination for Misconduct or Breach

If Mr. Salaskar is guilty of inattention to or negligence in the conduct of the business or any other act or omission inconsistent with his duties as Whole-time Director or any breach of this Agreement, which, in the opinion of the Board, renders his retirement from the office of Whole-time Director desirable, the Company may, subject to applicable provisions of law, terminate this Agreement by giving him not less than 60 days' notice in writing.

Upon expiry of such notice, Mr. Salaskar shall cease to hold office as Whole-time Director, subject to the applicable provisions of the Act and the Articles of Association of the Company.

16. Termination by Notice

Notwithstanding anything to the contrary contained in this Agreement, either party shall be entitled to terminate this Agreement at any time by giving to the other party 60 days' notice in writing, subject to applicable provisions of the Companies Act, 2013 and other applicable laws.

Upon expiry of such notice, this Agreement shall stand terminated and Mr. Salaskar shall cease to hold office as Whole-time Director, subject to the applicable provisions of the Act.

17. Termination for Due Cause

The Company shall have the right to terminate this Agreement without notice for Due Cause, subject to applicable provisions of law.

Due Cause shall include, inter alia, serious or repeated violation of contractual obligations, guidelines or instructions; intentional or grossly negligent conduct causing material harm to the Company; conviction for a criminal offence involving moral turpitude; fraud, wilful misconduct; or any other act or omission which, in the opinion of the Board, constitutes gross misconduct or renders Mr. Salaskar unsuitable to continue as Whole-time Director.

18. Statutory Amendments

In the event of any statutory amendment, modification or relaxation by the Central Government or any other competent authority to the provisions of the Act or any rules made thereunder, the terms and conditions of the appointment and/or this Agreement may be altered, modified, amended or varied from time to time by the Board, subject to the provisions of applicable law and the limits prescribed therein.

19. Compliance with Applicable Law

The appointment, remuneration and other terms and conditions contained herein shall at all times be subject to the provisions of the Companies Act, 2013, the rules made thereunder, Schedule V to the Act, the Articles of Association of the Company and such other applicable laws, rules, regulations and guidelines as may be applicable from time to time.

20. Board's Authority

The Board shall have the power to alter, vary and modify the terms and conditions of the said appointment and/or this Agreement, including remuneration and other benefits, in such manner as may be agreed between the Board and Mr. Salaskar, provided that the same shall be within and in accordance with the provisions of the Companies Act, 2013, Schedule V thereto and other applicable laws.

21. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India. Any matter not specifically provided for herein shall be governed by the applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time.